

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

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3rd Quarter, 2022

July 2022

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 2022

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 2022

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
0.09	8.58	16.32	45.93	29.17

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)
DASH Financial Technologies (DASH)	35.19	19.32	18.73	47.85	29.12	-4,865.36	-0.5330	-10,250.06	-0.4951	-17,981.27	-0.4971	-4,682.14	-0.6173
Matrix Executions LLC (MTRX)	20.12	33.65	22.94	25.36	6.29	-5,957.45	-0.4645	-24,894.30	-0.4904	-11,763.30	-0.4894	-841.10	-0.5789
Global Execution Brokers LP (SUSQ)	11.80	0.00	0.00	0.00	40.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	-9,556.80	-0.4500
NASDAQ Options Market LLC (XNDQ)	5.75	0.21	3.34	11.28	0.00	0.50	0.0833	1,456.73	0.2769	-11,709.40	-0.5341	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	5.72	29.70	0.25	6.75	0.12	-892.60	-0.1828	0.00	0.0000	-2,909.75	-0.1523	-36.00	-0.2308
Nasdaq ISE LLC (XISX)	5.56	0.06	0.21	1.95	15.84	5.18	0.3700	159.61	0.2300	-1,670.06	-0.8183	-3,641.36	-0.5848
CBOE EDGX Options Exchange (EDGO)	4.95	10.91	8.54	2.26	5.44	-304.23	-0.1774	-60.29	-0.0100	-811.01	-0.1029	-3,886.11	-0.5689
CBOE Options Exchange (XCBO)	3.07	1.49	15.33	0.93	0.03	25.19	0.1953	5,291.38	0.3667	379.54	0.0891	4.24	0.3262
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	2.08	1.15	9.70	0.62	0.37	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE American LLC (AMXO)	1.66	1.00	7.94	0.59	0.01	-5.04	-0.0900	-513.48	-0.1064	-252.24	-0.0764	-0.36	-0.1200
NYSE Arca Inc (ARCO)	1.35	1.85	4.82	0.36	0.83	-60.10	-0.3687	-91.53	-0.0318	-135.31	-0.1490	0.98	0.4900
MIAX EMERALD LLC (EMLD)	0.73	0.02	0.73	1.34	0.00	1.50	0.5000	-70.00	-0.0493	-2,983.07	-0.4135	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.59	0.09	1.61	0.12	0.90	7.87	0.4142	3,916.33	0.3948	343.76	0.3854	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	0.45	0.23	1.21	0.13	0.59	-28.14	-0.2100	-307.23	-0.1930	-52.29	-0.0619	-1.05	-0.2100
CBOE BZX Options Exchange (BATO)	0.26	0.04	1.17	0.13	0.01	1.00	0.5000	1,294.85	0.5042	415.10	0.4244	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.25	0.19	1.11	0.11	0.00	60.74	0.3131	1,177.83	0.3779	152.37	0.2010	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.22	0.02	1.07	0.10	0.00	3.68	0.4600	1,314.69	0.4825	271.64	0.3966	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.16	0.04	0.75	0.07	0.00	2.88	0.4800	643.50	0.4817	64.58	0.4856	0.00	0.0000
BOX Holdings Group	0.11	0.04	0.54	0.05	0.00	-1.20	-0.2000	-89.10	-0.2142	-38.50	-0.2637	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)													

Material Aspects:

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

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

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 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 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://https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

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>

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/

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/

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 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

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 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

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 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/

Material Aspects:

August 2022

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
0.11	9.48	16.91	51.13	22.48

