

Additions underscored
 Deletions [bracketed]

NYSE Arca Equities

FEES AND CHARGES

Effective Date: January [2]9, 2020

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>Retail Order Step-Up Tier 2: For ETP Holders, including Market Makers, that provide liquidity an average daily share volume per month of 1.10% or more of the US CADV³, and execute an ADV⁴ of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.35% 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>Tape C Securities:</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><u>Retail Order Step-Up Tier 3:</u> <u>For ETP Holders, including Market Makers, that execute</u></p>	<p><u>Tape A, Tape B, and Tape C Securities:</u></p> <p><u>\$0.0035 per share (credit) for Retail Orders that provide displayed liquidity to the Book, unless a firm qualifies for a</u></p>

<p><u>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:</u></p>	<p><u>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.</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><u>Retail Order Step-Up Tier 4:</u> <u>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:</u></p>	<p><u>Tape A, Tape B, and Tape C Securities:</u></p> <p><u>\$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.</u></p> <p><u>For all other fees and credits, Tiered or Basic Rates apply based on a firm’s qualifying levels.</u></p>

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