

Additions underscored  
 Deletions [bracketed]

**NYSE Arca Equities**

**FEES AND CHARGES**

**Effective Date: [August 1] October 1, 2019**

**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)

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<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 [0.70%] <u>0.55%</u> of US CADV for that month over the ETP Holder's or Market Maker's providing ADV in [January] <u>September</u> 2019, taken as a percentage Of US CADV:</p>	<p>Tape A Securities:                  \$0.0033 per share (credit) for orders that provide displayed liquidity to the Book.</p> <p>Tape B Securities:                  \$0.0034 per share (credit) for orders that provide displayed liquidity to the Book.</p> <p>Tape C Securities:                  \$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>
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<p><b>Tape B Tier 2:</b>  <b>For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape B Adding ADV<sup>4</sup> that is either (1) equal to at least 1.0% of the US Tape B CADV<sup>3</sup> or (2) equal to at least 0.20% of the US Tape B CADV<sup>3</sup> 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<sup>3</sup>:</b></p>	<p><b>Tape B Securities:</b></p> <p>\$0.0028 per share (credit) for orders that provide liquidity to the Book.</p> <p>LMMs cannot qualify for the Tape B Tier 2.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p> <p>ETP Holders and Market Makers that meet the requirements of Tape B Tier 2 and execute providing volume in Tape B Securities during the billing month equal to at least 0.40% of Tape B CADV over the ETP Holder's or Market Maker's Q1 2018 Tape B Adding ADV taken as a percentage of Tape B CADV for the billing month will receive an incremental credit of \$0.0001 per share for orders that provide liquidity to the Book in Tape B Securities. 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) shall not exceed \$0.0030 per share.</p>
<p><b><u>Tape B Step Up Tier:</u></b>  <b><u>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:</u></b></p>	<p><b><u>Tape B Securities:</u></b></p> <p><b><u>An incremental per share credit for orders that provide liquidity to the Book in Tape B Securities as follows:</u></b></p> <ul style="list-style-type: none"> <li>• <b><u>\$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.</u></b></li> <li>• <b><u>\$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.</u></b></li> <li>• <b><u>\$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.</u></b></li> </ul> <p><b><u>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.</u></b></p>
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