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)
DASH Financial Technologies (DASH)	40.88	18.46	25.06	50.09	41.28	-19,696.01	-0.4974	-28,777.23	-0.4956	-33,296.63	-0.4993	-10,528.54	-0.5499
Matrix Executions LLC (MTRX)	24.30	27.55	25.67	30.45	7.89	-16,539.00	-0.6745	-23,253.85	-0.5912	-20,814.70	-0.6035	-2,897.95	-0.7024
Nasdaq MCRY LLC (MCRY)	7.76	34.62	0.23	8.62	0.15	-3,267.30	-0.1897	0.00	0.0000	-5,926.75	-0.1596	-25.60	-0.2265
Global Execution Brokers LP (SUSQ)	6.65	0.00	0.02	0.00	29.56	0.00	0.0000	-0.20	-0.2000	0.00	0.0000	-4,710.30	-0.4551
Nasdaq ISE LLC (XISX)	4.99	0.03	0.33	1.31	18.95	2.34	0.4680	-223.91	-0.3949	-2,251.81	-0.7442	-4,913.02	-0.5568
NYSE Arca Inc (ARCO)	4.80	16.64	15.25	1.04	0.50	-3,552.04	-0.4997	-4,161.08	-0.3686	-1,979.20	-0.2271	-4.44	-0.6343
NASDAQ Options Market LLC (XNDQ)	2.38	0.04	2.15	3.95	0.00	0.98	0.4900	212.97	0.0643	-3,887.60	-0.3578	0.00	0.0000
CBOE Options Exchange (XCBO)	1.81	0.99	6.60	1.02	0.36	45.84	0.0675	7.04	0.0017	147.86	0.0468	4.92	0.4925
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	1.43	0.37	6.51	0.43	0.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE EDGX Options Exchange (EDGO)	1.42	0.47	6.29	0.42	0.45	-1.67	-0.0100	-37.34	-0.0100	-24.63	-0.0100	-1.50	-0.7500
NYSE American LLC (AMXO)	1.22	0.31	5.59	0.48	0.00	-27.00	-0.1195	-306.12	-0.0979	-356.76	-0.1039	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.89	0.04	0.53	1.56	0.02	21.50	0.5000	78.31	0.1938	-3,125.01	-0.4435	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.33	0.16	1.58	0.09	0.00	46.35	0.4544	1,603.00	0.3552	173.30	0.5127	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	0.33	0.08	1.15	0.07	0.41	-51.24	-0.2100	-249.06	-0.1890	-27.09	-0.0439	-0.84	-0.2100
CBOE BZX Options Exchange (BATO)	0.22	0.05	0.73	0.19	0.00	281.00	0.5000	1,098.30	0.5111	1,267.45	0.5435	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)
CBOE C2 Options Exchange (C2OX)	0.18	0.07	0.79	0.05	0.09	164.26	0.4300	1,681.35	0.4480	726.64	0.4195	0.00	0.0000
MIAx PEARL LLC (MPRL)	0.17	0.04	0.70	0.09	0.00	106.50	0.5000	1,038.87	0.5092	299.65	0.5498	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.11	0.04	0.42	0.06	0.02	-3.00	-0.2000	-102.80	-0.2778	-48.30	-0.2391	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.11	0.04	0.41	0.07	0.00	123.36	0.4800	336.50	0.4941	117.85	0.5431	0.00	0.0000

Material Aspects:

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 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

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 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

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>

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

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 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

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>

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/

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

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/

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

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>

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 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 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

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

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/>

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 2022

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 2022

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 2022

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
0.13	24.35	15.42	48.12	12.11

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)	33.51	31.14	34.25	38.28	18.38	-25,681.45	-0.5382	-27,876.65	-0.5503	-30,909.50	-0.5879	-4,276.35	-0.5055
DASH Financial Technologies (DASH)	32.22	9.91	16.47	38.99	70.22	-19,571.57	-0.4701	-19,043.05	-0.5043	-27,645.34	-0.4937	-19,190.66	-0.4555
Nasdaq MCRY LLC (MCRY)	16.26	40.40	0.23	13.21	0.27	-6,685.55	-0.1555	0.00	0.0000	-6,801.85	-0.1540	-33.60	-0.1328
NYSE Arca Inc (ARCO)	7.26	16.78	18.89	0.24	1.17	-5,032.53	-0.4612	-3,273.47	-0.2688	420.19	0.2874	-5.76	-0.4800
NASDAQ Options Market LLC (XNDQ)	2.25	0.00	2.07	4.00	0.00	12.25	0.4900	2,256.45	0.3664	-7,119.95	-0.4267	0.00	0.0000
Nasdaq ISE LLC (XISX)	1.51	0.06	0.22	1.10	7.74	0.00	0.0000	-497.58	-0.6920	-3,406.26	-0.8304	-189.28	-0.3911
CBOE EDGX Options Exchange (EDGO)	1.45	0.98	5.06	0.60	1.15	-0.35	-0.0005	-36.79	-0.0100	-68.17	-0.0181	0.00	0.0000
CBOE Options Exchange (XCBO)	1.39	0.46	5.63	0.79	0.26	250.30	0.5247	-18.11	-0.0032	226.22	0.0501	4.74	0.5925
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	1.25	0.17	5.98	0.53	0.26	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE American LLC (AMXO)	1.12	0.04	5.87	0.42	0.00	-0.72	-0.0480	-424.92	-0.0903	-226.92	-0.0791	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.62	0.00	0.38	1.16	0.00	0.00	0.0000	726.24	0.4978	-3,060.53	-0.4084	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.23	0.01	1.04	0.06	0.30	15.48	0.4300	3,385.30	0.4218	794.21	0.4152	0.00	0.0000
CBOE BZX Options	0.20	0.00	0.76	0.17	0.00	18.00	0.5000	2,388.50	0.5074	3,246.65	0.5917	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)													
NASDAQ OMX BX (XBXX)	0.20	0.02	0.97	0.09	0.00	10.58	0.4600	1,233.49	0.4349	341.49	0.5059	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	0.18	0.01	0.70	0.09	0.26	-5.25	-0.2100	-230.79	-0.1804	-15.75	-0.0111	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.16	0.01	0.66	0.11	0.00	10.50	0.5000	1,298.43	0.5009	998.09	0.4941	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.12	0.00	0.39	0.12	0.00	0.00	0.0000	-159.80	-0.2270	-195.90	-0.2721	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.08	0.00	0.40	0.04	0.00	0.00	0.0000	563.49	0.4829	122.74	0.4949	0.00	0.0000
Global Execution Brokers LP (SUSQ)	0.01	0.00	0.02	0.00	0.00	0.00	0.0000	-0.15	-0.1500	0.00	0.0000	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

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 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

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 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/edgo/

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/

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 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

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 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

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/

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 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>

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

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/>

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