

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

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1st Quarter, 2023

January 2023

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:

January 2023

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:

January 2023

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
0.62	10.40	22.32	62.29	4.99

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)	41.49	29.61	55.87	40.96	8.66	-25,740.03	-0.3460	-143,739.91	-0.4147	-128,304.57	-0.4822	-3,179.68	-0.4211
NYSE Arca Inc (ARCO)	23.76	20.00	17.41	28.35	2.70	-14,251.44	-0.3510	-22,202.85	-0.3707	-158,987.30	-0.4192	-103.20	-0.3894
Global Execution Brokers LP (SUSQ)	10.32	6.43	6.95	8.40	57.42	-7,406.55	-0.4073	-27,438.73	-0.4195	-27,093.66	-0.4452	-13,321.00	-0.4236
NASDAQ Options Market LLC (XNDQ)	8.88	0.60	0.40	14.01	0.00	1,033.07	0.2526	-1,847.46	-0.1343	-30,486.13	-0.4554	0.00	0.0000
CBOE Options Exchange (XCBO)	8.08	14.37	10.35	6.27	7.46	-100.20	-0.0020	284.98	0.0027	16,385.33	0.3258	24,311.31	0.5056
Nasdaq ISE LLC (XISX)	1.68	0.54	0.09	1.26	16.35	243.61	0.1091	-886.23	-0.2812	-14,225.85	-0.7154	-128,335.22	-0.5140
CBOE EDGX Options Exchange (EDGO)	1.61	8.39	2.52	0.08	2.59	-1,582.57	-0.0671	-6,849.44	-0.2198	-1,271.45	-0.2042	-7.50	-0.7500
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	1.25	6.23	2.14	0.08	1.64	-781.45	-0.0717	-4,959.33	-0.2953	-1,156.21	-0.2109	-200.80	-0.2000
NYSE American LLC (AMXO)	1.03	5.97	1.64	0.07	0.00	-435.74	-0.0421	-2,378.07	-0.2140	-246.09	-0.0665	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.36	2.04	0.58	0.03	0.00	2,814.58	0.1707	-3,675.16	-0.1165	-900.20	-0.2411	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	0.35	1.29	0.35	0.02	2.47	-163.50	-0.0054	-2,663.43	-0.2246	-1,351.46	-0.3773	-175.30	-0.3975
CBOE C2 Options Exchange (C2OX)	0.28	1.12	0.40	0.07	0.70	9,324.51	0.3847	-4,232.27	-0.1265	-1,153.85	-0.3768	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.25	1.21	0.47	0.03	0.00	4,489.66	0.3456	-4,824.52	-0.1386	-1,217.53	-0.2898	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.23	0.22	0.14	0.29	0.01	319.98	0.2860	-115.71	-0.0262	-3,707.26	-0.2782	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.17	0.99	0.28	0.02	0.00	-1,424.10	-0.2216	-1,992.82	-0.3468	-253.38	-0.2681	0.00	0.0000
CBOE BZX Options Exchange (BATO)	0.11	0.39	0.17	0.05	0.00	658.55	0.2910	-973.90	-0.1638	-951.50	-0.7090	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	0.09	0.47	0.15	0.01	0.00	-419.50	-0.0372	-3,098.30	-0.2364	-690.62	-0.2444	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.04	0.14	0.09	0.01	0.00	362.12	0.4250	-168.21	-0.0817	-12.72	-0.1298	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

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

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 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/

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/

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

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 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

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/

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 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>

February 2023

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:

February 2023

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:

February 2023

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
0.76	8.04	19.15	69.33	3.48

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)
Global Execution Brokers LP (SUSQ)	24.42	14.06	35.53	20.67	61.96	-16,209.86	-0.3627	-102,186.39	-0.3727	-89,555.34	-0.4103	-13,450.30	-0.4332
DASH Financial Technologies (DASH)	23.37	17.92	30.94	22.77	6.09	-15,326.99	-0.3208	-71,420.22	-0.3539	-69,102.03	-0.4021	-2,238.99	-0.6242
NASDAQ Options Market LLC (XNDQ)	20.20	0.96	0.35	28.93	0.00	1,833.69	0.2514	-2,341.79	-0.1694	-46,589.62	-0.5032	0.00	0.0000
NYSE Arca Inc (ARCO)	20.01	18.67	16.52	22.10	0.63	-15,941.86	-0.3963	-20,329.64	-0.3478	-132,912.68	-0.3671	1.40	0.0368
CBOE Options Exchange (XCBO)	6.41	14.56	8.64	4.76	8.11	-50.97	-0.0011	-3,307.05	-0.0417	16,406.76	0.3729	15,690.36	0.5027
CBOE EDGX Options Exchange (EDGO)	1.27	9.76	2.12	0.06	1.23	-1,453.49	-0.0528	-6,848.18	-0.2455	-1,493.19	-0.2179	-147.30	-0.7292
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	0.99	7.32	1.89	0.06	0.03	-966.64	-0.0638	-4,158.20	-0.2226	-790.14	-0.1879	0.00	0.0000
Nasdaq ISE LLC (XISX)	0.98	0.31	0.09	0.34	20.43	259.96	0.2220	-902.15	-0.2648	-10,493.07	-0.6569	-49,242.90	-0.5362
NYSE American LLC (AMXO)	0.86	7.06	1.40	0.04	0.00	-136.44	-0.0098	-1,774.83	-0.1603	-137.49	-0.0372	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.28	2.18	0.50	0.02	0.00	2,437.89	0.1865	-4,670.93	-0.1446	-588.99	-0.1330	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	0.26	1.61	0.35	0.02	1.34	-170.58	-0.0051	-3,485.90	-0.2252	-431.46	-0.2258	-307.55	-0.3511
MIAX PEARL LLC (MPRL)	0.21	1.32	0.44	0.03	0.00	5,757.46	0.3204	-7,433.59	-0.1737	-3,212.24	-0.2717	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.20	1.40	0.38	0.02	0.17	10,165.06	0.3841	-2,998.03	-0.0936	-1,974.31	-0.2966	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.15	1.14	0.27	0.01	0.00	-1,576.00	-0.2182	-2,517.72	-0.3120	-349.96	-0.2270	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.14	0.19	0.13	0.15	0.00	378.81	0.4369	-515.27	-0.1343	-3,061.40	-0.3947	0.00	0.0000
CBOE BZX Options Exchange (BATO)	0.11	0.66	0.20	0.02	0.00	1,215.97	0.3459	-630.58	-0.0833	-466.19	-0.2512	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	0.09	0.65	0.16	0.01	0.00	-869.22	-0.0434	-4,241.08	-0.2876	-680.29	-0.1584	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.04	0.23	0.09	0.01	0.00	308.62	0.3921	-111.21	-0.0616	-34.14	-0.1198	0.00	0.0000

Material Aspects:

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

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

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>

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

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/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/

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

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

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

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/>

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/

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 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>

March 2023

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:

March 2023

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:

March 2023

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
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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	14.61	7.42	73.62	4.35

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)
NYSE Arca Inc (ARCO)	38.38	17.78	13.44	47.19	0.99	-14,063.17	-0.4058	-3,527.22	-0.2464	-53,145.04	-0.4564	64.80	0.7902
NASDAQ Options Market LLC (XNDQ)	35.97	1.91	2.14	48.26	0.01	1,598.12	0.4290	853.59	0.1522	-42,646.92	-0.5323	-0.98	-0.9800
Nasdaq ISE LLC (XISX)	6.17	0.55	0.50	3.33	82.66	480.84	0.3725	-239.06	-0.2405	-8,372.32	-0.6719	-67,142.91	-0.5512
CBOE Options Exchange (XCBO)	4.72	20.29	17.04	0.26	6.88	662.14	0.0160	759.05	0.0463	584.11	0.0762	5,865.49	0.5109
CBOE EDGX Options Exchange (EDGO)	3.83	17.08	14.68	0.09	3.94	-277.31	-0.0100	-105.74	-0.0101	-16.76	-0.0048	-126.24	-0.4265
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	2.78	12.44	11.94	0.10	0.09	0.00	0.0000	0.13	0.0000	-15.89	-0.0060	0.00	0.0000
NYSE American LLC (AMXO)	2.76	12.46	11.74	0.10	0.04	0.00	0.0000	-75.26	-0.0091	0.02	0.0000	0.00	0.0000
DASH Financial Technologies (DASH)	1.38	1.10	14.73	0.13	0.73	-331.90	-0.1836	-2,460.15	-0.1722	-244.23	-0.2371	-32.40	-0.2189
Nasdaq PHLX LLC (XPHO)	0.89	3.30	2.78	0.01	4.46	0.00	0.0000	-296.31	-0.0238	-3.53	-0.0059	-11.55	-0.1375
NASDAQ OMX BX (XBXO)	0.71	3.56	2.34	0.02	0.00	4,102.97	0.3717	1,776.89	0.3033	225.93	0.1977	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.55	2.47	2.35	0.01	0.14	9,323.11	0.4227	3,225.47	0.2799	146.00	0.2138	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.50	2.32	1.93	0.03	0.00	6,935.02	0.4797	4,064.63	0.3622	292.78	0.0660	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.40	1.83	1.59	0.02	0.02	-1,477.80	-0.2020	-654.70	-0.2191	-64.50	-0.1047	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.38	0.32	0.69	0.38	0.02	320.05	0.4947	157.28	0.0842	-708.61	-0.0822	0.00	0.0000
CBOE BZX Options Exchange (BATO)	0.27	1.09	1.04	0.05	0.00	972.04	0.4437	894.29	0.4395	10.78	0.0130	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	0.23	1.14	0.76	0.02	0.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.08	0.35	0.29	0.01	0.00	744.38	0.4953	144.05	0.4163	49.65	0.4004	0.00	0.0000
Global Execution Brokers LP (SUSQ)	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	-0.42	-0.4200	0.00	0.0000

Material Aspects:

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 '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 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/

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

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>

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>

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/>

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/

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 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 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