

UBS Securities, LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2024

July 2024

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
1.41	0.05	47.03	27.58	25.34

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)
UBS Securities, LLC ATS	11.59	0.00	11.62	11.73	11.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange (IEXG)	11.26	0.00	11.32	11.27	11.15	0.00	0.0000	-10,312.06	-13.1142	-993.56	-10.4265	-3,219.32	-12.5460
The Nasdaq Stock Market LLC	10.12	49.25	9.42	11.10	10.26	-1,723.30	-5.2036	-74,791.75	-28.9819	10,696.33	9.7685	-216,412.89	-11.6045
J.P. Morgan Securities LLC	9.33	0.00	9.11	9.74	9.32	0.00	0.0000	-569.28	-10.0000	-184.94	-10.0000	-234.97	-10.0000
Cboe BZX Exchange, Inc.	8.97	0.36	9.05	8.84	8.97	-7.12	-7.5047	-25,412.04	-29.8040	-736.14	-6.7188	-7,678.88	-26.1193
Barclays ATS	8.42	0.00	8.24	8.74	8.45	0.00	0.0000	-947.81	-10.0000	-198.02	-10.0000	-329.74	-10.0000
Goldman Sachs & Co. LLC SIGMA X2	8.36	0.00	8.20	8.63	8.40	0.00	0.0000	-534.27	-10.0000	-117.52	-10.0000	-188.85	-10.0000
NEW YORK STOCK EXCHANGE, INC.	8.29	49.32	7.96	8.62	8.46	-6,605.99	-6.3341	-54,048.79	-26.8270	7,256.02	7.5508	-80,554.42	-8.0132
NYSE Arca, Inc.	7.93	0.00	8.14	7.53	7.99	0.00	0.0000	-24,811.57	-29.2840	1,850.92	8.3432	-7,244.33	-25.0316
Cboe EDGX Exchange, Inc.	7.68	0.00	7.90	7.20	7.80	0.00	0.0000	-19,426.92	-28.7488	-37.25	-0.4641	-4,772.21	-24.8440

Material Aspects:

UBS Securities, LLC ATS:

UBS ATS is an SEC-registered alternative trading system operated by UBS Securities LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, UBS does not incur any access or execution fees or receive rebates for using and trading in its own ATS. UBS stands to share in all of the profits generated by the UBS ATS. For more information about the UBS ATS, see www.ubs.com/ats and the UBS ATS Form ATS-N, available here: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>

Investors Exchange (IEXG):

Net payments for purposes of Rule 606(a)(1) include transaction fees and rebates from IEX. At the end of Q3 2024, based on the fee schedule publicly provided by IEX as of September 30, 2024, UBSS incurred both fees and rebates from IEX, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Please note that UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including IEXG) and routes retail orders to exchange retail liquidity or priority programs to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk, please see: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

Fees and rebates are set by IEX for its members; note that as of September 30, 2024, IEX offers volume-based tiered rates.

More information is available here: <https://iextrading.com/trading/fees/>

The Nasdaq Stock Market LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for Nasdaq U.S. equities exchanges (Nasdaq, BX, PSX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by Nasdaq Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that Nasdaq in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for Nasdaq transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that functions as a registered Nasdaq market maker and publishes continuous bid/offer quotes in NMS securities through Nasdaq Markets. As a registered market maker, RMM has a regulatory obligation to display non-marketable limit orders in compliance with SEC Rule 604. When handling customer orders, RMM makes routing decisions using reasonable diligence to ascertain the best market for customers in an effort to obtain an execution price that is as favorable as possible under prevailing market conditions. RMM reviews venue performance in a monthly Best Execution Forum. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about Nasdaq Markets' pricing structure is available at: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

J.P. Morgan Securities LLC:

Net payments for purposes of Rule 606(a)(1) solely include fees charged by JPMorgan Securities LLC (JPMS) to UBS Securities LLC as a Subscriber that directly accesses the JPM-X ATS at a fixed fee rate. For more information about JPM-X's fees, please see JPMS JPM-X's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with JPMS. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that BATS in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for BATS transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including BATS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE BATS's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Barclays ATS:

Net payments for purposes of Rule 606(a)(1) solely include commissions charged by Barclays Capital Inc. (BCI) to UBS Securities LLC as Subscriber for executions in the LX ATS. For more information about LX ATS's fees, please see BCI LX ATS's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with BCI. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Goldman Sachs & Co. LLC SIGMA X2:

Net payments for purposes of Rule 606(a)(1) solely include the commissions charged by Goldman Sachs & Co., LLC (GSCO) to UBS Securities LLC as a Direct Subscriber. Direct Subscribers to Sigma X2 are charged commissions for executions in Sigma X2 on a per share basis. For more information about Sigma X2's fees, please see GSCO Sigma X2's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with GSCO. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

NEW YORK STOCK EXCHANGE, INC.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including XNYS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE's pricing structure is available at: <https://www.nyse.com/markets/fees>

NYSE Arca, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE ARCA Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE ARCA in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE ARCA transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including ARCX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE ARCA's pricing structure is available at: <https://www.nyse.com/markets/fees>

Cboe EDGX Exchange, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that EDGX in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for EDGX transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

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More information about CBOE EDGX's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

July 2024

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
1.72	0.01	55.84	18.03	26.12

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)
UBS Securities, LLC ATS	10.96	0.00	11.03	10.82	10.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange (IEXG)	10.91	0.00	10.96	10.83	10.87	0.00	0.0000	-28,722.21	-14.6551	-1,373.67	-10.4060	-7,724.21	-14.0421
The Nasdaq Stock Market LLC	9.72	32.52	9.15	11.34	9.82	-1,435.63	-4.9714	-207,450.60	-24.6805	70,517.16	10.6877	-230,389.65	-11.6206
J.P. Morgan Securities LLC	9.66	0.00	9.64	9.64	9.70	0.00	0.0000	-1,298.46	-10.0000	-220.04	-10.0000	-500.37	-10.0000
Cboe BZX Exchange, Inc.	8.92	3.78	8.98	8.74	8.90	-184.88	-7.5016	-74,765.84	-28.3271	1,755.46	4.6031	-19,190.34	-25.6658
Barclays ATS	8.77	0.00	8.79	8.66	8.80	0.00	0.0000	-2,708.74	-10.0000	-219.22	-10.0000	-1,018.51	-10.0000
Goldman Sachs & Co. LLC SIGMA X2	8.70	0.00	8.74	8.54	8.74	0.00	0.0000	-1,338.31	-10.0000	-171.11	-10.0000	-495.52	-10.0000
NYSE Arca, Inc.	8.35	32.50	8.43	8.10	8.33	-2,618.18	-15.0020	-97,811.06	-22.3561	16,242.34	9.7772	-45,639.84	-13.7245

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)
NEW YORK STOCK EXCHANGE, INC.	8.33	29.91	8.12	8.88	8.40	-7,805.87	-6.7819	-170,099.53	-27.9573	15,997.21	5.0408	-169,483.50	-7.9836
Cboe EDGX Exchange, Inc.	8.13	0.00	8.29	7.54	8.18	0.00	0.0000	-66,209.31	-26.1214	1,321.06	2.7335	-14,807.19	-23.8504

Material Aspects:

UBS Securities, LLC ATS:

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Investors Exchange (IEXG):

Net payments for purposes of Rule 606(a)(1) include transaction fees and rebates from IEX. At the end of Q3 2024, based on the fee schedule publicly provided by IEX as of September 30, 2024, UBSS incurred both fees and rebates from IEX, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Please note that UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including IEXG) and routes retail orders to exchange retail liquidity or priority programs to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk, please see: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

Fees and rebates are set by IEX for its members; note that as of September 30, 2024, IEX offers volume-based tiered rates.

More information is available here: <https://iextrading.com/trading/fees/>

The Nasdaq Stock Market LLC:

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More information about Nasdaq Markets' pricing structure is available at: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

J.P. Morgan Securities LLC:

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As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with JPMS. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Cboe BZX Exchange, Inc.:

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More information about CBOE BATS's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Barclays ATS:

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Goldman Sachs & Co. LLC SIGMA X2:

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NYSE Arca, Inc.:
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More information about NYSE ARCA's pricing structure is available at: <https://www.nyse.com/markets/fees>

NEW YORK STOCK EXCHANGE, INC.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including XNYS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE's pricing structure is available at: <https://www.nyse.com/markets/fees>

Cboe EDGX Exchange, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that EDGX in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for EDGX transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including EDGX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE EDGX's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

July 2024

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
68.03	0.03	11.71	88.27	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 Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)
MEMX LLC	15.69	10.83	5.76	17.00	0.00	-0.98	-10.8889	773.20	1.5531	-12,912.31	-13.0902	0.00
Cboe Exchange, Inc.	12.54	3.33	6.37	13.37	100.00	3.75	20.8333	531.90	2.2311	833.18	1.7262	0.66

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 BX, Inc.	11.46	11.67	6.73	12.09	0.00	0.00	0.0000	409.32	1.1341	-7,409.21	-11.7082	0.00	0.0000
MIAX Emerald, LLC	10.78	6.67	3.08	11.81	0.00	-0.86	-9.5556	435.56	3.7429	-7,938.08	-9.6211	0.00	0.0000
Cboe C2 Exchange, Inc.	9.30	5.00	4.13	9.99	0.00	-1.26	-15.7500	1,101.56	2.5522	-4,926.44	-9.0633	0.00	0.0000
Miami International Securities Exchange, LLC	5.25	0.00	16.04	3.82	0.00	0.00	0.0000	67.39	0.0788	6.83	0.0199	0.00	0.0000
Nasdaq ISE, LLC	4.71	7.50	5.18	4.65	0.00	-1.00	-8.3333	712.33	4.8756	-3,163.71	-12.1396	0.00	0.0000
Cboe BZX Exchange, Inc.	4.70	8.33	3.37	4.88	0.00	0.00	0.0000	936.90	3.5553	-4,985.20	-14.3504	0.00	0.0000
Cboe EDGX Exchange, Inc.	3.95	0.00	8.63	3.33	0.00	0.00	0.0000	52.27	0.1207	-11.58	-0.1556	0.00	0.0000
BOX Exchange LLC	3.89	0.00	9.99	3.08	0.00	0.00	0.0000	-922.30	-1.2370	-48.50	-0.6201	0.00	0.0000
Nasdaq PHLX LLC	3.20	0.00	5.11	2.95	0.00	0.00	0.0000	83.18	0.4146	25.48	0.3702	0.00	0.0000
Nasdaq MRX, LLC	2.91	0.00	10.88	1.86	0.00	0.00	0.0000	-3,394.05	-7.4972	-125.52	-2.1358	0.00	0.0000
NYSE American LLC	2.43	0.00	2.32	2.44	0.00	0.00	0.0000	144.34	0.7012	16.47	0.2785	0.00	0.0000

Material Aspects:

MEMX LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MEMX Options (MXOP). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MEMX Options (MXOP), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MEMX Options (MXOP) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from the MEMX Options (MXOP). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MEMX Options (MXOP)'s pricing structure is available at: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Cboe Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE Global Markets INC.(XCBO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE Global Markets INC.(XCBO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE Global Markets INC.(XCBO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from CBOE Global Markets INC.(XCBO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE Global Markets INC.(XCBO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/

Nasdaq BX, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Nasdaq OMX BX Options (XB XO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Nasdaq OMX BX Options (XB XO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Nasdaq OMX BX Options (XB XO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from Nasdaq OMX BX Options (XB XO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Nasdaq OMX BX Options (XB XO)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-options-7>

MIAX Emerald, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MIAX Emerald (EMLD). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MIAX Emerald (EMLD), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MIAX Emerald (EMLD) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the MIAX Emerald (EMLD).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MIAX Emerald (EMLD)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

Cboe C2 Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE Global Markets (C2OX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE Global Markets (C2OX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE Global Markets (C2OX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from CBOE Global Markets (C2OX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE Global Markets (C2OX)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Miami International Securities Exchange, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Miami International Securities (XMIO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Miami International Securities (XMIO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Miami International Securities (XMIO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from Miami International Securities (XMIO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Miami International Securities (XMIO)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>

Nasdaq ISE, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, International Securities (XISX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including International Securities (XISX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to International Securities (XISX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from International Securities (XISX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about International Securities (XISX)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE BZX Options (BATO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE BZX Options (BATO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE BZX Options (BATO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from CBOE BZX Options (BATO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE BZX Options (BATO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Cboe EDGX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE EDGX Options (EDGO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE EDGX Options (EDGO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE EDGX Options (EDGO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the CBOE EDGX Options (EDGO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE EDGX Options (EDGO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/

BOX Exchange LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, BOX Options (XBOX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including BOX Options (XBOX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to BOX Options (XBOX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the BOX Options (XBOX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about BOX Options (XBOX)'s pricing structure is available at: <https://boxoptions.com/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>

Nasdaq PHLX LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Philadelphia Options Exchange (XPHO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Philadelphia Options Exchange (XPHO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Philadelphia Options Exchange (XPHO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from Philadelphia Options Exchange (XPHO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Philadelphia Options Exchange (XPHO)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7>

Nasdaq MRX, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, ISE MERCURY (MCRY). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including ISE MERCURY (MCRY), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to ISE MERCURY (MCRY) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from the ISE MERCURY (MCRY). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about ISE MERCURY (MCRY)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

NYSE American LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, NYSE AMEX Options (AMXO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including NYSE AMEX Options (AMXO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to NYSE AMEX Options (AMXO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from NYSE AMEX Options (AMXO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about NYSE AMEX Options (AMXO)'s pricing structure is available at: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

August 2024

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
1.52	0.03	46.19	26.51	27.27

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)
UBS Securities, LLC ATS	12.84	0.00	12.86	13.00	12.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange (IEXG)	12.67	0.00	12.67	12.64	12.70	0.00	0.0000	-19,152.20	-14.8376	-1,114.26	-9.1464	-5,150.09	-13.8048
J.P. Morgan Securities LLC	10.72	0.00	10.42	11.13	10.83	0.00	0.0000	-638.22	-10.0000	-285.93	-10.0000	-274.14	-10.0000
The Nasdaq Stock Market LLC	8.83	44.28	8.28	9.67	8.91	-1,025.44	-4.7648	-105,656.31	-29.0223	13,079.66	10.3084	-277,009.73	-11.5588
Cboe BZX Exchange, Inc.	7.76	0.22	7.94	7.48	7.74	-3.76	-7.5064	-36,325.76	-29.9812	-1,435.50	-16.5780	-11,345.08	-26.4993
Barclays ATS	7.33	0.00	7.24	7.48	7.34	0.00	0.0000	-1,069.29	-10.0000	-240.36	-10.0000	-427.78	-10.0000
NEW YORK STOCK EXCHANGE, INC.	7.30	54.26	7.01	7.68	7.35	-7,022.54	-6.9372	-76,255.33	-27.3726	8,053.32	7.4282	-114,407.02	-8.0019
Goldman Sachs & Co. LLC SIGMA X2	7.26	0.00	7.18	7.40	7.27	0.00	0.0000	-588.28	-10.0000	-157.66	-10.0000	-233.38	-10.0000
NYSE Arca, Inc.	6.94	0.00	7.18	6.51	6.97	0.00	0.0000	-38,638.17	-29.5379	760.08	3.7213	-11,559.45	-23.4194
Cboe EDGX Exchange, Inc.	6.70	0.00	6.94	6.24	6.76	0.00	0.0000	-30,081.18	-29.3224	-703.00	-12.8781	-10,367.75	-26.0960
Fidelity Crossstream ATS	3.48	0.00	3.21	3.84	3.59	0.00	0.0000	-161.55	-10.0000	-50.87	-10.0000	-66.12	-10.0000

Material Aspects:

UBS Securities, LLC ATS:

UBS ATS is an SEC-registered alternative trading system operated by UBS Securities LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, UBS does not incur any access or execution fees or receive rebates for using and trading in its own ATS. UBS stands to share in all of the profits generated by the UBS ATS. For more information about the UBS ATS, see www.ubs.com/ats and the UBS ATS Form ATS-N, available here: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>

Investors Exchange (IEXG):

Net payments for purposes of Rule 606(a)(1) include transaction fees and rebates from IEX. At the end of Q3 2024, based on the fee schedule publicly provided by IEX as of September 30, 2024, UBSS incurred both fees and rebates from IEX, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Please note that UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including IEXG) and routes retail orders to exchange retail liquidity or priority programs to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk, please see: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

Fees and rebates are set by IEX for its members; note that as of September 30, 2024, IEX offers volume-based tiered rates.

More information is available here: <https://iextrading.com/trading/fees/>

J.P. Morgan Securities LLC:

Net payments for purposes of Rule 606(a)(1) solely include fees charged by JPMorgan Securities LLC (JPMS) to UBS Securities LLC as a Subscriber that directly accesses the JPM-X ATS at a fixed fee rate. For more information about JPM-X's fees, please see JPMS JPM-X's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with JPMS. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

The Nasdaq Stock Market LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for Nasdaq U.S. equities exchanges (Nasdaq, BX, PSX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by Nasdaq Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that Nasdaq in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for Nasdaq transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that functions as a registered Nasdaq market maker and publishes continuous bid/offer quotes in NMS securities through Nasdaq Markets. As a registered market maker, RMM has a regulatory obligation to display non-marketable limit orders in compliance with SEC Rule 604. When handling customer orders, RMM makes routing decisions using reasonable diligence to ascertain the best market for customers in an effort to obtain an execution price that is as favorable as possible under prevailing market conditions. RMM reviews venue performance in a monthly Best Execution Forum. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about Nasdaq Markets' pricing structure is available at: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that BATS in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for BATS transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including BATS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE BATS's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Barclays ATS:

Net payments for purposes of Rule 606(a)(1) solely include commissions charged by Barclays Capital Inc. (BCI) to UBS Securities LLC as Subscriber for executions in the LX ATS. For more information about LX ATS's fees, please see BCI LX ATS's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with BCI. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

NEW YORK STOCK EXCHANGE, INC.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including XNYS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE's pricing structure is available at: <https://www.nyse.com/markets/fees>

Goldman Sachs & Co. LLC SIGMA X2:

Net payments for purposes of Rule 606(a)(1) solely include the commissions charged by Goldman Sachs & Co., LLC (GSCO) to UBS Securities LLC as a Direct Subscriber. Direct Subscribers to Sigma X2 are charged commissions for executions in Sigma X2 on a per share basis. For more information about Sigma X2's fees, please see GSCO Sigma X2's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with GSCO. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

NYSE Arca, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE ARCA Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE ARCA in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE ARCA transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including ARCX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE ARCA's pricing structure is available at: <https://www.nyse.com/markets/fees>

Cboe EDGX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that EDGX in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for EDGX transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including EDGX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE EDGX's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Fidelity Crossstream ATS:
Net payments for purposes of Rule 606(a)(1) solely include commissions charged by National Financial Services LLC to UBS Securities LLC as a Subscriber for executions in the CrossStream ATS (XSTM).

For more information about fees, please see CrossStream's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with XSTM. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

August 2024

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
1.73	0.01	54.55	18.17	27.27

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)
Investors Exchange (IEXG)	12.43	0.00	12.52	12.20	12.40	0.00	0.0000	-62,554.07	-16.6308	-1,481.82	-7.4620	-20,787.54	-16.1573
UBS Securities, LLC ATS	12.26	0.00	12.42	11.98	12.14	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
J.P. Morgan Securities LLC	11.10	0.00	11.14	11.01	11.10	0.00	0.0000	-1,468.64	-10.0000	-332.60	-10.0000	-618.36	-10.0000
The Nasdaq Stock Market LLC	8.43	33.03	7.83	10.10	8.48	-1,076.97	-4.7971	-269,654.16	-26.4709	84,774.95	11.6346	-230,103.67	-11.9661
Cboe BZX Exchange, Inc.	7.62	1.70	7.68	7.37	7.66	-118.29	-7.5836	-93,983.55	-28.2064	4,501.18	8.2021	-31,560.15	-22.3620
Barclays ATS	7.53	0.00	7.62	7.23	7.54	0.00	0.0000	-3,354.13	-10.0000	-284.28	-10.0000	-1,338.96	-10.0000
Goldman Sachs & Co. LLC SIGMA X2	7.46	0.00	7.57	7.11	7.47	0.00	0.0000	-1,807.35	-10.0000	-240.89	-10.0000	-771.37	-10.0000

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)
NEW YORK STOCK EXCHANGE, INC.	7.21	42.89	6.97	7.91	7.20	-11,202.69	-6.8622	-195,819.75	-27.9248	27,323.42	7.4594	-137,899.37	-9.0787
NYSE Arca, Inc.	7.20	21.18	7.23	7.03	7.27	-2,259.66	-15.0067	-119,762.82	-24.5936	25,491.53	13.2661	-56,705.45	-13.9501
Cboe EDGX Exchange, Inc.	6.99	0.00	7.09	6.54	7.10	0.00	0.0000	-79,323.49	-26.5023	3,538.80	5.0752	-25,753.35	-20.1694
Fidelity Crossstream ATS	3.71	0.00	3.60	4.01	3.73	0.00	0.0000	-309.58	-10.0000	-60.26	-10.0000	-115.67	-10.0000

Material Aspects:

Investors Exchange (IEXG):

Net payments for purposes of Rule 606(a)(1) include transaction fees and rebates from IEX. At the end of Q3 2024, based on the fee schedule publicly provided by IEX as of September 30, 2024, UBSS incurred both fees and rebates from IEX, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Please note that UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including IEXG) and routes retail orders to exchange retail liquidity or priority programs to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk, please see: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

Fees and rebates are set by IEX for its members; note that as of September 30, 2024, IEX offers volume-based tiered rates.

More information is available here: <https://iextrading.com/trading/fees/>

UBS Securities, LLC ATS:

UBS ATS is an SEC-registered alternative trading system operated by UBS Securities LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, UBS does not incur any access or execution fees or receive rebates for using and trading in its own ATS. UBS stands to share in all of the profits generated by the UBS ATS. For more information about the UBS ATS, see www.ubs.com/ats and the UBS ATS Form ATS-N, available here: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>

J.P. Morgan Securities LLC:

Net payments for purposes of Rule 606(a)(1) solely include fees charged by JPMorgan Securities LLC (JPMS) to UBS Securities LLC as a Subscriber that directly accesses the JPM-X ATS at a fixed fee rate. For more information about JPM-X's fees, please see JPMS JPM-X's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with JPMS. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

The Nasdaq Stock Market LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for Nasdaq U.S. equities exchanges (Nasdaq, BX, PSX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by Nasdaq Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that Nasdaq in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for Nasdaq transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that functions as a registered Nasdaq market maker and publishes continuous bid/offer quotes in NMS securities through Nasdaq Markets. As a registered market maker, RMM has a regulatory obligation to display non-marketable limit orders in compliance with SEC Rule 604. When handling customer orders, RMM makes routing decisions using reasonable diligence to ascertain the best market for customers in an effort to obtain an execution price that is as favorable as possible under prevailing market conditions. RMM reviews venue performance in a monthly Best Execution Forum. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about Nasdaq Markets' pricing structure is available at: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that BATS in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for BATS transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including BATS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE BATS's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Barclays ATS:

Net payments for purposes of Rule 606(a)(1) solely include commissions charged by Barclays Capital Inc. (BCI) to UBS Securities LLC as Subscriber for executions in the LX ATS. For more information about LX ATS's fees, please see BCI LX ATS's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with BCI. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Goldman Sachs & Co. LLC SIGMA X2:
Net payments for purposes of Rule 606(a)(1) solely include the commissions charged by Goldman Sachs & Co., LLC (GSCO) to UBS Securities LLC as a Direct Subscriber. Direct Subscribers to Sigma X2 are charged commissions for executions in Sigma X2 on a per share basis. For more information about Sigma X2's fees, please see GSCO Sigma X2's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with GSCO. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

NEW YORK STOCK EXCHANGE, INC.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including XNYS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE's pricing structure is available at: <https://www.nyse.com/markets/fees>

NYSE Arca, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE ARCA Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE ARCA in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE ARCA transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including ARCX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE ARCA's pricing structure is available at: <https://www.nyse.com/markets/fees>

Cboe EDGX Exchange, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsxExchange fees and rebates may vary for specific clients. Please note that EDGX in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for EDGX transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including EDGX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE EDGX's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Fidelity Crossstream ATS:
Net payments for purposes of Rule 606(a)(1) solely include commissions charged by National Financial Services LLC to UBS Securities LLC as a Subscriber for executions in the CrossStream ATS (XSTM).

For more information about fees, please see CrossStream's Form ATS-N, Item 19 available at: [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with XSTM. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

August 2024

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
68.29	0.06	11.20	87.73	1.01

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)
MEMX LLC	16.34	19.51	4.12	18.04	3.84	-1.96	-4.6667	1,326.86	2.3872	-16,232.40	-15.7728	-2.45	-49.0000
Cboe Exchange, Inc.	12.05	8.36	7.23	12.73	7.10	0.00	0.0000	789.25	2.0772	1,143.46	1.6130	0.00	0.0000
Nasdaq BX, Inc.	10.30	18.82	6.01	10.91	4.79	0.00	0.0000	661.61	1.6448	-6,392.40	-10.2099	-1.50	-30.0000
MIAX Emerald, LLC	10.30	15.33	2.05	11.42	3.96	-1.29	-5.3750	921.59	5.3435	-8,439.38	-9.8479	-0.86	-43.0000
Cboe C2 Exchange, Inc.	9.42	16.72	3.14	10.25	6.50	-4.62	-3.9828	1,435.92	3.0352	-5,335.03	-9.3943	-2.10	-42.0000
Miami International Securities Exchange, LLC	5.27	0.00	16.31	3.83	7.80	0.00	0.0000	74.09	0.0839	3.75	0.0053	0.00	0.0000
Nasdaq ISE, LLC	4.94	3.14	5.53	4.85	6.95	-1.00	-4.5455	1,012.04	5.2215	-3,581.28	-11.6143	0.00	0.0000
Cboe BZX Exchange, Inc.	4.29	2.79	3.38	4.40	4.89	0.00	0.0000	1,185.10	3.6901	-4,979.95	-15.2740	-0.75	-25.0000
Cboe EDGX Exchange, Inc.	3.99	0.00	7.87	3.45	7.82	0.00	0.0000	51.05	0.1036	-11.80	-0.1077	0.00	0.0000
BOX Exchange LLC	3.87	0.00	9.16	3.15	8.19	0.00	0.0000	-830.50	-1.0367	-1.00	-0.0171	0.00	0.0000
Nasdaq PHLX LLC	3.46	0.00	5.65	3.14	7.39	0.00	0.0000	125.39	0.4157	61.48	0.7925	0.00	0.0000
Nasdaq MRX, LLC	3.15	0.00	13.51	1.82	4.29	0.00	0.0000	-4,240.98	-7.0242	10.49	0.2362	0.00	0.0000
NYSE American LLC	2.66	0.00	2.45	2.64	6.75	0.00	0.0000	142.91	0.6017	13.41	0.2356	0.00	0.0000

Material Aspects:

MEMX LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MEMX Options (MXOP). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MEMX Options (MXOP), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MEMX Options (MXOP) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from the MEMX Options (MXOP). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MEMX Options (MXOP)'s pricing structure is available at: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Cboe Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE Global Markets INC.(XCBO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE Global Markets INC.(XCBO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE Global Markets INC.(XCBO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from CBOE Global Markets INC.(XCBO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE Global Markets INC.(XCBO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/

Nasdaq BX, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Nasdaq OMX BX Options (XBXX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Nasdaq OMX BX Options (XBXX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Nasdaq OMX BX Options (XBXX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from Nasdaq OMX BX Options (XBXX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Nasdaq OMX BX Options (XBXX)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-options-7>

MIAX Emerald, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MIAX Emerald (EMLD). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MIAX Emerald (EMLD), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MIAX Emerald (EMLD) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the MIAX Emerald (EMLD).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MIAX Emerald (EMLD)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

Cboe C2 Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE Global Markets (C2OX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE Global Markets (C2OX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE Global Markets (C2OX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from CBOE Global Markets (C2OX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE Global Markets (C2OX)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Miami International Securities Exchange, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Miami International Securities (XMIO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Miami International Securities (XMIO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Miami International Securities (XMIO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from Miami International Securities (XMIO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Miami International Securities (XMIO)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>

Nasdaq ISE, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, International Securities (XISX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including International Securities (XISX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to International Securities (XISX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from International Securities (XISX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about International Securities (XISX)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE BZX Options (BATO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE BZX Options (BATO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE BZX Options (BATO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from CBOE BZX Options (BATO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE BZX Options (BATO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Cboe EDGX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE EDGX Options (EDGO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE EDGX Options (EDGO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE EDGX Options (EDGO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the CBOE EDGX Options (EDGO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE EDGX Options (EDGO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/

BOX Exchange LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, BOX Options (XBOX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including BOX Options (XBOX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to BOX Options (XBOX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the BOX Options (XBOX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about BOX Options (XBOX)'s pricing structure is available at: <https://boxoptions.com/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>

Nasdaq PHLX LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Philadelphia Options Exchange (XPHO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Philadelphia Options Exchange (XPHO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Philadelphia Options Exchange (XPHO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from Philadelphia Options Exchange (XPHO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Philadelphia Options Exchange (XPHO)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7>

Nasdaq MRX, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, ISE MERCURY (MCRY). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including ISE MERCURY (MCRY), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to ISE MERCURY (MCRY) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from the ISE MERCURY (MCRY). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about ISE MERCURY (MCRY)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

NYSE American LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, NYSE AMEX Options (AMXO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including NYSE AMEX Options (AMXO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to NYSE AMEX Options (AMXO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from NYSE AMEX Options (AMXO).
For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about NYSE AMEX Options (AMXO)'s pricing structure is available at: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

September 2024

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
1.54	0.05	47.60	26.37	25.99

