

Additions underlined
Deletions [bracketed]

NYSE Arca Equities

FEES AND CHARGES

Effective Date: February 10, 2021

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:</p> <p>\$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>\$0.0031 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>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a 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 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>
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	<p>\$0.0029 per share (fee) for orders, including Limit Non-Displayed Orders, that take liquidity [from the Book]</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>For all other fees and credits, Basic Rates apply</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 CADV³ 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>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a 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 least 0.285% of US CADV, and (3) execute Market-On-Close and Limit-On-Close Orders</p>

	<p>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, including Limit Non-Displayed Orders, that take liquidity [from the Book]</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>For all other fees and credits, Basic Rates apply</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 CADV³:</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>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, including Limit Non-Displayed Orders, that take liquidity [from the Book]</p> <p>For all other fees and credits, Basic Rates apply</p>
<p>Step Up Tier: For ETP Holders and Market Makers that directly execute providing average daily volume (ADV) per month of 0.50% or more, but less than 0.70% of the US CADV and directly execute providing ADV that is an increase of no less than 0.10% of US CADV for that month over the ETP Holder's or Market Maker's providing ADV in Q1 2018:</p>	<p>Tape A Securities:</p> <p>\$0.0030 per share (credit) for orders that provide displayed liquidity [to the Book].</p> <p>Tape B Securities:</p> <p>\$0.0023 per share (credit) for orders that provide displayed liquidity [to the Book].</p> <p>Tape C Securities:</p> <p>\$0.0031 per share (credit) for orders that provide displayed liquidity [to the Book].</p>
<p>Step Up Tier 2: For ETP Holders and Market Makers that directly execute providing average daily volume (ADV) per month of 0.22% or more, but less than 0.30% of the US CADV and directly execute providing ADV that is an increase of no less than 0.06% of US CADV for that month over the ETP Holder's or Market Maker's providing ADV in May 2018:</p>	<p>Tape A and C Securities:</p> <p>\$0.0028 per share (credit) for orders that provide displayed liquidity [to the Book].</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide displayed liquidity [to the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Step Up Tier 3:</p>	<p>Tape A and C Securities:</p>

<p>For ETP Holders and Market Makers that directly execute providing average daily volume (ADV) per month of 0.15% or more, but less than 0.20% of the US CADV and directly execute providing ADV that is an increase of no less than 0.075% of US CADV for that month over the ETP Holder's or Market Maker's providing ADV in May 2018:</p>	<p>\$0.0025 per share (credit) for orders that provide displayed liquidity [to the Book].</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide displayed liquidity [to the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</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 0.40% 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>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, including any incremental credits associated with Less Active ETP Securities.</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 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>Step Up Tier 5: For ETP Holders and Market Makers that directly</p>	<p>Tape A, Tape B, and Tape C Securities:</p>

<p>execute providing ADV per month that is at least 0.20% of US CADV and execute providing ADV per month as a percentage of US CADV that is at least two times more than that ETP Holders and Market Makers providing ADV in April 2020 as a percentage of US CADV:</p>	<p>\$0.0032 per share (credit) for orders that provide liquidity [to the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>BBO Setter Tier: For ETP Holders and Market Makers that directly execute providing average daily volume (ADV) per month of 0.70% or more of the US CADV, and whose ETP ID, on a daily basis, measured monthly: (1) directly executes providing ADV of at least 0.20% of US CADV, (2) sets a new NYSE Arca Best Bid or Offer ("BBO") with at least 0.10% of US CADV; and (3) sets a new NYSE Arca BBO of at least 40% of that ETP Holder's or Market Maker's ETP ID providing ADV:</p>	<p>Tape A and Tape C Securities:</p> <p>\$0.0004 per share (credit) for orders that set a new NYSE Arca BBO. This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s), and for Tape C Securities, the credit shall be in addition to any capped credit.</p> <p>Tape B Securities:</p> <p>\$0.0002 per share (credit) for orders that set a new NYSE Arca BBO. This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s), and the credit shall be in addition to any capped credit.</p>
<p>Cross-Asset Tier 1: For ETP Holders and Market Makers that provide liquidity an average daily volume share per month of 0.30% or more of the US CADV³ and are affiliated with an OTP Holder or OTP Firm that provides an ADV⁴ of electronic posted executions for the account of a market maker in all issues on NYSE Arca Options (excluding mini</p>	<p>Tape A Securities:</p> <p>\$0.0031 per share (credit) for orders that provide liquidity [to the Book].</p> <p>Tape B Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity [to the Book].</p> <p>\$0.0029 per share (fee) for orders that take liquidity [from the Book].</p> <p>Tape C Securities:</p>

