

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

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3rd Quarter, 2021

July 2021

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:

July 2021

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:

July 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
0.15	10.77	26.18	45.24	17.81

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)	23.78	15.18	10.79	24.45	46.40	-6,984.90	-0.4572	-23,996.80	-0.4743	-21,544.05	-0.4661	-12,345.05	-0.5667
NASDAQ Options Market LLC (XNDQ)	18.81	1.24	4.18	38.87	0.00	219.09	0.3919	509.91	0.0263	-54,089.17	-0.5435	0.00	0.0000
DASH Financial Technologies (DASH)	15.41	6.52	6.53	18.22	26.69	-3,130.81	-0.5943	-5,784.58	-0.5114	-11,716.29	-0.5261	-5,952.98	-0.6418
CBOE Options Exchange (XCBO)	5.62	11.70	14.50	1.23	0.04	-218.08	-0.0735	-1,277.15	-0.0326	83.23	0.0128	2.33	0.2906
CBOE EDGX Options Exchange (EDGO)	5.35	10.72	13.38	1.15	0.99	-76.26	-0.0280	-255.01	-0.0100	-333.11	-0.0590	-6,656.40	-0.4020
Nasdaq PHLX LLC (XPHO)	5.11	11.82	12.89	1.00	0.03	-1,096.66	-0.2099	-4,997.75	-0.1731	-330.22	-0.0651	-5.10	-0.8500
Nasdaq ISE LLC (XISX)	4.81	0.26	0.55	1.39	22.53	52.61	0.4110	366.20	0.0937	-3,170.03	-0.6660	-17,498.72	-0.5938
NYSE American LLC (AMXO)	4.50	7.13	12.50	1.02	0.00	-116.28	-0.0851	-1,891.92	-0.0854	-330.96	-0.0907	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.47	8.42	11.76	1.08	0.00	-9.65	-0.0062	0.00	0.0000	-14.70	-0.0045	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.14	21.19	0.84	3.63	0.00	-942.90	-0.0954	0.00	0.0000	-1,983.75	-0.1179	0.00	0.0000
NYSE Arca Inc (ARCO)	1.63	0.62	2.02	2.14	0.38	181.12	0.5145	4,257.47	0.5043	-280.39	-0.0760	-358.12	-0.4367
MIAX EMERALD LLC (EMLD)	1.60	0.31	0.79	2.75	0.63	76.60	0.5847	565.80	0.1387	-5,293.91	-0.4161	-81.20	-0.3099
CBOE BZX Options Exchange (BATO)	0.91	0.49	1.83	0.85	0.00	132.70	0.3420	6,618.90	0.5522	1,511.45	0.4992	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.91	1.56	2.09	0.42	0.00	455.78	0.4055	9,726.50	0.3922	939.98	0.3856	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.85	1.40	1.76	0.53	0.00	-162.20	-0.2291	-1,442.50	-0.2628	-202.80	-0.3149	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.66	0.58	1.51	0.45	0.00	119.26	0.4714	6,600.47	0.4872	934.69	0.4930	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.53	0.59	1.11	0.38	0.00	102.40	0.3835	2,937.40	0.3071	144.22	0.3198	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.47	0.27	0.97	0.41	0.00	82.52	0.5032	2,439.29	0.5247	506.20	0.5022	0.00	0.0000
Global Execution	0.43	0.00	0.00	0.04	2.33	0.00	0.0000	-40.30	-0.6200	-41.56	-0.6203	-1,348.50	-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)
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

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 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

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/

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/

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

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

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>

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

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/

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/>

Material Aspects:

August 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
0.15	12.73	21.59	48.31	17.37

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)	22.87	13.38	13.67	24.24	37.45	-3,125.35	-0.4728	-13,868.55	-0.4906	-13,652.55	-0.4913	-13,085.55	-0.5537
NASDAQ Options Market LLC (XNDQ)	19.14	1.78	3.46	37.61	0.00	370.90	0.3512	-1,140.81	-0.1118	-52,536.44	-0.5430	0.00	0.0000
DASH Financial Technologies (DASH)	15.82	7.12	7.45	17.37	28.31	-2,136.05	-0.5074	-4,601.41	-0.4963	-8,106.29	-0.5013	-3,944.29	-0.6446
Nasdaq ISE LLC (XISX)	6.11	0.15	0.58	3.10	25.75	42.91	0.3699	-270.64	-0.1287	-10,727.38	-0.8150	-16,833.49	-0.6377
CBOE EDGX Options Exchange (EDGO)	5.33	10.04	12.72	1.24	4.08	-71.93	-0.0247	-129.50	-0.0100	-118.32	-0.0193	-5,971.98	-0.6034
Nasdaq PHLX LLC (XPHO)	5.25	13.32	13.68	1.21	0.10	-1,565.34	-0.2100	-3,632.39	-0.1616	-215.16	-0.0269	-0.44	-0.2200
CBOE Options Exchange (XCBO)	5.05	10.60	13.81	1.46	0.08	-199.30	-0.0716	-957.02	-0.0529	92.39	0.0134	12.13	0.5511
Nasdaq MCRY LLC (MCRY)	4.92	23.40	0.75	3.68	0.00	-1,083.75	-0.0875	0.00	0.0000	-1,904.60	-0.1138	0.00	0.0000
NYSE American LLC (AMXO)	4.03	6.76	11.54	1.40	0.00	-83.28	-0.0772	-893.52	-0.0808	-506.28	-0.0677	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	3.80	6.92	10.95	1.13	0.05	-0.45	-0.0004	0.00	0.0000	-2.40	-0.0007	0.00	0.0000
NYSE Arca Inc (ARCO)	1.71	0.97	1.89	2.36	0.20	313.26	0.5990	2,755.82	0.5194	-200.16	-0.0520	-37.50	-0.7500
MIAX EMERALD LLC (EMLD)	1.35	0.35	0.97	2.04	0.65	87.40	0.5395	448.08	0.1503	-4,372.72	-0.3248	-28.30	-0.2830
BOX Holdings Group LLC (XBOX)	1.05	2.01	2.24	0.65	0.01	-250.60	-0.2349	-953.80	-0.2386	-563.80	-0.2383	0.00	0.0000
CBOE BZX Options Exchange (BATO)	0.79	0.55	1.47	0.84	0.00	267.55	0.5226	3,393.25	0.5404	3,371.15	0.5114	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.79	1.34	1.86	0.43	0.02	702.55	0.4209	6,146.18	0.3911	1,093.21	0.4149	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)
Global Execution Brokers LP (SUSQ)	0.58	0.00	0.01	0.00	3.30	0.00	0.0000	-80.60	-0.6200	0.00	0.0000	-1,144.80	-0.7492
NASDAQ OMX BX (XBXX)	0.50	0.56	1.06	0.41	0.00	103.71	0.4004	1,940.01	0.3057	297.36	0.3882	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.50	0.43	1.15	0.41	0.00	149.23	0.5200	3,233.75	0.4855	496.44	0.4881	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.39	0.30	0.73	0.40	0.00	101.84	0.5417	1,051.40	0.5420	477.89	0.4952	0.00	0.0000

