

BofA Securities, Inc. - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2020

January 2020

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)

Material Aspects:

January 2020

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)

Material Aspects:

January 2020

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
43.32	0.00	3.59	96.41	0.00

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)
NASDAQ OMX PHLX	13.82	0.00	9.14	13.99	0.00			33,284.21	0.3759	964.50	0.0281		
NYSE ARCA OPTIONS	13.41	0.00	9.55	13.56	0.00			88,543.39	0.7136	-9,819.38	-0.2313		
NASDAQ OPTIONS MARKET	11.45	0.00	13.29	11.38	0.00			75,994.83	0.7073	14,919.65	0.7729		
C2 Options Exchange, Inc.	10.76	0.00	5.42	10.96	0.00			96,955.89	0.3205	6,276.46	0.2321		
Bats Trading Inc.	10.39	0.00	18.56	10.08	0.00			124,226.87	0.6386	1,100.65	0.0293		
INTERNATIONAL SECURITIES EXCHANGE, LLC	9.58	0.00	2.04	9.86	0.00			13,566.97	0.2800	982.70	0.3648		
NYSE AMEX OPTIONS	9.04	0.00	2.79	9.27	0.00			11,463.96	0.1209	680.22	0.1035		
Chicago Board Options Exchange	5.77	0.00	8.79	5.65	0.00			31,463.03	0.2985	6,918.68	0.2851		
ISE GEMINI EXCHANGE	5.17	0.00	6.17	5.14	0.00			50,908.36	0.4500	994.42	0.1609		
MIAMI INTERNATIONAL SECURITIES EXCHANGE	4.32	0.00	2.35	4.39	0.00			5,587.98	0.2705	184.57	0.1813		

Material Aspects:

NASDAQ OMX PHLX:
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 at: <http://nasdaqphlx.cchwallstreet.com/NASDAQPHLXTools/PlatformViewer.asp?selectednode=chp%5F1%5F1%5F3%5F15&manual=%2Fnasdaqomxphlx%2Fphlx%2Fphlx%2Dlcrules%2F>.

NYSE ARCA OPTIONS:
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 and approved 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 various tier pricing during this quarter. In January, BofAS qualified for an additional \$0.20 customer posting rebate. In February and March, BofAS qualified for an additional \$0.23 customer posting rebate, as well as a Customer Incentive Tier of an additional \$0.03 based on equity Tape C volume. 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.

NASDAQ OPTIONS MARKET:
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.nasdaqtrader.com/Micro.aspx?id=OptionsPricing>.

C2 Options Exchange, Inc.:
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 approved 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://markets.cboe.com/us/options/membership/fee_schedule/ctwo/.

Bats Trading 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 and approved 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 various tier pricing during this quarter. In January, BofAS qualified for an additional \$0.10 customer posting rebate. In February and March, BofAS qualified for an additional \$0.23 customer posting rebate. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://markets.cboe.com/us/options/membership/fee_schedule/bzx/.

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 at: <http://nasdaqise.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp%5F1%5F1%5F2%5F15&manual=%2Fcontents%2Fise%2Fise%2Drules%2F>.

NYSE AMEX OPTIONS:
NYSE American 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. 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 at: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf.

Chicago Board Options Exchange:
Cboe 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 approved 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://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf.

ISE GEMINI 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: http://nasdaqgemx.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp_1_1_2_14&manual=/contents/gemx/nasdaq-gemx-rules/.

MIAMI INTERNATIONAL SECURITIES 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 and approved 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 at: https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_Options_Fee_Schedule_04292020.pdf.

February 2020

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)

Material Aspects:

February 2020

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)

Material Aspects:

February 2020

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
21.78	0.00	7.52	92.48	0.00

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)
NASDAQ OPTIONS MARKET	34.58	0.00	14.32	36.23	0.00			70,615.22	0.7352	13,436.79	0.6632		
Bats Trading Inc.	12.36	0.00	19.41	11.79	0.00			135,053.84	0.6901	-3,384.76	-0.0785		
C2 Options Exchange, Inc.	9.35	0.00	6.17	9.61	0.00			67,099.82	0.2761	-964.28	-0.0382		
NYSE ARCA OPTIONS	8.72	0.00	10.97	8.54	0.00			97,283.30	0.7337	-9,840.53	-0.2298		
NASDAQ OMX PHLX	8.22	0.00	7.94	8.24	0.00			33,915.64	0.4629	1,434.47	0.0351		
INTERNATIONAL SECURITIES EXCHANGE, LLC	5.84	0.00	3.55	6.03	0.00			22,673.03	0.4590	924.34	0.2773		
NYSE AMEX OPTIONS	5.14	0.00	2.66	5.34	0.00			13,230.58	0.1490	529.81	0.0979		
Chicago Board Options Exchange	5.06	0.00	9.09	4.74	0.00			38,994.95	0.2888	5,218.80	0.1823		
MIAX Pearl, LLC	3.90	0.00	5.75	3.75	0.00			27,038.86	0.6330	196.62	0.0907		
MIAMI	2.35	0.00	1.59	2.41	0.00			6,496.13	0.4106	241.37	0.1394		

