

Additions underscored
 Deletions [bracketed]

NYSE Arca Equities

FEES AND CHARGES

Effective Date: May 1, 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>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 [0.55%] <u>0.40%</u> 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: \$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>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, <u>including any incremental credits associated with Less Active ETP Securities.</u></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>

	For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.
<u>Step Up Tier 5:</u> <u>For ETP Holders and Market Makers that directly 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:</u>	<u>Tape A, Tape B, and Tape C Securities:</u> <u>\$0.0032 per share (credit) for orders that provide liquidity to the Book.</u> <u>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</u>
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Cross-Asset Tier 2: For ETP Holders and Market Makers that (a) provide liquidity of 0.30% or more of the US CADV ³ per month, and (b) are affiliated with an OTP Holder or OTP Firm that provides an ADV ⁴ 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	<u>Tape A, Tape B, and Tape C Securities:</u> \$0.0030 per share (credit) for orders that provide liquidity to the Book 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. 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>non-Penny Pilot issues on NYSE Arca Options:</p>	<p><u>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.</u></p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p style="text-align: center;">* * * * *</p>	<p style="text-align: center;">* * * * *</p>
<p>Tape B Tier 2: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape B Adding ADV⁴ that is either (1) equal to at least 1.0% of the US Tape B CADV³ or (2) equal to at least 0.20% of the US Tape B CADV³ 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 CADV³ or (3) <u>equal to at least 0.25% of the US Tape B CADV³ 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 CADV³:</u></p>	<p>Tape B Securities:</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 style="text-align: center;">* * * * *</p>	<p style="text-align: center;">* * * * *</p>
<p>Basic Rates (applicable when tier rates do not apply)</p>	<p>Tape A, Tape B and Tape C Securities:</p> <p style="text-align: center;">* * * * *</p>

	<p>\$0.0032[30] per share (credit) for Retail Orders that provide liquidity to the Book</p> <p>Tape B Securities:</p> <p style="text-align: center;">* * * * *</p> <p>\$0.0032[30] 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 style="text-align: center;">* * * * *</p> <p>\$0.0032[30] per share (credit) for Retail Orders (as defined in Rule 7.44-E(a)(3) that provide liquidity to the Book</p>
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