

# RQD\* Clearing LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2021

April 2021

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## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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April 2021

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## Non-S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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April 2021

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## Option Contracts

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.24	13.48	26.62	48.19	11.70

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Matrix Executions LLC (MTRX)	19.39	11.61	10.16	24.23	29.43	-3,724.85	-0.4620	-14,993.30	-0.4630	-21,595.60	-0.4636	-4,690.95	-0.4787
NYSE Arca Inc (ARCO)	13.41	1.44	3.87	24.94	1.42	173.50	0.4191	225.57	0.0193	-42,063.01	-0.4737	13.08	0.2973
DASH Financial Technologies (DASH)	12.66	5.87	6.25	16.05	21.05	-1,114.20	-0.5097	-5,351.55	-0.5384	-6,987.25	-0.5446	-1,408.12	-0.5464
NASDAQ Options Market LLC (XNDQ)	9.62	1.74	3.21	17.70	0.00	525.28	0.4932	2,220.05	0.1953	-37,835.52	-0.8099	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	6.27	13.59	14.66	0.89	0.84	-1,194.73	-0.2099	-4,892.79	-0.1750	-91.83	-0.0235	0.00	0.0000
CBOE Options Exchange (XCBO)	5.91	11.89	13.60	1.20	0.91	-244.08	-0.0737	-1,255.83	-0.0524	106.80	0.0184	109.48	0.5116
CBOE EDGX Options Exchange (EDGO)	5.73	11.33	13.24	1.11	1.28	-80.73	-0.0279	-169.18	-0.0100	-294.12	-0.0595	-3,862.62	-0.3833
Nasdaq ISE LLC (XISX)	5.18	0.42	0.50	0.87	39.01	55.74	0.3766	335.78	0.1822	-498.97	-0.3721	-11,395.52	-0.5733
NYSE American LLC (AMXO)	5.03	8.09	13.01	0.98	0.00	-85.92	-0.0610	-1,541.16	-0.0914	-233.64	-0.0690	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.65	21.14	0.46	3.48	0.00	-996.75	-0.0772	0.00	0.0000	-2,463.75	-0.1297	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.39	7.12	11.04	0.80	0.87	-2.80	-0.0035	0.00	0.0000	-13.65	-0.0091	0.00	0.0000
MIAX EMERALD LLC (EMLD)	2.44	0.22	0.75	4.29	1.22	38.75	0.5784	488.10	0.1795	-5,343.44	-0.4213	-20.00	-0.1639
CBOE BZX Options Exchange (BATO)	1.13	0.67	2.29	0.89	0.00	288.50	0.5876	4,811.40	0.5341	930.20	0.2889	0.00	0.0000
BOX Holdings Group LLC (XBOX)	1.00	1.77	1.80	0.48	0.46	-258.80	-0.2148	-820.80	-0.2658	-213.90	-0.2732	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.92	1.53	1.64	0.43	0.63	537.21	0.4233	5,790.25	0.3929	1,499.42	0.3924	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.68	0.63	1.49	0.42	0.00	165.06	0.5394	1,993.31	0.5209	456.43	0.5169	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.63	0.35	0.62	0.86	0.00	80.84	0.3546	887.03	0.1608	-816.39	-0.4215	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.63	0.59	1.38	0.38	0.00	158.92	0.5635	3,614.24	0.5011	876.00	0.4733	0.00	0.0000
Global Execution	0.35	0.01	0.04	0.00	2.85	-0.26	-0.2600	-14.23	-0.3309	0.00	0.0000	-487.80	-0.7391

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Brokers LP (SUSQ)													

**Material Aspects:**

**Matrix Executions LLC (MTRX):**

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggreed upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

**NYSE Arca Inc (ARCO):**

The Firm will also collect credit payments from NYSE based on the particular fees and rebates offered in ARCO's fee schedule. NYSE Arca Options has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf)

**DASH Financial Technologies (DASH):**

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggreed upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

**NASDAQ Options Market LLC (XNDQ):**

The Firm will also collect credit payments from XNDQ based on the particular fees and rebates offered in XNDQ's fee schedule. XNDQ has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>

**Nasdaq PHLX LLC (XPHO):**

The Firm will also collect credit payments from XPHO based on the particular fees and rebates offered in XPHO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. XPHO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/phlx/rules>

**CBOE Options Exchange (XCBO):**

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XCBO based on the particular fees and rebates offered in XCBO's fee schedule. XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/xcb/](https://markets.cboe.com/us/options/membership/fee_schedule/xcb/)

**CBOE EDGX Options Exchange (EDGO):**

The Firm will also collect credit payments from EDGO based on the particular fees and rebates offered in EDGO's fee schedule. EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/edgx/](https://markets.cboe.com/us/options/membership/fee_schedule/edgx/)

**Nasdaq ISE LLC (XISX):**

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XISX based on the particular fees and rebates offered in XISX's fee schedule. XISX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/ise/rules>

**NYSE American LLC (AMXO):**

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from AMEX based on the particular fees and rebates offered in AMEX's fee schedule. AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\\_American\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

**Nasdaq MCRY LLC (MCRY):**

The Firm will also collect credit payments from MCRY based on the particular fees and rebates offered in MCRY's fee schedule. MCRY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

**MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):**

The Firm will also collect credit payments from XMIO based on the particular fees and rebates offered in XMIO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange

**MIAX EMERALD LLC (EMLD):**

The Firm will also collect credit payments from EMLD based on the particular fees and rebates offered in EMLD's fee schedule. EMLD has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/emerald>

**CBOE BZX Options Exchange (BATO):**

The Firm will also collect credit payments from BATO based on the particular fees and rebates offered in BATO's fee schedule. BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/bato/](https://markets.cboe.com/us/options/membership/fee_schedule/bato/)

**BOX Holdings Group LLC (XBOX):**

The Firm will also collect credit payments from XBOX based on the particular fees and rebates offered in XBOX's fee schedule. XBOX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://boxoptions.com/regulatory/fee-schedule/>

**CBOE C2 Options Exchange (C2OX):**

The Firm will also collect credit payments from C2OX based on the particular fees and rebates offered in C2OX's fee schedule. C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/ctwo](https://markets.cboe.com/us/options/membership/fee_schedule/ctwo)



Material Aspects:

May 2021

Option Contracts

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.22	15.56	23.70	47.06	13.67

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Matrix Executions LLC (MTRX)	22.15	12.63	12.16	25.67	38.22	-3,135.30	-0.4785	-12,527.90	-0.4837	-17,953.65	-0.5017	-8,446.15	-0.5092
NASDAQ Options Market LLC (XNDQ)	19.21	2.51	4.79	37.56	0.09	612.85	0.3028	1,241.88	0.0636	-72,841.54	-0.5726	0.00	0.0000
DASH Financial Technologies (DASH)	13.94	4.89	7.77	19.49	15.85	-1,199.55	-0.5329	-4,346.19	-0.5103	-6,515.83	-0.5208	-2,410.90	-0.6009
CBOE EDGX Options Exchange (EDGO)	6.45	12.29	12.81	1.17	6.97	-164.68	-0.0286	-167.66	-0.0100	-193.94	-0.0519	-13,370.34	-0.4234
CBOE Options Exchange (XCBO)	6.04	12.37	13.84	1.55	0.81	-455.19	-0.0687	-1,620.98	-0.0606	-103.47	-0.0223	53.70	0.4794
Nasdaq PHLX LLC (XPHO)	5.52	12.21	12.98	0.93	0.77	-1,391.25	-0.2100	-3,951.88	-0.1941	-463.06	-0.1717	-11.00	-0.1222
Nasdaq ISE LLC (XISX)	4.74	0.44	0.64	0.64	30.83	245.76	0.3787	1,465.20	0.3694	-670.41	-0.7248	-13,351.36	-0.5982
NYSE American LLC (AMXO)	4.73	9.30	11.76	1.02	0.09	-359.16	-0.0901	-1,152.84	-0.0956	-319.08	-0.0924	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.40	17.53	0.42	3.33	0.00	-932.10	-0.0737	0.00	0.0000	-1,971.65	-0.1391	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.40	8.46	10.84	0.88	0.71	-2.80	-0.0012	0.00	0.0000	-5.30	-0.0039	0.00	0.0000
MIAX EMERALD LLC (EMLD)	1.97	0.20	0.55	3.60	0.84	33.35	0.5653	441.15	0.1190	-3,010.14	-0.4188	-2.50	-0.1563
CBOE BZX Options Exchange (BATO)	1.13	1.03	2.06	1.03	0.00	757.05	0.5101	5,553.15	0.5162	-103.35	-0.0337	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	1.07	1.42	2.29	0.45	0.70	942.03	0.3980	12,965.46	0.3853	804.45	0.3793	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.94	1.66	1.65	0.45	0.58	-320.40	-0.2162	-661.10	-0.2494	-90.30	-0.2573	0.00	0.0000
NYSE Arca Inc (ARCO)	0.91	0.89	1.46	0.56	1.18	408.58	0.4971	3,512.89	0.4986	97.44	0.2486	-45.00	-0.7500

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
MIAX PEARL LLC (MPRL)	0.75	0.93	1.68	0.43	0.00	785.30	0.4815	5,974.01	0.4748	411.46	0.4735	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.72	0.69	1.64	0.45	0.09	211.89	0.5081	3,136.06	0.5126	158.47	0.4968	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.62	0.52	0.66	0.79	0.09	266.56	0.2818	1,823.56	0.2840	-80.29	-0.0648	0.00	0.0000
Global Execution Brokers LP (SUSQ)	0.30	0.01	0.00	0.00	2.18	-8.85	-0.5900	0.00	0.0000	0.00	0.0000	-510.00	-0.7500

#### Material Aspects:

##### Matrix Executions LLC (MTRX):

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggrd upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

##### NASDAQ Options Market LLC (XNDQ):

The Firm will also collect credit payments from XNDQ based on the particular fees and rebates offered in XNDQ's fee schedule. XNDQ has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>

##### DASH Financial Technologies (DASH):

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggrd upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

##### CBOE EDGX Options Exchange (EDGO):

The Firm will also collect credit payments from EDGO based on the particular fees and rebates offered in EDGO's fee schedule. EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/edgx/](https://markets.cboe.com/us/options/membership/fee_schedule/edgx/)

##### CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XCBO based on the particular fees and rebates offered in XCBO's fee schedule. XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/xcb/](https://markets.cboe.com/us/options/membership/fee_schedule/xcb/)

##### Nasdaq PHLX LLC (XPHO):

The Firm will also collect credit payments from XPHO based on the particular fees and rebates offered in XPHO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. XPHO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/phlx/rules>

##### Nasdaq ISE LLC (XISX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XISX based on the particular fees and rebates offered in XISX's fee schedule. XISX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/ise/rules>

##### NYSE American LLC (AMXO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from AMEX based on the particular fees and rebates offered in AMEX's fee schedule. AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\\_American\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

##### Nasdaq MCRY LLC (MCRY):

The Firm will also collect credit payments from MCRY based on the particular fees and rebates offered in MCRY's fee schedule. MCRY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

##### MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):

The Firm will also collect credit payments from XMIO based on the particular fees and rebates offered in XMIO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange

##### MIAX EMERALD LLC (EMLD):

The Firm will also collect credit payments from EMLD based on the particular fees and rebates offered in EMLD's fee schedule. EMLD has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/emerald>

##### CBOE BZX Options Exchange (BATO):

The Firm will also collect credit payments from BATO based on the particular fees and rebates offered in BATO's fee schedule. BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/bato/](https://markets.cboe.com/us/options/membership/fee_schedule/bato/)

##### CBOE C2 Options Exchange (C2OX):

The Firm will also collect credit payments from C2OX based on the particular fees and rebates offered in C2OX's fee schedule. C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://markets.cboe.com/us/options/>

membership/fee\_schedule/ctwo

BOX Holdings Group LLC (XBOX):

The Firm will also collect credit payments from XBOX based on the particular fees and rebates offered in XBOX's fee schedule. XBOX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://boxoptions.com/regulatory/fee-schedule/>

NYSE Arca Inc (ARCO):

The Firm will also collect credit payments from NYSE based on the particular fees and rebates offered in ARCO's fee schedule. NYSE Arca Options has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf)

MIAX PEARL LLC (MPRL):

The Firm will also collect credit payments from MPRL based on the particular fees and rebates offered in MPRL's fee schedule. MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/pearl> Information reflecting the MPRLs tiered pricing/payment schedule

Nasdaq GEMX LLC (GMNI):

The Firm will also collect credit payments from GMNI based on the particular fees and rebates offered in GMNI's fee schedule. GMNI has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/gemx/rules>

NASDAQ OMX BX (XBXO):

The Firm will also collect credit payments from XBXO based on the particular fees and rebates offered in XBXO's fee schedule. XBXO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/bx/rules>

Global Execution Brokers LP (SUSQ):

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggrd upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

## June 2021

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### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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#### Material Aspects:

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## June 2021

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### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

## Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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## Material Aspects:

June 2021

## Option Contracts

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.27	13.29	27.06	46.21	13.44

## Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Matrix Executions LLC (MTRX)	21.67	11.50	13.57	24.39	38.70	-5,407.80	-0.4712	-31,886.35	-0.5611	-21,403.25	-0.5115	-13,300.70	-0.5216
NASDAQ Options Market LLC (XNDQ)	20.80	1.89	4.02	42.12	0.00	361.92	0.3552	1,040.47	0.0484	-62,797.29	-0.5513	0.00	0.0000
DASH Financial Technologies (DASH)	13.42	5.02	7.88	16.87	21.01	-2,210.76	-0.5474	-11,545.43	-0.5294	-12,742.02	-0.5532	-5,132.09	-0.6406
Nasdaq PHLX LLC (XPHO)	6.00	13.81	13.38	0.99	0.66	-1,530.46	-0.2092	-4,314.06	-0.1603	-119.36	-0.0194	-25.96	-0.1937
CBOE Options Exchange (XCBO)	5.81	12.70	13.38	1.05	0.16	-322.04	-0.0710	-1,584.72	-0.0634	-159.76	-0.0302	30.29	0.5825
CBOE EDGX Options Exchange (EDGO)	5.78	11.73	12.58	1.13	2.20	-80.24	-0.0162	-175.65	-0.0100	-273.00	-0.0496	-7,469.25	-0.4475
Nasdaq ISE LLC (XISX)	4.91	0.34	0.36	0.81	32.70	175.25	0.3721	1,157.41	0.3554	-144.95	-0.2027	-26,035.36	-0.6122
NYSE American LLC (AMXO)	4.67	7.72	11.82	0.97	0.00	-104.40	-0.0710	-1,265.76	-0.0845	-220.32	-0.0708	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.65	20.36	0.64	3.83	0.00	-1,035.20	-0.0844	0.00	0.0000	-2,947.85	-0.1420	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.56	8.04	11.18	0.96	0.22	-1.50	-0.0010	0.00	0.0000	-13.70	-0.0050	-10.00	-0.2000
NYSE Arca Inc (ARCO)	1.42	0.58	1.63	1.65	1.05	382.99	0.5183	3,099.63	0.4933	-863.83	-0.2040	-47.92	-0.5990
MIAX EMERALD LLC (EMLD)	1.15	0.31	0.52	1.83	0.86	103.25	0.6413	691.49	0.2055	-3,615.44	-0.4125	-415.20	-0.3747
BOX Holdings Group	0.99	1.67	2.01	0.47	0.07	-268.50	-0.2399	-1,416.10	-0.2724	-376.30	-0.3032	0.00	0.0000



Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
LLC (XBOX)													
CBOE BZX Options Exchange (BATO)	0.98	0.76	1.82	0.84	0.00	364.40	0.5496	6,755.60	0.5387	1,142.70	0.3958	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.89	1.73	1.67	0.42	0.11	712.96	0.4060	7,195.90	0.4135	920.97	0.3971	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.71	0.50	0.83	0.92	0.00	242.95	0.3056	1,696.81	0.2635	-778.39	-0.3237	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.66	0.76	1.42	0.38	0.00	665.25	0.4708	5,324.81	0.4934	526.10	0.4940	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.60	0.59	1.30	0.37	0.00	139.12	0.5434	3,785.76	0.5206	577.09	0.5223	0.00	0.0000
Global Execution Brokers LP (SUSQ)	0.31	0.00	0.00	0.01	2.26	0.00	0.0000	-0.62	-0.6200	0.00	0.0000	-420.00	-0.7500

#### Material Aspects:

##### Matrix Executions LLC (MTRX):

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggrd upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

##### NASDAQ Options Market LLC (XNDQ):

The Firm will also collect credit payments from XNDQ based on the particular fees and rebates offered in XNDQ's fee schedule. XNDQ has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>

##### DASH Financial Technologies (DASH):

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggrd upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria

##### Nasdaq PHLX LLC (XPHO):

The Firm will also collect credit payments from XPHO based on the particular fees and rebates offered in XPHO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. XPHO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/phlx/rules>

##### CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XCBO based on the particular fees and rebates offered in XCBO's fee schedule. XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/xcbo/](https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/)

##### CBOE EDGX Options Exchange (EDGO):

The Firm will also collect credit payments from EDGO based on the particular fees and rebates offered in EDGO's fee schedule. EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/edgx/](https://markets.cboe.com/us/options/membership/fee_schedule/edgx/)

##### Nasdaq ISE LLC (XISX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XISX based on the particular fees and rebates offered in XISX's fee schedule. XISX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/ise/rules>

##### NYSE American LLC (AMXO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from AMEX based on the particular fees and rebates offered in AMEX's fee schedule. AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\\_American\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

##### Nasdaq MCRY LLC (MCRY):

The Firm will also collect credit payments from MCRY based on the particular fees and rebates offered in MCRY's fee schedule. MCRY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

##### MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):

The Firm will also collect credit payments from XMIO based on the particular fees and rebates offered in XMIO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange

##### NYSE Arca Inc (ARCO):

The Firm will also collect credit payments from NYSE based on the particular fees and rebates offered in ARCO's fee schedule. NYSE Arca Options has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf)

**MIAX EMERALD LLC (EMLD):**

The Firm will also collect credit payments from EMLD based on the particular fees and rebates offered in EMLD's fee schedule. EMLD has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/emerald>

**BOX Holdings Group LLC (XBOX):**

The Firm will also collect credit payments from XBOX based on the particular fees and rebates offered in XBOX's fee schedule. XBOX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://boxoptions.com/regulatory/fee-schedule/>

**CBOE BZX Options Exchange (BATO):**

The Firm will also collect credit payments from BATO based on the particular fees and rebates offered in BATO's fee schedule. BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/bato/](https://markets.cboe.com/us/options/membership/fee_schedule/bato/)

**CBOE C2 Options Exchange (C2OX):**

The Firm will also collect credit payments from C2OX based on the particular fees and rebates offered in C2OX's fee schedule. C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/options/membership/fee\\_schedule/ctwo](https://markets.cboe.com/us/options/membership/fee_schedule/ctwo)

**NASDAQ OMX BX (XBXO):**

The Firm will also collect credit payments from XBXO based on the particular fees and rebates offered in XBXO's fee schedule. XBXO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/bx/rules>

**MIAX PEARL LLC (MPRL):**

The Firm will also collect credit payments from MPRL based on the particular fees and rebates offered in MPRL's fee schedule. MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/pearl>  
Information reflecting the MPRL's tiered pricing/payment schedule

**Nasdaq GEMX LLC (GMNI):**

The Firm will also collect credit payments from GMNI based on the particular fees and rebates offered in GMNI's fee schedule. GMNI has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/gemx/rules>

**Global Execution Brokers LP (SUSQ):**

The Firm receives payment based on the order, the order properties and the underlying symbol of the security. The payment schedules vary by symbol groups which are aggregated upon by the Firm and the Venue. The payment schedules are not contingent upon volume sent to the Venue, a minimum quantity of orders sent to the Venue or any other threshold or criteria