

Additions underscored  
 Deletions [bracketed]

**NYSE Arca Equities**

**FEES AND CHARGES**

**Effective Date: November [2]23, 2020**

**NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS<sup>1</sup>**

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS<sup>2</sup>

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 CADV:</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:                  \$0.0031 per share (credit) for orders that provide liquidity to the Book for Tape A Securities and \$0.0032 per share (credit) for orders that provide liquidity to the Book for Tape C Securities</p> <p>[\$0.0030 per share (fee) for orders that take liquidity from the Book for Tape A Securities and Tape C Securities]</p> <p>[For Mid-Point Liquidity (“MPL”) orders providing liquidity to the Book:                  \$0.0015 per share (credit) in Tape A Securities and \$0.0020 per share (credit) in Tape C Securities if provided liquidity in MPL Orders for Tape A, Tape B and Tape C Securities combined (“MPL Adding ADV”) during the billing month is at least 3 million shares;</p>
---	--

	<p>\$0.0015 per share (credit) in Tape A Securities and Tape C Securities if MPL Adding ADV during the billing month is at least 1.5 million shares and less than 3 million shares;</p> <p>\$0.0010 per share (credit) in Tape A and Tape C Securities]</p> <p>[\$0.0030 per share (fee) for MPL orders removing liquidity from the Book that are not designated as “Retail Orders” defined below.]</p> <p>[\$0.0010 per share (fee) for MPL orders removing liquidity from the Book and are designated as “retail” that meet the requirements of Rule 7.44-E(a)(3) but that are not executed in the Retail Liquidity Program (“Retail Orders”)]</p> <p>[\$0.0015 per share (fee) for Market and Auction-Only Orders executed in an Early Open Auction, Core Open Auction or Trading Halt Auction, capped at \$20,000 per month per Equity Trading Permit ID]</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>[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>[Tape A Securities:</p> <p>\$0.0012 per share (credit) for PO Orders that provide liquidity to the NYSE]</p> <p>[\$0.0010 per share (fee) for PO Orders routed to the NYSE that execute in the opening or closing auction]</p> <p>Tape B Securities:</p> <p>\$0.0023 per share (credit) for orders that provide liquidity to the Book. An additional credit shall apply</p>
--	--

	<p>to ETP Holders and Market Makers affiliated with LMMs that provide displayed liquidity to the Book based on the number of Less Active ETP Securities in which the LMM is registered as the LMM. The applicable tiered-credits are noted below (See LMM Transaction Fees and Credits).</p> <p>\$0.0029 per share (fee) for orders, <u>including Limit Non-Displayed Orders</u>, that take liquidity from the Book</p> <p>[No per share (credit) for PO orders routed to NYSE American that provide liquidity to the NYSE American Book]</p> <p>[MPL orders providing liquidity to the Book:</p> <p style="padding-left: 40px;">\$0.0020 per share (credit) if MPL Adding ADV during the billing month is at least 3 million shares;</p> <p style="padding-left: 40px;">\$0.0015 per share (credit) if MPL Adding ADV during the billing month is at least 1.5 million shares and less than 3 million shares;</p> <p style="padding-left: 40px;">\$0.0010 per share (credit) if MPL Adding ADV during the billing month is less than 1.5 million shares.]</p> <p>[\$0.0030 per share (fee) for MPL orders removing liquidity from the Book that are not designated as Retail Orders]</p> <p>[\$0.0010 per share (fee) for MPL orders removing liquidity from the Book that are designated as Retail Orders]</p> <p>[\$0.0015 per share (fee) for Market and Auction-Only Orders executed in an Early Open Auction, Core Open Auction or Trading Halt Auction, capped at \$20,000 per month per Equity Trading Permit ID]</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p>
--	--

	<p>[\$0.0005 per share (fee) for PO Orders routed to NYSE American 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>[\$0.0029 per share (fee) for Limit Non-Displayed Orders that take liquidity from the Book]</p> <p><u>For all other fees and credits, Basic Rates apply</u></p>
<p>Tier 2: For ETP Holders and Market Makers that either provide liquidity an average daily share volume per month of 0.30% or more, but less than 0.70% of the US CADV<sup>3</sup> or (a) provide liquidity an average daily share volume per month of 0.25% or more, but less than 0.70% of the US CADV, (b) execute removing volume in Tape B Securities equal to at least 0.40% of US Tape B CADV, and (c) are affiliated with an OTP Holder or OTP Firm that provides an ADV of electronic posted Customer and Professional Customer executions in all issues on NYSE Arca Options (excluding mini options) of at least 0.25% of total Customer equity and ETF option ADV as reported by OCC:</p>	<p>Tape A, Tape B and Tape C Securities:</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>\$0.0029 per share (credit) for orders that provide liquidity to the Book, or \$0.0031 per share (credit) for orders that provide displayed liquidity to the Book for ETP Holders and Market Makers that meet the requirements of Tier 2 and, for the billing month, (1) execute providing volume equal to at least 0.30% of US CADV, (2) execute removing volume equal to at least 0.285% of US CADV, and (3) execute Market-On-Close and Limit-On-Close Orders executed in a Closing Auction of at least 0.075% of US CADV</p> <p>[\$0.0030 per share (fee) for orders that take liquidity from the Book]</p> <p>[For MPL orders providing liquidity to the Book:</p> <p style="padding-left: 40px;">\$0.0015 per share (credit) in Tape A Securities and \$0.0020 per share (credit) in Tape C Securities if MPL Adding ADV during the billing month is at least 3 million shares;</p> <p style="padding-left: 40px;">\$0.0015 per share (credit) in Tape A Securities and Tape C Securities if MPL Adding ADV during the billing month is at least 1.5 million shares and less than 3 million shares;</p>

