

Additions underscored
Deletions [bracketed]

NYSE Arca Equities, Inc.

**SCHEDULE OF FEES AND CHARGES
FOR EXCHANGE SERVICES**

March 13, 2017

NYSE ARCA MARKETPLACE: MARKET MAKER FEES AND CREDITS¹⁰

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**NYSE ARCA MARKETPLACE: EXCHANGE TRADED FUND LIQUIDITY
PROVIDER PROGRAM (“ELP PROGRAM”) FOR TAPE B SECURITIES**

ETP Holders and Market Makers (collectively, “ELPs”) receive a credit of \$0.0001 per share for orders that provide displayed liquidity to the Book each month in Tape B Securities provided the ELP meets the following requirements in Arca-listed Securities that have a consolidated average daily volume in the previous month of less than 250,000 shares (“ELP Securities”), as follows:

- For the billing months of March 2017 and April 2017, in at least 50 ELP Securities, the ELP must quote at the National Best Bid or Offer (NBBO) for at least 15% of the time for the billing month (“Quoting Standard”).
- For the billing months of May 2017 and each month thereafter, in at least 50 ELP Securities, the ELP must:
 - Quote at the NBBO for at least 15% of the time for the billing month, and
 - Display at least 2,500 shares that are priced no more than 2% away from the NBBO at least 90% of the time for the billing month (“Quoting and Depth Standard”).

The credit of \$0.0001 per share is an incremental credit in Tape B Securities in addition to the ELP’s Tiered or Basic Rate credit(s); provided, however, that such combined credit shall not exceed \$0.0030 per share.

The Exchange will calculate each participating ELP’s Quoting Standard and Quoting and Depth Standard, as applicable, beginning each month on a daily basis, up to and including the last trading day of a calendar month to determine at the end of each month whether the ELP is meeting the requirements of the ELP Program.

If an ELP is enrolled in the ELP Program after the first trading day of the month, the ELP's requirement to qualify for the ELP Program credit would be measured from the day the ELP is enrolled and, if the ELP meets the Quoting Standard and the Quoting and Depth Standard, as applicable, the ELP Program credit would be applied to those ELP executions that add displayed liquidity from the day the ELP is enrolled.

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FEES AND CREDITS APPLICABLE TO EXECUTIONS IN THE RETAIL LIQUIDITY PROGRAM