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 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>

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/

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/

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>

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

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

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

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/

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

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

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.miaoptions.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>

September 2021

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:

September 2021

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:

September 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
0.14	13.99	23.86	47.98	14.17

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)	20.05	10.72	12.90	23.03	31.23	-2,806.95	-0.5073	-14,496.35	-0.5230	-13,731.45	-0.5003	-7,678.60	-0.4817
NASDAQ Options Market LLC (XNDQ)	19.89	1.53	3.37	39.34	0.00	261.69	0.2392	-197.50	-0.0194	-56,404.41	-0.6010	0.00	0.0000
DASH Financial Technologies (DASH)	14.21	4.85	6.05	16.65	28.87	-1,276.66	-0.4931	-4,288.94	-0.5095	-6,030.15	-0.5042	-3,748.20	-0.6497
Nasdaq ISE LLC (XISX)	6.35	0.15	0.61	3.32	32.40	33.67	0.3700	11.79	0.0044	-8,448.46	-0.8190	-16,202.70	-0.6115
Nasdaq PHLX LLC (XPHO)	5.97	14.48	13.73	1.28	0.35	-2,235.66	-0.2100	-3,782.31	-0.2041	-232.09	-0.0310	-2.14	-0.5350
CBOE Options Exchange (XCBO)	5.96	11.51	14.66	1.67	0.40	-239.85	-0.0793	-1,212.26	-0.0593	86.37	0.0128	91.83	0.5401
CBOE EDGX Options Exchange (EDGO)	5.90	11.68	13.78	1.39	2.19	-43.48	-0.0127	-148.84	-0.0100	-148.08	-0.0252	-10,486.50	-0.4461
Nasdaq MCRY LLC (MCRY)	5.15	21.70	0.75	4.02	0.00	-1,178.10	-0.0813	0.00	0.0000	-2,235.35	-0.1187	0.00	0.0000
NYSE American LLC (AMXO)	4.52	7.83	11.90	1.21	0.00	-107.28	-0.0807	-952.92	-0.0887	-515.40	-0.0894	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.49	8.01	11.44	1.28	0.18	-3.15	-0.0028	0.00	0.0000	-12.90	-0.0035	0.00	0.0000
NYSE Arca Inc (ARCO)	1.64	1.01	1.80	1.99	0.79	207.15	0.5524	2,333.77	0.5122	235.85	0.0588	-114.04	-0.6630
MIAX EMERALD LLC (EMLD)	1.09	0.51	0.66	1.58	0.73	118.40	0.5382	666.45	0.5041	-3,896.56	-0.4846	-14.60	-0.3042
CBOE BZX Options	0.98	0.89	1.56	1.01	0.00	389.65	0.5382	3,193.45	0.5535	2,497.85	0.6591	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)
Exchange (BATO)													
BOX Holdings Group LLC (XBOX)	0.95	1.81	1.83	0.54	0.02	-290.10	-0.2238	-804.10	-0.2580	-356.60	-0.3863	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.89	1.52	1.82	0.45	0.16	1,072.43	0.4247	3,988.20	0.4060	306.76	0.5054	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.61	0.72	1.27	0.43	0.00	175.71	0.5153	2,937.72	0.4961	261.26	0.5225	0.00	0.0000
NASDAQ OMX BX (XBXX)	0.59	0.72	1.22	0.40	0.00	154.25	0.4124	2,661.11	0.2945	225.87	0.3529	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.40	0.36	0.65	0.41	0.00	108.35	0.5673	855.52	0.5387	146.22	0.5667	0.00	0.0000
Global Execution Brokers LP (SUSQ)	0.38	0.00	0.00	0.01	2.68	0.00	0.0000	0.00	0.0000	0.00	0.0000	-188.10	-0.7406

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

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 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 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>

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/

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/

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>

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

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

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/

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

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 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>

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