MLCO.606 - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2022

July 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
-	-	-	-	-

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)

July 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
-	-	-	-	-

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)

July 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.01	0.89	81.33	17.77

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc.	33.91	0.00	19.17	32.13	42.83	0.00	0.0000	-99,383.63	-43.9665	-25,096.70	-20.2654	-6,518.88	-59.8392
INTERNATIONAL SECURITIES EXCHANGE, LLC	20.83	0.00	1.71	25.40	0.91	0.00	0.0000	-5,044.08	-31.5334	8,462.87	48.4562	0.00	0.0000
NASDAQ OPTIONS MARKET	14.28	0.00	4.50	17.51	0.00	0.00	0.0000	-26,144.30	-49.2267	104,601.62	49.6074	0.00	0.0000
NYSE ARCA OPTIONS	9.06	0.00	4.16	9.01	9.55	0.00	0.0000	-10,951.79	-45.7430	30,666.99	46.5067	0.00	0.0000
Cboe C2 Exchange, Inc.	5.67	0.00	4.45	3.77	14.42	0.00	0.0000	-34,950.81	-40.3892	2,918.99	21.4270	0.00	0.0000
PHILADELPHIA OPTIONS EXCHANGE	3.74	0.00	6.10	0.41	18.87	0.00	0.0000	-6,071.07	-16.7983	-1,902.09	-22.4250	0.00	0.0000
MIAX EMERALD, LLC	2.76	0.00	2.26	3.36	0.00	0.00	0.0000	-10,940.34	-54.2433	2,166.42	43.8724	0.00	0.0000
BOX Exchange LLC	2.74	0.00	5.37	0.46	13.06	0.00	0.0000	1,086.85	5.6527	-688.85	-30.5477	0.00	0.0000
Wolverine Execution Services, LLC	2.50	0.23	19.47	2.86	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
MIAX Pearl, LLC	1.36	0.00	2.23	1.64	0.00	0.00	0.0000	-10,800.77	-46.1098	2,161.17	46.8902	0.00	0.0000

Material Aspects:

Cboe Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/cone/

INTERNATIONAL SECURITIES EXCHANGE, LLC:
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NASDAQ OPTIONS MARKET:
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NYSE ARCA OPTIONS:
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Cboe C2 Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

PHILADELPHIA OPTIONS EXCHANGE:
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MIAX EMERALD, LLC:
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https://www.miaxoptions.com/fees/emerald

BOX Exchange LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at:
https://boxoptions.com/fee-schedule/

MIAX Pearl, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.miaxoptions.com/fees/pearl. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Pearl, LLC.

August 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
-	-	-	-	-

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)

August 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
-	-	-	-	-

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)

August 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.01	1.04	70.02	28.93

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc.	25.60	0.00	17.78	23.18	31.76	0.00	0.0000	-140,755.01	-51.6585	-40,278.96	-27.0427	-3,539.31	-60.0392
Wolverine Execution Services, LLC	21.17	0.32	15.55	30.00	0.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NASDAQ OPTIONS MARKET	17.62	0.00	5.07	25.09	0.00	0.00	0.0000	-36,567.76	-51.5380	108,338.08	52.0476	0.00	0.0000
PHILADELPHIA OPTIONS EXCHANGE	8.31	0.00	6.80	0.35	27.62	0.00	0.0000	-8,184.17	-18.3411	-734.66	-8.8173	0.00	0.0000
Cboe C2 Exchange, Inc.	7.15	0.00	3.32	1.60	20.74	0.00	0.0000	-28,592.27	-38.3033	1,091.80	30.3194	0.00	0.0000
BOX Exchange LLC	5.88	0.00	5.66	0.42	19.11	0.00	0.0000	1,509.05	6.3805	-423.60	-19.4490	0.00	0.0000
NYSE ARCA OPTIONS	5.58	0.00	5.64	7.89	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	2.56	0.00	1.69	3.36	0.65	0.00	0.0000	-5,373.14	-34.3595	13,278.48	64.1348	0.00	0.0000
MIAX Pearl, LLC	1.61	0.00	2.10	2.27	0.00	0.00	0.0000	-12,967.83	-52.5652	1,351.00	59.9113	0.00	0.0000
MIAX EMERALD, LLC	1.56	0.00	2.33	2.19	0.01	0.00	0.0000	-14,171.62	-52.3788	2,038.47	38.3099	0.00	0.0000

Material Aspects:

Cboe Exchange, Inc.:

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Cboe C2 Exchange, Inc.:
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NYSE ARCA OPTIONS:
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INTERNATIONAL SECURITIES EXCHANGE, LLC:
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MIAX EMERALD, LLC:
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https://www.miaxoptions.com/fees/emerald

September 2022

S&P 500 Stocks

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September 2022

Non-S&P 500 Stocks

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September 2022

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100.00	0.01	1.07	61.98	36.93

Venues

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Cboe Exchange, Inc.	31.46	0.00	15.69	29.52	35.18	0.00	0.0000	-163,807.10	-59.8365	-45,857.29	-31.8447	-6,414.45	-61.0900
NASDAQ OPTIONS MARKET	25.63	0.00	2.98	41.29	0.00	0.00	0.0000	-45,029.64	-52.2926	97,893.44	50.6409	0.00	0.0000
PHILADELPHIA OPTIONS EXCHANGE	10.48	0.00	3.92	0.19	27.94	0.00	0.0000	-6,587.39	-17.2071	-685.18	-17.9226	0.00	0.0000
Wolverine Execution Services, LLC	9.02	3.05	44.01	13.79	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Cboe C2 Exchange, Inc.	7.80	0.00	2.15	0.64	19.98	0.00	0.0000	-35,539.39	-39.9593	852.97	33.5683	0.00	0.0000
BOX Exchange LLC	6.16	0.00	3.30	0.04	16.52	0.00	0.0000	2,278.10	10.0088	-2,599.10	-52.1280	0.00	0.0000
NYSE ARCA OPTIONS	3.76	0.00	2.71	6.02	0.00	0.00	0.0000	-0.77	-0.7130	1,711.20	49.4853	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	1.88	0.00	1.05	2.83	0.32	0.00	0.0000	-5,601.48	-33.0120	-2,856.31	-13.0116	0.00	0.0000
MIAX Pearl, LLC	1.49	0.00	1.26	2.38	0.00	0.00	0.0000	-10,631.26	-55.8805	1,047.95	64.2914	0.00	0.0000
CBOE BZX OPTIONS EXCHANGE	1.05	0.00	3.70	1.63	0.00	0.00	0.0000	-39,788.00	-57.1133	-379.15	-2.0580	0.00	0.0000

Material Aspects:

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When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/nasdaq/rules.

PHILADELPHIA OPTIONS EXCHANGE:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules.

Cboe C2 Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

BOX Exchange LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at:
https://boxoptions.com/fee-schedule/

NYSE ARCA OPTIONS:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf.

INTERNATIONAL SECURITIES EXCHANGE, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/ise/rules

MIAX Pearl, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.miaxoptions.com/fees/pearl. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Pearl, LLC.

CBOE BZX OPTIONS EXCHANGE:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. (“BofAS”) pays fees or receives credits in accordance with this market center’s published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/bzx/