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)
Investors Exchange (IEXG)	13.97	0.00	14.16	13.40	14.22	0.00	0.0000	-11,776.24	-14.8923	-190.28	-3.0946	-3,522.07	-13.9849
UBS Securities, LLC ATS	13.38	0.00	13.35	13.43	13.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
J.P. Morgan Securities LLC	11.00	0.00	10.88	11.04	11.20	0.00	0.0000	-286.82	-10.0000	-106.79	-10.0000	-118.53	-10.0000
The Nasdaq Stock Market LLC	8.37	41.07	7.89	9.28	8.27	-668.40	-4.6549	-53,056.55	-28.0449	10,055.43	13.7235	-248,633.27	-11.4704
Cboe BZX Exchange, Inc.	7.09	0.34	7.31	6.96	6.83	-6.98	-7.5062	-19,177.47	-29.1334	-157.91	-2.0752	-7,402.68	-26.7776
NEW YORK STOCK EXCHANGE, INC.	6.50	58.03	6.21	6.82	6.62	-5,842.59	-6.6853	-41,307.57	-25.6435	4,259.08	7.4625	-144,379.50	-7.4347
Barclays ATS	6.45	0.00	6.53	6.48	6.29	0.00	0.0000	-612.43	-10.0000	-105.05	-10.0000	-204.61	-10.0000
Goldman Sachs & Co. LLC SIGMA X2	6.37	0.00	6.46	6.39	6.22	0.00	0.0000	-331.47	-10.0000	-59.76	-10.0000	-110.64	-10.0000
NYSE Arca, Inc.	6.16	0.00	6.39	5.94	5.98	0.00	0.0000	-20,407.85	-28.9405	1,862.25	12.2800	-7,882.51	-25.0570
Cboe EDGX Exchange, Inc.	6.01	0.00	6.26	5.72	5.86	0.00	0.0000	-15,603.88	-28.1245	242.48	4.0542	-5,769.24	-26.9681
Fidelity Crossstream ATS	4.68	0.00	4.40	4.84	5.06	0.00	0.0000	-54.96	-10.0000	-18.06	-10.0000	-33.93	-10.0000
Intelligentcross	4.24	0.00	4.11	4.17	4.57	0.00	0.0000	-38.22	-2.0000	-17.45	-2.0000	-18.39	-2.0000

Material Aspects:

Investors Exchange (IEXG):

Net payments for purposes of Rule 606(a)(1) include transaction fees and rebates from IEX. At the end of Q3 2024, based on the fee schedule publicly provided by IEX as of September 30, 2024, UBSS incurred both fees and rebates from IEX, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Please note that UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including IEXG) and routes retail orders to exchange retail liquidity or priority programs to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk, please see: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

Fees and rebates are set by IEX for its members; note that as of September 30, 2024, IEX offers volume-based tiered rates.

More information is available here: <https://iextrading.com/trading/fees/>

UBS Securities, LLC ATS:

UBS ATS is an SEC-registered alternative trading system operated by UBS Securities LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, UBS does not incur any access or execution fees or receive rebates for using and trading in its own ATS. UBS stands to share in all of the profits generated by the UBS ATS. For more information about the UBS ATS, see www.ubs.com/ats and the UBS ATS Form ATS-N, available here: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>

J.P. Morgan Securities LLC:

Net payments for purposes of Rule 606(a)(1) solely include fees charged by JPMorgan Securities LLC (JPMS) to UBS Securities LLC as a Subscriber that directly accesses the JPM-X ATS at a fixed fee rate. For more information about JPM-X's fees, please see JPMS JPM-X's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with JPMS. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

The Nasdaq Stock Market LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for Nasdaq U.S. equities exchanges (Nasdaq, BX, PSX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by Nasdaq Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that Nasdaq in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for Nasdaq transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that functions as a registered Nasdaq market maker and publishes continuous bid/offer quotes in NMS securities through Nasdaq Markets. As a registered market maker, RMM has a regulatory obligation to display non-marketable limit orders in compliance with SEC Rule 604. When handling customer orders, RMM makes routing decisions using reasonable diligence to ascertain the best market for customers in an effort to obtain an execution price that is as favorable as possible under prevailing market conditions. RMM reviews venue performance in a monthly Best Execution Forum. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about Nasdaq Markets' pricing structure is available at: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that BATS in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for BATS transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including BATS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE BATS's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

NEW YORK STOCK EXCHANGE, INC.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including XNYS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE's pricing structure is available at: <https://www.nyse.com/markets/fees>

Barclays ATS:

Net payments for purposes of Rule 606(a)(1) solely include commissions charged by Barclays Capital Inc. (BCI) to UBS Securities LLC as Subscriber for executions in the LX ATS. For more information about LX ATS's fees, please see BCI LX ATS's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with BCI. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Goldman Sachs & Co. LLC SIGMA X2:

Net payments for purposes of Rule 606(a)(1) solely include the commissions charged by Goldman Sachs & Co., LLC (GSCO) to UBS Securities LLC as a Direct Subscriber. Direct Subscribers to Sigma X2 are charged commissions for executions in Sigma X2 on a per share basis. For more information about Sigma X2's fees, please see GSCO Sigma X2's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with GSCO. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

NYSE Arca, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE ARCA Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE ARCA in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE ARCA transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including ARCX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE ARCA's pricing structure is available at: <https://www.nyse.com/markets/fees>

Cboe EDGX Exchange, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that EDGX in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for EDGX transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including EDGX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE EDGX's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Fidelity Crossstream ATS:
Net payments for purposes of Rule 606(a)(1) solely include commissions charged by National Financial Services LLC to UBS Securities LLC as a Subscriber for executions in the CrossStream ATS (XSTM).

For more information about fees, please see CrossStream's Form ATS-N, Item 19 available at: [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with XSTM. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Intelligentcross:
Net payments for purposes of Rule 606(a)(1) solely include commissions charged by Intelligent Cross LLC to UBS Securities LLC as a Subscriber for executions in the Intelligent Cross ATS (INCR).