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)
INTERNATIONAL SECURITIES EXCHANGE													

Material Aspects:

NASDAQ OPTIONS MARKET:
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Bats Trading Inc.:
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C2 Options Exchange, Inc.:
Cboe C2 Exchange, Inc.:
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NYSE ARCA OPTIONS:
NYSE Arca Options:
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NASDAQ OMX PHLX:
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INTERNATIONAL SECURITIES EXCHANGE, LLC:
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NYSE AMEX OPTIONS:
NYSE American 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. 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 at: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf.

Chicago Board Options Exchange:
Cboe 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 approved 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://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf.

MIAX Pearl, LLC:
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 and approved 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/sites/default/files/fee_schedule-files/MIAX_PEARL_Fee_Schedule_04012020.pdf.

MIAMI INTERNATIONAL SECURITIES 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 and approved 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 at: https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_Options_Fee_Schedule_04292020.pdf.

March 2020

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)

Material Aspects:

March 2020

Non-S&P 500 Stocks

Summary

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Material Aspects:

March 2020

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
37.75	0.00	1.95	98.05	0.00

Venues

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NASDAQ OPTIONS MARKET	14.75	0.00	12.76	14.79	0.00			100,805.60	0.7872	21,706.71	0.7923		
C2 Options Exchange, Inc.	13.76	0.00	5.28	13.92	0.00			27,071.20	0.1614	-1,895.72	-0.0747		
Bats Trading Inc.	12.10	0.00	16.15	12.02	0.00			172,733.19	0.7836	2,907.14	0.0577		
NASDAQ OMX PHLX	11.60	0.00	8.66	11.66	0.00			34,078.41	0.5929	742.38	0.0230		
NYSE ARCA OPTIONS	10.14	0.00	16.13	10.02	0.00			129,746.31	0.7883	-4,701.01	-0.1092		
INTERNATIONAL SECURITIES EXCHANGE, LLC	9.41	0.00	2.34	9.55	0.00			13,631.64	0.3435	456.54	0.1778		
NYSE AMEX OPTIONS	7.67	0.00	3.20	7.76	0.00			14,224.76	0.2087	331.77	0.0752		
ISE GEMINI EXCHANGE	5.86	0.00	4.39	5.89	0.00			35,512.21	0.4447	749.72	0.1023		
MIAX Pearl, LLC	4.17	0.00	4.74	4.16	0.00			28,263.68	0.7388	1,252.22	0.5929		
Chicago Board Options Exchange	4.08	0.00	10.08	3.96	0.00			49,197.35	0.3832	6,288.68	0.1973		

Material Aspects:

NASDAQ OPTIONS MARKET:

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.nasdaqtrader.com/Micro.aspx?id=OptionsPricing>.

C2 Options Exchange, Inc.:

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 approved 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://markets.cboe.com/us/options/membership/fee_schedule/ctwo/.

Bats Trading 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 and approved 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 various tier pricing during this quarter. In January, BofAS qualified for an additional \$0.10 customer posting rebate. In February and March, BofAS qualified for an additional \$0.23 customer posting rebate. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://markets.cboe.com/us/options/membership/fee_schedule/bz/.

NASDAQ OMX PHLX:

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 at: <http://nasdaqphlx.cchwallstreet.com/NASDAQPHLXTools/PlatformViewer.asp?selectednode=chp5F1%5F1%5F3%5F15&manual=%2Fnasdaqomxphlx%2Fphlx%2Fphlx%2Dlcrules%2F>.

NYSE ARCA OPTIONS:

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 and approved 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 various tier pricing during this quarter. In January, BofAS qualified for an additional \$0.20 customer posting rebate. In February and March, BofAS qualified for an additional \$0.23 customer posting rebate, as well as a Customer Incentive Tier of an additional \$0.03 based on equity Tape C volume. 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 at:

<http://nasdaqise.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp%5F1%5F1%5F2%5F15&manual=%2Fcontents%2Fise%2Fise%2Drules%2F>.

NYSE AMEX OPTIONS:

NYSE American 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. 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 at: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf.

ISE GEMINI 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:

http://nasdaqgemx.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp_1_1_2_14&manual=/contents/gemx/nasdaq-gemx-rules/.

MIAX Pearl, LLC:

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 and approved 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/sites/default/files/fee_schedule-files/MIAX_PEARL_Fee_Schedule_04012020.pdf.

Chicago Board Options Exchange:

Cboe 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 approved 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://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf.