

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

Generated on Tue Jul 25 2023 16:49:51 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2023

April 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:

-----

April 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:

-----

April 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
0.16	10.91	9.39	75.15	4.55

### 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)	65.33	15.13	10.62	83.37	0.70	-7,794.90	-0.3805	-3,703.90	-0.2211	-65,248.49	-0.4443	0.00	0.0000
Nasdaq ISE LLC (XISX)	8.58	0.37	0.36	6.57	78.35	262.91	0.3767	269.90	0.3160	-7,942.78	-0.7253	-50,680.01	-0.5191
NASDAQ Options Market LLC (XNDQ)	6.86	1.51	1.98	8.66	0.02	252.07	0.0604	215.58	0.0369	-31,048.09	-0.7289	3.40	0.8500
CBOE Options Exchange (XCBO)	5.23	21.06	22.05	0.41	12.09	335.70	0.0133	81.22	0.0030	277.94	0.0908	6,236.06	0.4965
CBOE EDGX Options Exchange (EDGO)	3.71	16.88	18.08	0.07	2.74	-263.20	-0.0185	-211.36	-0.0132	-85.78	-0.0391	-47.04	-0.5880
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	2.83	12.65	15.02	0.05	0.04	-76.20	-0.0122	-45.04	-0.0056	-40.52	-0.0278	0.00	0.0000
NYSE American LLC (AMXO)	2.52	12.88	11.34	0.07	0.04	0.00	0.0000	-32.77	-0.0037	-16.55	-0.0047	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	0.96	3.94	2.87	0.01	5.51	10.25	0.0004	-260.44	-0.0206	-78.31	-0.1116	-17.64	-0.1938
DASH Financial Technologies (DASH)	0.77	2.73	4.10	0.10	0.19	-450.90	-0.1976	-1,658.24	-0.1900	-291.18	-0.3398	-22.30	-0.2624
NASDAQ OMX BX (XBXO)	0.64	3.38	2.79	0.01	0.00	2,202.09	0.3467	3,674.66	0.3510	-41.69	-0.0591	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.62	3.05	2.72	0.03	0.32	11,063.95	0.4249	7,080.65	0.3922	66.22	0.0585	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.54	2.10	3.07	0.03	0.00	4,423.73	0.4641	5,497.08	0.4214	-75.96	-0.0464	0.00	0.0000
CBOE BZX Options Exchange (BATO)	0.47	0.88	0.99	0.37	0.00	1,146.11	0.4836	1,410.85	0.4468	-313.08	-0.1291	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.42	1.88	2.14	0.02	0.00	-916.90	-0.2069	-633.66	-0.1905	-19.90	-0.0696	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.25	0.32	0.58	0.21	0.00	271.05	0.3963	1,347.82	0.3427	-1,012.07	-0.2248	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	0.22	1.02	1.03	0.02	0.00	0.00	0.0000	-308.83	-0.0449	-98.36	-0.0418	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.06	0.21	0.26	0.01	0.00	307.68	0.4800	198.66	0.4753	0.00	0.0000	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](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf)

**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 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/](https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/)

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

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

**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](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

**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>

**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 agreed 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>

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

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

**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 BZX Options Exchange (BATO):**

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

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

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

**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 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>

## May 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:

---

## May 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:

---

## May 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
0.20	12.06	9.21	75.78	2.95

## 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)	55.61	16.75	11.52	69.29	0.63	-9,680.06	-0.3698	-3,903.22	-0.2079	-59,201.57	-0.4234	-2.10	-0.3500
NASDAQ Options Market LLC (XNDQ)	19.64	1.12	2.63	25.41	0.01	1,673.28	0.4159	998.20	0.0798	-71,153.63	-0.6332	-0.48	-0.4800
Global Execution Brokers LP (SUSQ)	5.57	14.93	10.83	3.52	3.76	-5,685.25	-0.2950	-5,079.17	-0.2940	-5,228.58	-0.3200	-163.59	-0.3058
CBOE Options Exchange (XCBO)	4.73	17.46	18.65	0.62	14.85	-1,012.62	-0.0354	-1,026.94	-0.0351	510.10	0.0617	8,751.21	0.5274
CBOE EDGX Options Exchange (EDGO)	3.17	13.25	15.31	0.10	2.79	-271.87	-0.0107	-427.37	-0.0216	-104.20	-0.0163	-56.52	-0.6729
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	2.53	9.80	13.52	0.14	0.03	-20.10	-0.0018	-183.56	-0.0129	-82.23	-0.0139	-12.00	-0.2000
Nasdaq ISE LLC (XISX)	2.36	0.40	0.30	0.33	69.18	262.91	0.3079	282.43	0.3692	-100.95	-0.1233	-41,504.15	-0.5583
NYSE American LLC (AMXO)	2.00	9.76	7.96	0.12	0.01	-60.74	-0.0043	-210.92	-0.0153	-77.75	-0.0151	0.00	0.0000
DASH Financial Technologies (DASH)	0.81	3.00	4.52	0.04	0.02	-1,049.50	-0.2616	-3,189.19	-0.2405	-30.20	-0.0938	-1.50	-0.3000
Nasdaq PHLX LLC (XPHO)	0.79	2.34	2.67	0.01	8.42	-17.80	-0.0007	-733.00	-0.0437	-21.47	-0.0199	-73.49	-0.2207
NASDAQ OMX BX (XBXO)	0.58	3.04	2.09	0.02	0.00	3,311.82	0.3632	2,298.56	0.3962	127.38	0.1812	0.00	0.0000
MIAX PEARL LLC (MPRL)	0.56	1.70	3.60	0.03	0.00	5,067.07	0.4726	9,938.97	0.4337	590.30	0.1559	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	0.46	2.10	1.99	0.02	0.29	9,594.60	0.4134	7,868.39	0.3906	476.70	0.2266	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.35	1.59	1.53	0.02	0.00	-1,402.55	-0.2128	-983.12	-0.2447	-159.70	-0.1268	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.29	0.36	0.45	0.28	0.00	400.05	0.5806	589.98	0.2534	-485.58	-0.0581	0.00	0.0000
CBOE BZX Options Exchange (BATO)	0.26	1.15	1.00	0.04	0.00	1,301.42	0.4471	1,968.66	0.4079	175.82	0.2083	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	0.24	1.04	1.10	0.02	0.00	0.00	0.0000	-173.51	-0.0188	-34.75	-0.0176	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	0.06	0.23	0.33	0.01	0.00	155.34	0.4339	468.13	0.5077	130.67	0.1740	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](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>

