

Additions underscored
 Deletions [bracketed]

NYSE Arca Equities

FEES AND CHARGES

Effective Date: March [2]11, 2020

NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS¹

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS²

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)

<p>Tier 1: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.70% or more of the US CADV³:</p>	<p>Tape A, Tape B and Tape C Securities: \$0.0030 per share (fee) for orders routed outside the Book to any away market center that remove liquidity, including Primary Only (“PO”) Orders.</p> <p>Tape A and Tape C Securities: * * * * *</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>[\$0.0010 per share (fee) for PO orders routed to NASDAQ that execute in the opening or closing auction]</p> <p>No fee or credit for Limit Non-Displayed Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Limit Non-Displayed Orders that take liquidity from the Book * * * * *</p>
<p>Tier 2: For ETP Holders and</p>	<p>Tape A, Tape B and Tape C Securities:</p>

<p>Market Makers that either (1) provide liquidity an average daily share volume per month of 0.30% or more, but less than 0.70% of the US CADV³ or (2) provide liquidity of 0.10% or more of the US CADV³ per month, and are affiliated with an OTP Holder or OTP Firm that provides an ADV⁴ of electronic posted Customer and Professional Customer executions in all issues on NYSE Arca Options (excluding mini options) of at least 1.50% of total Customer equity and ETF option ADV as reported by OCC:</p>	<p>\$0.0030 per share (fee) for orders routed outside the Book to any away market center that remove liquidity, including PO Orders</p> <p>Tape A and Tape C Securities:</p> <p style="text-align: center;">* * * * *</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>[\$0.0010 per share (fee) for PO orders routed to NASDAQ that execute in the opening or closing auction]</p> <p>No fee or credit for Limit Non-Displayed Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Limit Non-Displayed Orders that take liquidity from the Book</p> <p style="text-align: center;">* * * * *</p>
<p>* * * * *</p>	<p>* * * * *</p>
<p>Step Up Tier 4: For ETP Holders and Market Makers that directly execute providing average daily volume (ADV) per month that is an increase of no less than 0.55% of US CADV for that month over the ETP Holder’s or Market Maker’s providing ADV in September 2019, taken as a percentage Of US CADV:</p>	<p>Tape A Securities:</p> <p>\$0.0033 per share (credit) for orders that provide displayed liquidity to the Book.</p> <p>Tape B Securities:</p> <p>\$0.0034 per share (credit) for orders that provide displayed liquidity to the Book.</p> <p><u>ETP Holders and Market Makers that qualify for Step Up Tier 4 shall not receive any additional incremental Tape B Tier credits for providing displayed liquidity.</u></p> <p>Tape C Securities:</p> <p>\$0.0033 per share (credit) for orders that provide displayed liquidity to the Book.</p> <p>ETP Holders and Market Makers that qualify for Step Up</p>

	<p>Tier 4 shall not receive any additional incremental Tape C Tier credits for providing displayed liquidity.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm’s qualifying levels.</p>
<p style="text-align: center;">* * * * *</p>	<p style="text-align: center;">* * * * *</p>
<p>Tape B Tier 1: For ETP Holders and Market Makers on a daily basis, measured monthly, that either directly execute providing volume in Tape B Securities during the billing month (“Tape B Adding ADV⁴”) that is equal to at least 1.50% of US Tape B CADV³ for the billing month or are affiliated with an OTP Holder or OTP Firm that provides an ADV of electronic posted executions for the account of a market maker in all issues on NYSE Arca Options (excluding mini options) of at least 0.55% of total Customer equity and ETF option ADV as reported by OCC and have Tape B Adding ADV as follows:</p> <ul style="list-style-type: none"> • equal to at least 1.00% of US Tape B CADV for [February] <u>each of March, April and May 2020</u> • equal to at least 1.15% of US Tape B CADV for [March] <u>each of June, July and August 2020</u> • equal to at least 	<p>Tape B Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity to the Book.</p> <p>LMMs cannot qualify for the Tape B Tier 1.</p> <p>For all other fees and credits, Tiered or Basic Rate apply based on a firm’s qualifying levels.</p>

<p>1.25% of US Tape B CADV for [April] <u>September 2020</u> and thereafter</p>	
<p>* * * * *</p>	<p>* * * * *</p>
<p>Basic Rates (applicable when tier rates do not apply)</p>	<p>* * * * *</p> <p>Tape B Securities:</p> <p>* * * * *</p> <p>\$0.0030 per share (credit) for Retail Orders that provide liquidity to the Book</p> <p><u>\$0.0030 per share (fee) for PO orders routed to Cboe BZX Exchange that execute in the opening or closing auction</u></p> <p>Tape C Securities:</p> <p>* * * * *</p> <p>\$0.0012 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>\$0.00[10]30 per share (fee) for PO orders routed to NASDAQ that execute in the opening or closing auction</p> <p>No fee or credit for Limit Non-Displayed Orders that provide liquidity to the Book</p> <p>\$0.0030 per share (fee) for Limit Non-Displayed Orders that take liquidity from the Book</p> <p>\$0.0030 per share (credit) for Retail Orders (as defined in Rule 7.44-E(a)(3) that provide liquidity to the Book</p>
<p>* * * * *</p>	<p>* * * * *</p>

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NYSE ARCA MARKETPLACE: MARKET MAKER FEES AND CREDITS¹⁰

Lead Market Maker (“LMM”) Transaction Fees and Credits

Round Lots (Per Share Price \$1.00 or Above)

<p>NYSE Arca Marketplace Primary Listed Securities¹¹</p>	<p>\$0.0033 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV³ in the previous month greater than 3,000,000 shares</p> <p>\$0.004 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of between 1,000,000 and 3,000,000 shares inclusive</p> <p>\$0.0045 per share (credit) for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and which have a CADV in the previous month of less than 1,000,000 shares</p> <p>LMMs, and ETP Holders and Market Makers affiliated with such LMM in Tape B Securities, will receive an additional credit for orders that provide displayed liquidity to the Book in securities for which they are registered as the LMM and in securities for which they are not registered as an LMM based on the number of securities that have a CADV in the [previous month] <u>prior calendar quarter</u> of less than 100,000 shares, or 0.010% of Consolidated Tape B ADV, whichever is greater (“Less Active ETP Securities”), as follows:</p> <p style="text-align: right;">* * * * *</p>
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