

Additions underscored
Deletions [bracketed]

NYSE Arca Equities

FEES AND CHARGES

[August 29] September 1, 2017

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)

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<p>Step Up Tier: For ETP Holders and Market Makers, that, on a daily basis, measured monthly <u>either</u>:</p> <p>(1) (i) directly execute providing</p>	<p>Tape A, Tape B and Tape C Securities:</p> <p>\$0.0029 per share (credit) for orders that</p>
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¹ Trade activity on days when the market closes early and on the date of the annual reconstitution of the Russell Investments Indexes does not count toward volume tiers. For purposes of determining trade related fees and credits based on average daily volume (“ADV”) and US CADV (as defined in note 3) below, the Exchange may exclude any day that (1) the Exchange is not open for the entire trading day and/or (2) a disruption affects an Exchange system that lasts for more than 60 minutes during regular trading hours.

² These transaction fees do not apply to: (1) Directed Orders, regardless of account type, that are matched within the Directed Order Process; (2) Directed Orders for the account of a retail public customer that are executed partially or in their entirety via the Directed Order, Display Order, Working Order, and Tracking Order processes (however, any unfilled or residual portion of a retail customer’s order that is routed away and executed by another market center or participant will incur this transaction fee); (3) Cross Orders; and (4) participants in the Nasdaq UTP Plan that transmit orders via telephone. Orders with specific rates (e.g., MPL, Tracking, PL, Retail Add, RPI, RMO) may be used to qualify for volume thresholds but are not eligible for tiered rates.

<p>average daily volume that is an increase of no less than 0.15% of US CADV³ for that month over the ETP Holder's or Market Maker's providing average daily volume in July 2016, and (ii) sets a new NYSE Arca Best Bid or Offer with at least 25% in each of the ETP Holder's or Market Maker's Tape A, Tape B and Tape C providing ADV;</p> <p><u>or</u></p> <p><u>(2) (i) for the billing month of September 2017 only, directly execute providing average daily volume that is an increase of no less than 0.05% of US CADV³ for that month over the ETP Holder's or Market Maker's providing average daily volume in July 2016; for the billing month of October 2017 only, directly execute providing average daily volume that is an increase of no less than 0.10% of US CADV³ for that month over the ETP Holder's or Market Maker's providing average daily volume in July 2016; and for the billing months on and after November 2017, directly execute providing average daily volume that is an increase of no less than 0.15% of US CADV³ for that month over the ETP Holder's or Market Maker's providing average daily volume in July 2016, and (ii) sets a new NYSE Arca Best Bid or Offer with at least 20% in</u></p>	<p>provide liquidity to the Book for Tape A and Tape C Securities and \$0.0028 per share (credit) for orders that provide liquidity to the Book for Tape B Securities.</p>
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³ US CADV means United States Consolidated Average Daily Volume for transactions reported to the Consolidated Tape, excluding odd lots through January 31, 2014 (except for purposes of Lead Market Maker pricing), and excludes volume on days when the market closes early and on the date of the annual reconstitution of the Russell Investments Indexes. Transactions that are not reported to the Consolidated Tape are not included in US CADV.

<p><u>the ETP Holder's or Market Maker's Tape A providing ADV, at least 25% in the ETP Holder's or Market Maker's Tape B providing ADV, and at least 30% in the ETP Holder's or Market Maker's Tape C providing ADV, and (iii) directly execute taking average daily volume of at least 15 million shares:</u></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 Securities (excluding Exchange-Traded Products (“ETPs”) in the Incentive Program)¹¹</p>	<p style="text-align: center;">* * * * *</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 of less than 100,000 shares, or 0.0070% of Consolidated Tape B ADV, whichever is greater (“Less Active ETP Securities”), as follows:</p> <ul style="list-style-type: none"> = An additional credit of \$0.0004 per share if an LMM is registered as the LMM in at least 300 Less Active ETP Securities = An additional credit of \$0.0003 per share if an LMM is registered as the LMM in at least 200 but less than 300 Less Active ETP Securities = An additional credit of \$0.0002 per
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	<p>share if an LMM is registered as the LMM in at least 100 but less than 200 Less Active ETP Securities</p> <p>= <u>An additional credit of \$0.0001 per share if an LMM is registered as the LMM in at least 75 but less than 100 Less Active ETP Securities</u></p> <p>The number of Less Active ETP Securities for the billing month will be based on the number of Less Active ETP Securities in which an LMM is registered as the LMM on the last business day of the previous month</p> <p style="text-align: center;">* * * * *</p>
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