UBS qualified for the 2 mills per share rate offered by INCR based on volume-tiering as of September 2024. For more information about fees, please see Intelligent Cross's Form ATS-N, Item 19 available at: [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

September 2024

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
1.75	0.01	55.67	16.90	27.41

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)
Investors Exchange (IEXG)	13.61	0.00	13.72	13.12	13.69	0.00	0.0000	-44,616.67	-16.9715	419.33	2.9360	-12,062.97	-16.0122
UBS Securities, LLC ATS	12.68	0.00	12.77	12.33	12.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)
J.P. Morgan Securities LLC	11.66	0.00	11.70	11.45	11.73	0.00	0.0000	-656.59	-10.0000	-120.37	-10.0000	-271.35	-10.0000
The Nasdaq Stock Market LLC	7.74	32.02	7.27	9.26	7.75	-1,162.73	-4.8325	-148,832.06	-25.0385	63,434.07	12.7911	-298,489.79	-11.5515
Cboe BZX Exchange, Inc.	6.96	1.46	7.06	6.75	6.87	-113.92	-7.5011	-55,925.18	-28.3874	2,128.46	7.5218	-18,012.84	-23.0907
Barclays ATS	6.92	0.00	7.06	6.63	6.84	0.00	0.0000	-1,723.98	-10.0000	-123.47	-10.0000	-682.59	-10.0000
Goldman Sachs & Co. LLC SIGMA X2	6.85	0.00	7.00	6.53	6.76	0.00	0.0000	-822.17	-10.0000	-85.79	-10.0000	-300.11	-10.0000
NEW YORK STOCK EXCHANGE, INC.	6.59	44.43	6.42	7.13	6.58	-10,892.90	-6.8124	-115,793.74	-27.1071	16,352.99	6.6416	-234,407.74	-7.8606
NYSE Arca, Inc.	6.58	21.32	6.66	6.41	6.52	-2,850.31	-15.0192	-70,319.59	-23.6704	15,769.47	12.8744	-46,427.65	-12.9845
Cboe EDGX Exchange, Inc.	6.40	0.00	6.55	5.92	6.37	0.00	0.0000	-45,843.40	-26.1895	1,281.82	3.6501	-14,448.72	-21.7375
Fidelity Crossstream ATS	4.92	0.00	4.76	5.14	5.12	0.00	0.0000	-85.91	-10.0000	-16.92	-10.0000	-56.28	-10.0000

Material Aspects:

Investors Exchange (IEXG):

Net payments for purposes of Rule 606(a)(1) include transaction fees and rebates from IEX. At the end of Q3 2024, based on the fee schedule publicly provided by IEX as of September 30, 2024, UBSS incurred both fees and rebates from IEX, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Please note that UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including IEXG) and routes retail orders to exchange retail liquidity or priority programs to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk, please see: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

Fees and rebates are set by IEX for its members; note that as of September 30, 2024, IEX offers volume-based tiered rates.

More information is available here: <https://iextrading.com/trading/fees/>

UBS Securities, LLC ATS:

UBS ATS is an SEC-registered alternative trading system operated by UBS Securities LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, UBS does not incur any access or execution fees or receive rebates for using and trading in its own ATS. UBS stands to share in all of the profits generated by the UBS ATS. For more information about the UBS ATS, see www.ubs.com/ats and the UBS ATS Form ATS-N, available here: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>

J.P. Morgan Securities LLC:

Net payments for purposes of Rule 606(a)(1) solely include fees charged by JPMorgan Securities LLC (JPMS) to UBS Securities LLC as a Subscriber that directly accesses the JPM-X ATS at a fixed fee rate. For more information about JPM-X's fees, please see JPMS JPM-X's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with JPMS. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

The Nasdaq Stock Market LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for Nasdaq U.S. equities exchanges (Nasdaq, BX, PSX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by Nasdaq Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that Nasdaq in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for Nasdaq transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that functions as a registered Nasdaq market maker and publishes continuous bid/offer quotes in NMS securities through Nasdaq Markets. As a registered market maker, RMM has a regulatory obligation to display non-marketable limit orders in compliance with SEC Rule 604. When handling customer orders, RMM makes routing decisions using reasonable diligence to ascertain the best market for customers in an effort to obtain an execution price that is as favorable as possible under prevailing market conditions. RMM reviews venue performance in a monthly Best Execution Forum. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about Nasdaq Markets' pricing structure is available at: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that BATs in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for BATs transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including BATs) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE BATs's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Barclays ATS:
Net payments for purposes of Rule 606(a)(1) solely include commissions charged by Barclays Capital Inc. (BCI) to UBS Securities LLC as Subscriber for executions in the LX ATS. For more information about LX ATS's fees, please see BCI LX ATS's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with BCI. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

Goldman Sachs & Co. LLC SIGMA X2:
Net payments for purposes of Rule 606(a)(1) solely include the commissions charged by Goldman Sachs & Co., LLC (GSCO) to UBS Securities LLC as a Direct Subscriber. Direct Subscribers to Sigma X2 are charged commissions for executions in Sigma X2 on a per share basis. For more information about Sigma X2's fees, please see GSCO Sigma X2's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with GSCO. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

NEW YORK STOCK EXCHANGE, INC.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including XNYS) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE's pricing structure is available at: <https://www.nyse.com/markets/fees>

NYSE Arca, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for NYSE U.S. equities exchanges (NYSE, NYSE American, NYSE ARCA, NYSE Chicago, and NYSE National). At the end of Q3 2024, based on the volume-tier schedule publicly provided by NYSE ARCA Exchange as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx. Exchange fees and rebates may vary for specific clients. Please note that NYSE ARCA in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for NYSE ARCA transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including ARCX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about NYSE ARCA's pricing structure is available at: <https://www.nyse.com/markets/fees>

Cboe EDGX Exchange, Inc.:
Net payments for purposes of Rule 606(a)(1) solely include transaction fees and rebates for CBOE U.S. equities exchanges (EDGX, EDGA, BZX, BYX). At the end of Q3 2024, based on the volume-tier schedule publicly provided by CBOE as of September 30, 2024, UBSS has qualified for volume-based fees and rebates, which can be found at: https://public.s3.com/rule606/ubss/UBSS_US_Equities_Rate_Card_2024Q3.xlsx Exchange fees and rebates may vary for specific clients. Please note that EDGX in its sole discretion may add, remove, and change volume tiers, as well as exchange fees and rebates month-to-month. Overall transaction fees and rebates for EDGX transactions executed by UBSS will vary month-to-month depending on trading activity levels. From time to time, the amount of rebates/credits that UBSS receives from an exchange may exceed the amount of fees that UBSS is charged by such exchange. In these limited circumstances, the receipt of net payments from an exchange would constitute payment for order flow.