	<p>\$0.0010 per share (credit) in Tape A and Tape C Securities for MPL orders providing liquidity to the Book if MPL Adding ADV during the billing month is less than 1.5 million shares.]</p> <p>[\$0.0030 per share (fee) for MPL orders removing liquidity from the Book that are not designated as Retail Orders]</p> <p>[\$0.0010 per share (fee) for MPL orders removing liquidity from the Book that are designated as Retail Orders]</p> <p>[\$0.0015 per share (fee) for Market and Auction-Only Orders executed in an Early Open Auction, Core Open Auction or Trading Halt Auction, capped at \$20,000 per month per Equity Trading Permit ID]</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>[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>[Tape A Securities:</p> <p>\$0.0012 per share (credit) for PO Orders that provide liquidity to the NYSE]</p> <p>[\$0.0010 per share (fee) for PO Orders routed to the NYSE that execute in the opening or closing auction]</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity to the Book, or \$0.0024 per share (credit) for orders that provide displayed liquidity to the Book for ETP Holders and Market Makers that meet the requirements of Tier 2 and, for the billing month, (1) execute providing volume equal to at least 0.30% of US CADV, (2) execute removing volume equal to at</p>
--	--

	<p>least 0.285% of US CADV, and (3) execute Market-On-Close and Limit-On-Close Orders executed in a Closing Auction of at least 0.075% of US CADV. An additional credit shall apply to ETP Holders and Market Makers affiliated with LMMs that provide displayed liquidity to the Book based on the number of Less Active ETP Securities in which the LMM is registered as the LMM. The applicable tiered-credits are noted below (See LMM Transaction Fees and Credits).</p> <p>\$0.0029 per share (fee) for orders, <u>including Limit Non-Displayed Orders</u>, that take liquidity from the Book</p> <p>[No per share (credit) for PO orders routed to NYSE American that provide liquidity to the NYSE American Book]</p> <p>[For MPL orders providing liquidity to the Book:</p> <p style="padding-left: 40px;">\$0.0020 per share (credit) if MPL Adding ADV during the billing month is at least 3 million shares;</p> <p style="padding-left: 40px;">\$0.0015 per share (credit) if MPL Adding ADV during the billing month is at least 1.5 million shares and less than 3 million shares;</p> <p style="padding-left: 40px;">\$0.0010 per share (credit) if MPL Adding ADV during the billing month is less than 1.5 million shares.]</p> <p>[\$0.0030 per share (fee) for MPL orders removing liquidity from the Book that are not designated as Retail Orders]</p> <p>[\$0.0010 per share (fee) for MPL orders removing liquidity from the Book that are designated as Retail Orders]</p> <p>[\$0.0015 per share (fee) for Market and Auction-Only Orders executed in an Early Open Auction, Core Open Auction or Trading Halt Auction, capped at \$20,000 per month per Equity Trading Permit ID]</p>
--	--

	<p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction in NYSE Arca primary listed securities (includes all ETFs/ETNs)</p> <p>[\$0.0005 per share (fee) for PO Orders routed to NYSE American 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>[\$0.0029 per share (fee) for Limit Non-Displayed Orders that take liquidity from the Book]</p> <p><u>For all other fees and credits, Basic Rates apply</u></p>
<p>Tier 3: For ETP Holders and Market Makers that provide liquidity an average daily share volume per month of 0.20% or more, but less than 0.30% of the US CADV<sup>3</sup>:</p>	<p>Tape A, Tape B and Tape C Securities:</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>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</p> <p>Tape A and Tape C Securities:</p> <p>\$0.0025 per share (credit) for orders that provide liquidity to the Book</p> <p>\$0.0027 per share (credit) for orders that provide liquidity to the Book if the ETP Holder both meets the requirements of Tier 3 and, for the billing month, its ADV of executed orders that provide liquidity is at least 0.05% of US CADV more than the ETP Holder's ADV of executed orders that provide liquidity as a percent of US CADV in May 2019.</p> <p>[\$0.0030 per share (fee) for orders that take liquidity from the Book]</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>[Tape A Securities:</p> <p>\$0.0010 per share (fee) for PO Orders routed to the NYSE that execute in the opening or closing auction]</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity to the Book. An additional credit shall apply to ETP Holders and Market Makers affiliated with LMMs that provide displayed liquidity to the Book based on the number of Less Active ETP Securities in which the LMM is registered as the LMM. The applicable tiered-credits are noted below (See LMM Transaction Fees and Credits).</p> <p>\$0.0029 per share (fee) for orders, <u>including Limit Non-Displayed Orders</u>, that take liquidity from the Book</p> <p>[No fee or credit for Limit Non-Displayed Orders that provide liquidity to the Book]</p> <p>[\$0.0029 per share (fee) for Limit Non-Displayed Orders that take liquidity from the Book]</p> <p>For all other fees and credits, Basic Rates apply</p>
<p>* * * * *</p>	<p>* * * * *</p>