<p>options) of at least 0.55% of total Customer equity and ETF option ADV as reported by OCC:</p>	<p>\$0.0032 per share (credit) for orders that provide liquidity [to the Book].</p> <p>\$0.0030 per share (fee) for orders that take liquidity [from the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Cross-Asset Tier 2: For ETP Holders and Market Makers that (a) provide liquidity of 0.30% or more of the US CADV³ per month, and (b) 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 0.80% of total Customer equity and ETF option ADV as reported by OCC, of which at least 0.20% of total Customer equity and ETF option ADV as reported by OCC is from Customer and Professional Customer executions in non-Penny Pilot issues on NYSE Arca Options:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0030 per share (credit) for orders that provide liquidity [to the Book]</p> <p>ETP Holders and Market Makers that meet the requirements of Cross Asset Tier 2 and execute providing volume in Tape C Securities during the billing month equal to at least 0.35% of Tape C CADV for the billing month will receive an incremental credit of \$0.0004 per share for orders that provide liquidity [to the Book] in Tape C Securities. ETP Holders and Market Makers that qualify for this incremental Tape C credit shall not qualify for any fees and credits under Tape C Tier 1 and Tape C Tier 2.</p> <p>ETP Holders and Market Makers that meet the requirements of Cross-Asset Tier 2 and provide liquidity in Tape A, Tape B and Tape C Securities during the billing month equal to at least 0.65% of US CADV will receive an incremental credit of \$0.0002 per share for orders that provide liquidity [to the Book] in Tape A and Tape B Securities.</p> <p>ETP Holders and Market Makers that meet the requirements of Cross-Asset Tier 2 and increase adding and removing liquidity in Tape A, Tape B and Tape C Securities combined during the billing month equal to at least 0.40% of US CADV above their adding and removing liquidity in Tape A, Tape B and Tape C Securities combined of US CADV in Q1 2020 will receive an incremental credit of \$0.0001 per share for orders that provide liquidity [to the Book] in Tape A, Tape B, and Tape C Securities.</p>

	For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.
Tape B Tier 1: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape B Securities during the billing month ("Tape B Adding ADV ⁴ ") that is equal to at least 1.50% of US Tape B CADV ³ for the billing month:	Tape B Securities: \$0.0030 per share (credit) for orders that provide liquidity [to the Book]. LMMs cannot qualify for the Tape B Tier 1. For all other fees and credits, Tiered or Basic Rate apply based on a firm's qualifying levels.
Tape B Tier 2: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape B Adding ADV ⁴ that is either (1) equal to at least 1.0% of the US Tape B CADV ³ or (2) equal to at least 0.20% of the US Tape B CADV ³ for the billing month over the ETP Holder's or Market Maker's Q2 2015 Tape B Adding ADV taken as a percentage of Tape B CADV ³ or (3) equal to at least 0.25% of the US Tape B CADV ³ for the billing month over the ETP Holder's or Market Maker's April 2020 Tape B Adding ADV taken as a percentage of Tape B CADV ³ :	Tape B Securities: \$0.0028 per share (credit) for orders that provide liquidity [to the Book]. LMMs cannot qualify for the Tape B Tier 2. For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.
<u>Tape B Tier 3:</u> <u>For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape B Adding ADV that is equal to 0.20% or more of the US</u>	<u>Tape B Securities:</u> <u>\$0.0025 per share (credit) for orders that provide liquidity.</u> <u>LMMs cannot qualify for Tape B Tier 3.</u>

<p><u>Tape B CADV and 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 of at least 0.50% of total Customer equity and ETF option ADV as reported by OCC:</u></p>	<p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u></p>
<p>Tape B Step Up Tier: For ETP Holders and Market Makers that, on a daily basis, measured monthly, directly execute providing ADV in Tape B Securities during the billing month that (1) is at least 0.50% of the US Tape B CADV, and (2) increases providing ADV in Tape B Securities during the billing month as a percentage of US Tape B CADV:</p>	<p>Tape B Securities:</p> <p>An incremental per share credit for orders that provide liquidity [to the Book] in Tape B Securities as follows:</p> <ul style="list-style-type: none"> • \$0.0002 per share if the ETP Holder's or Market Maker's providing ADV increases at least 20% more but less than 30% over the ETP Holder's or Market Maker's providing ADV in Q3 2019. • \$0.0003 per share if the ETP Holder's or Market Maker's providing ADV increases at least 30% more but less than 40% over the ETP Holder's or Market Maker's providing ADV in Q3 2019. • \$0.0004 per share if the ETP Holder's or Market Maker's providing ADV increases at least 40% or more over the ETP Holder's or Market Maker's providing ADV in Q3 2019. <p>This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s); provided, however, that such combined credit(s) in Tape B Securities shall not exceed \$0.0032 per share.</p>
<p>Tape C Tier 1: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute providing volume in Tape C Securities during the billing month ("Tape C Adding</p>	<p>Tape C Securities:</p> <p>\$0.0002 per share (credit) for orders that provide liquidity [to the Book]. This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s); provided, however, that such combined credit shall not exceed \$0.0031 per share.</p>