#### 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 agreed 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/](https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/)

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

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

**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 ISE LLC (XISX):**

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

**NYSE American LLC (AMXO):**

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

**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 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>

**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/](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/](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://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>

---

**June 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:

---

June 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:

---

June 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
0.28	9.28	22.40	66.18	2.14

### 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)	51.15	25.58	6.29	71.54	1.08	-13,665.28	-0.3672	-4,326.87	-0.2063	-60,855.41	-0.4285	-7.43	-0.3538
NASDAQ Options Market LLC (XNDQ)	12.86	0.80	2.48	18.47	0.18	925.99	0.4038	3,860.19	0.2315	-43,151.72	-0.5824	-0.46	-0.4600
Global Execution Brokers LP (SUSQ)	9.85	31.91	8.74	7.05	12.22	-16,566.59	-0.2911	-12,877.50	-0.3141	-14,212.95	-0.3302	-467.65	-0.2969
CBOE Options Exchange (XCBO)	7.14	11.57	23.73	0.57	17.35	3,388.32	0.1117	-2,599.65	-0.0531	-86.78	-0.0076	8,992.90	0.5409
CBOE EDGX Options Exchange (EDGO)	5.27	8.25	19.58	0.13	1.21	-383.10	-0.0181	-698.99	-0.0238	-21.56	-0.0035	-8.46	-0.4700
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.54	6.19	17.23	0.15	0.10	-196.50	-0.0193	-376.95	-0.0141	-298.43	-0.0393	-0.40	-0.2000
NYSE American LLC (AMXO)	1.55	6.10	3.90	0.17	0.09	-1,094.52	-0.0813	-648.78	-0.0336	-111.72	-0.0115	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	1.41	1.80	4.72	0.02	7.98	-6,084.74	-0.2088	-6,172.95	-0.1963	-449.15	-0.1794	-49.11	-0.2274
Nasdaq ISE LLC (XISX)	1.37	0.14	0.12	0.15	57.73	214.22	0.3713	87.24	0.1304	-802.93	-0.4612	-67,534.81	-0.5773
MIAX PEARL LLC (MPRL)	1.17	0.93	4.41	0.14	0.15	4,676.14	0.4698	15,538.03	0.4703	193.92	0.0335	0.00	0.0000
MIAX EMERALD LLC (EMLD)	0.87	0.11	0.21	1.21	0.29	326.40	0.6716	562.67	0.2696	-649.64	-0.1057	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.86	1.91	2.88	0.05	0.02	-1,722.80	-0.1981	-3,314.60	-0.2149	-1,015.37	-0.2568	0.00	0.0000
NASDAQ OMX BX (XBXO)	0.77	1.39	2.60	0.09	0.01	3,099.98	0.3912	4,625.57	0.3690	-994.68	-0.4312	-0.46	-0.4600
CBOE C2 Options Exchange (C2OX)	0.43	1.18	1.22	0.05	0.68	7,352.34	0.4188	6,545.42	0.3417	134.30	0.0558	-0.46	-0.4600
CBOE BZX Options Exchange (BATO)	0.31	0.62	0.89	0.07	0.34	1,304.42	0.4504	3,195.83	0.4384	39.11	0.0288	-7.36	-0.4600
DASH Financial Technologies (DASH)	0.19	0.97	0.25	0.06	0.03	-569.00	-0.2206	-472.80	-0.2021	-148.45	-0.2287	-0.80	-0.2000
Nasdaq GEMX LLC (GMNI)	0.14	0.24	0.25	0.07	0.52	157.00	0.2839	726.97	0.3670	8.20	0.0626	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	0.14	0.31	0.48	0.01	0.02	25.50	0.0109	-50.05	-0.0101	13.45	0.0286	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](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>

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 agreed 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 '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/](https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/)

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

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

**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](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

**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>

**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>

**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/>

**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](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/](https://markets.cboe.com/us/options/membership/fee_schedule/bato/)

**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 aggred 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 GEMX LLC (GMNI):**

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

**Nasdaq 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>