<p>ADV⁴) equal to at least 0.10% of the US Tape C CADV³ for the billing month over the ETP Holder's or Market Maker's Q4 2016 Tape C Adding ADV taken as a percentage of Tape C CADV:</p>	<p>ETP Holders and Market Makers that qualify for Tape C Tier 1 shall not qualify to receive any additional incremental Tape C Tier credits.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Tape C Tier 2: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape C Adding ADV⁴ equal to at least 0.20% of the US Tape C CADV³ for the billing month over the ETP Holder's or Market Maker's Q4 2016 Tape C Adding ADV taken as a percentage of Tape C CADV:</p>	<p>Tape C Securities:</p> <p>\$0.0002 per share (credit) for orders that provide liquidity [to the Book]. This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s); provided, however, that such combined credit shall not exceed \$0.0033 per share.</p> <p>ETP Holders and Market Makers that qualify for Tape C Tier 2 shall not qualify to receive any additional incremental Tape C Tier credits.</p> <p>\$0.0029 per share (fee) for orders that take liquidity [from the Book] in Tape C Securities.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Retail Order Tier: For ETP Holders, including Market Makers, that execute an ADV⁴ of Retail Orders that provide liquidity during the month that is 0.15% or more of the US CADV³:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0033 per share (credit) for Retail Orders that provide liquidity [to the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Retail Order Step-Up Tier 1: For ETP Holders, including Market Makers, that provide liquidity an average daily share volume per month of 1.00% or more of the US CADV³, and execute an ADV⁴ of Retail Orders with a time-in-force</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0038 per share (credit) for Retail Orders that provide displayed liquidity [to the Book], unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity [from the Book].</p> <p>Tape C Securities:</p>

<p>of Day that add or remove liquidity during the month that is an increase of 0.40% or more of the US CADV above their April 2018 ADV taken as a percentage of US CADV:</p>	<p>\$0.0035 per share (credit) for orders that provide displayed liquidity [to the Book]. ETP Holders and Market Makers shall receive an incremental credit of \$0.0002 per share for orders that provide non-displayed liquidity [to the Book]. The incremental credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s).</p> <p>\$0.0027 per share (fee) for orders that take liquidity [from the Book] in Tape C Securities.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Retail Order Step-Up Tier 2: For ETP Holders, including Market Makers, that execute an ADV of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.10% or more of the US CADV above their April 2018 ADV taken as a percentage of US CADV:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0035 per share (credit) for Retail Orders that provide displayed liquidity [to the Book], unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity [from the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Retail Order Step-Up Tier 3: For ETP Holders, including Market Makers, that execute an ADV of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.20% or more of the US CADV above their April 2018 ADV taken as a percentage of US CADV:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0036 per share (credit) for Retail Orders that provide displayed liquidity [to the Book], unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity [from the Book].</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Basic Rates (applicable when tier rates do not apply)</p>	<p>Tape A, Tape B and Tape C Securities:</p>

	<p>\$0.0035 per share (fee) for orders routed [outside the Book] to any away market center that remove liquidity, including PO Orders.</p> <p>\$0.0006 per share (fee) for executions in an Early Open Auction, Core Open Auction, Trading Halt Auction and Closing Auction, other than executions resulting from Market Orders, Auction-Only Orders, Market-On-Close Orders and Limit-On-Close Orders.</p> <p>Tape A Securities:</p> <p>\$0.0020 per share (credit) for orders that provide liquidity [to the Book]</p> <p>\$0.003 per share (fee) for orders that take liquidity [from the Book]</p> <p>Primary Until 9:45 Orders and Primary After 3:55 Orders that are designated as Retail Orders and routed to the primary listing market will be charged \$0.0010 per share (fee)</p> <p>For MPL orders providing liquidity [to the Book]:</p> <p style="padding-left: 40px;">\$0.0015 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>
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	<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>\$0.0012 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction</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>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>\$0.0032 per share (credit) for Retail Orders that provide liquidity [to the Book]</p> <p>Tape B Securities:</p> <p>\$0.0020 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>\$0.003 per share (fee) for orders that take liquidity [from the Book]</p> <p>\$0.0030 per share (fee) for PO orders routed to Cboe BZX Exchange that execute in the opening or closing auction</p> <p>Primary Until 9:45 Orders and Primary After 3:55 Orders that are designated as Retail Orders and routed to the primary listing market will be charged \$0.0010 per share (fee)</p>
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	<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 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>\$0.0012 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>\$0.0030 per share (fee) for Limit Non-Displayed Orders that take liquidity [from the Book]</p>
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	<p>\$0.0032 per share (credit) for Retail Orders that provide liquidity [to the Book]</p> <p>\$0.0030 per share (fee) for PO orders routed to Cboe BZX Exchange that execute in the opening or closing auction</p> <p>Tape C Securities:</p> <p>\$0.0020 per share (credit) for orders that provide liquidity [to the Book]</p> <p>\$0.003 per share (fee) for orders that take liquidity [from the Book]</p> <p>Primary Until 9:45 Orders and Primary After 3:55 Orders that are designated as Retail Orders that are routed to the primary listing market will be charged \$0.0010 per share (fee)</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</p>
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	<p>Open Auction or Trading Halt Auction, capped at \$20,000 per month per Equity Trading Permit ID</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>\$0.0030 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>\$0.0032 per share (credit) for Retail Orders (as defined in Rule 7.44-E(a)(3) that provide liquidity [to the Book]</p>
IOI Credit	<p>Tape A, Tape B, and Tape C Securities:</p> <p>No Credit</p>
MPL Orders Step Up Tier 1: For an ETP Holder whose MPL Adding ADV during the billing month is at least 2 million shares more than the ETP Holder's May 2019 MPL Adding ADV:	<p>Executed MPL Orders that provide liquidity [to the Book]:</p> <p>\$0.0026 per share (credit) in Tape A, B and C Securities</p>
MPL Orders Step Up Tier 2: For an ETP Holder whose MPL Adding ADV during the billing month is at least 1 million shares more than the ETP Holder's May 2019 MPL Adding ADV:	<p>Executed MPL Orders that provide liquidity [to the Book]:</p> <p>\$0.0025 per share (credit) in Tape A, B and C Securities</p>
Limit Non-Displayed Order Step Up Tier: For an ETP Holder and Market Maker whose Limit	<p>Executed Limit Non-Displayed Orders that provide liquidity [to the Book] in Tape A, B and C Securities:</p> <ul style="list-style-type: none"> \$0.0004 per share (credit) for ETP Holders and Market Makers with at least 0.02% more but less than 0.05% than the ETP Holder's or

<p>Non-Displayed Order ADV and MPL Order ADV that provide liquidity combined during the billing month as a percent of US CADV is at least 0.02% more than the ETP Holder's or Market Maker's July 2020 Limit Non-Displayed Order ADV and MPL Order ADV that provide liquidity combined as a percent of US CADV ("Non-Displayed and MPL Baseline")</p>	<p>Market Maker's Non-Displayed and MPL Baseline</p> <ul style="list-style-type: none"> • \$0.0010 per share (credit) for ETP Holders and Market Makers with at least 0.05% more but less than 0.10% than the ETP Holder's or Market Maker's Non-Displayed and MPL Baseline • \$0.0015 per share (credit) for ETP Holders and Market Makers with at least 0.10% more but less than 0.15% than the ETP Holder's or Market Maker's Non-Displayed and MPL Baseline • \$0.0020 per share (credit) for ETP Holders and Market Makers with at least 0.15% more than the ETP Holder's or Market Maker's Non-Displayed and MPL Baseline
<p>Tracking Order Tier 1: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average daily share volume per month greater than or equal to 10 million shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0015 per share (credit) for Tracking Orders that result in executions</p>
<p>Tracking Order Tier 2: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average daily share volume per month between 5 million shares and 9,999,999 shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0012 per share (credit) for Tracking Orders that result in executions</p>
<p>Tracking Order Tier 3: For ETP Holders and Market Makers that send Tracking Orders to the Exchange resulting in executions with an average daily share volume per month between 1 million shares and 4,999,999 shares</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.001 per share (credit) for Tracking Orders that result in executions</p>