UBSS also operates a Retail Market Making (RMM) desk that serves as a Retail Member Organization (RMO) on a number of US securities exchanges (including EDGX) and routes retail orders to exchange retail liquidity or priority program to receive price improvement, improvement in execution quality, or exchange fees/rebates available to retail order flow. For more information about UBSS' Retail Market Making desk: <https://www.ubs.com/global/en/investment-bank/us-broker-dealer/order-handling-retail.html>

More information about CBOE EDGX's pricing structure is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Fidelity Crossstream ATS:
Net payments for purposes of Rule 606(a)(1) solely include commissions charged by National Financial Services LLC to UBS Securities LLC as a Subscriber for executions in the CrossStream ATS (XSTM).

For more information about fees, please see CrossStream's Form ATS-N, Item 19 available at: <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

As disclosed in the UBS ATS Form ATS-N, UBS Securities LLC executed a bilateral Subscriber Agreement with XSTM. These bilateral Subscriber Agreements offer uniform and consistent terms between two broker-dealers that each route orders and also operate an NMS ATS. The bilateral Subscriber Agreements avoid two sets of negotiations and are administratively convenient. The bilateral Subscriber Agreements do not obligate or require either party to send orders to the other party's ATS or engage in any level of activity.

September 2024

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
72.39	0.04	9.39	90.52	0.05

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)
MEMX LLC	12.91	13.88	4.00	13.84	2.86	-0.98	-14.0000	1,169.71	2.7037	-12,283.65	-15.6849	-0.52	-1.1556
Cboe Exchange, Inc.	9.23	2.39	6.95	9.48	5.31	1.14	4.3846	640.23	2.1461	900.94	1.9035	0.00	0.0000
MIAX Emerald, LLC	8.41	7.66	1.74	9.11	2.86	-0.86	-12.2857	554.75	5.1547	-7,028.17	-11.2873	-1.29	-43.0000
Nasdaq BX, Inc.	8.14	15.31	5.39	8.42	5.31	0.00	0.0000	509.81	1.8292	-4,612.71	-9.7251	-1.27	-21.1667
Cboe C2 Exchange, Inc.	8.07	8.61	3.25	8.57	5.31	-2.10	-19.0909	1,272.18	3.0649	-4,575.23	-10.6883	-1.26	-42.0000
MIAX PEARL, LLC	6.74	12.44	3.11	7.11	3.67	0.00	0.0000	1,113.83	4.1158	-2,344.53	-5.0242	-0.31	-31.0000
Miami International Securities Exchange, LLC	5.47	0.48	15.15	4.47	14.29	0.00	0.0000	53.04	0.0753	7.95	0.0240	0.00	0.0000
MIAX SAPPHIRE LLC	5.38	11.00	14.25	4.46	2.04	0.00	0.0000	-3,252.16	-6.9095	-1,847.02	-8.8531	-0.41	-13.6667
Cboe EDGX Exchange, Inc.	4.69	0.48	7.52	4.39	14.69	0.00	0.0000	19.81	0.0465	-25.19	-0.2160	-0.07	-0.4667
Nasdaq ISE, LLC	4.68	3.35	5.05	4.64	5.31	9.36	21.7674	778.89	3.0505	-2,842.40	-13.5578	0.39	4.3333
BOX Exchange LLC	4.45	0.48	9.28	3.95	5.71	0.00	0.0000	-819.65	-1.1378	-5.40	-0.0884	0.00	0.0000
Cboe BZX Exchange, Inc.	4.18	1.44	2.70	4.34	4.90	0.00	0.0000	866.00	5.4925	-3,667.85	-12.5935	-0.30	-6.0000
Nasdaq PHLX LLC	3.84	0.48	4.88	3.74	5.31	0.00	0.0000	100.65	0.3938	70.05	1.1508	0.00	0.0000
NYSE American LLC	2.99	0.48	2.08	3.09	5.31	0.00	0.0000	98.77	0.5654	24.35	0.4402	0.00	0.0000
The NASDAQ Options Market LLC	2.90	0.48	3.55	2.84	4.49	0.00	0.0000	1,267.38	3.5957	-407.88	-10.5915	-0.60	-20.0000

Material Aspects:

MEMX LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MEMX Options (MXOP). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MEMX Options (MXOP), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MEMX Options (MXOP) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from the MEMX Options (MXOP). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MEMX Options (MXOP)'s pricing structure is available at: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Cboe Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE Global Markets INC. (XCBO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE Global Markets INC. (XCBO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE Global Markets INC. (XCBO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from CBOE Global Markets INC. (XCBO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE Global Markets INC. (XCBO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/

MIAX Emerald, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MIAX Emerald (EMLD). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MIAX Emerald (EMLD), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MIAX Emerald (EMLD) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the MIAX Emerald (EMLD).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MIAX Emerald (EMLD)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

Nasdaq BX, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Nasdaq OMX BX Options (XBXO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Nasdaq OMX BX Options (XBXO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Nasdaq OMX BX Options (XBXO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from Nasdaq OMX BX Options (XBXO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Nasdaq OMX BX Options (XBXO)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-options-7>

Cboe C2 Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE Global Markets (C2OX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE Global Markets (C2OX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE Global Markets (C2OX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from CBOE Global Markets (C2OX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE Global Markets (C2OX)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

MIAX PEARL, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MIAX PEARL (MPRL). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MIAX PEARL (MPRL), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MIAX PEARL (MPRL) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from the MIAX PEARL (MPRL).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MIAX PEARL (MPRL)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/pearl-options/fees>

Miami International Securities Exchange, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Miami International Securities (XMIO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Miami International Securities (XMIO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Miami International Securities (XMIO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from Miami International Securities (XMIO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Miami International Securities (XMIO)'s pricing structure is available at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>

MIAX SAPPHIRE LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, MIAX Sapphire, LLC (SPHR). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including MIAX Sapphire, LLC (SPHR), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to MIAX Sapphire, LLC (SPHR) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from MIAX Sapphire, LLC (SPHR). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about MIAX Sapphire's (SPHR) pricing structure is available at: https://www.miaxglobal.com/sites/default/files/fee_schedule-files/MIAX_Sapphire_Fee_Schedule_10172024.pdf

Cboe EDGX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE EDGX Options (EDGO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE EDGX Options (EDGO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE EDGX Options (EDGO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the CBOE EDGX Options (EDGO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE EDGX Options (EDGO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/

Nasdaq ISE, LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, International Securities (XISX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including International Securities (XISX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to International Securities (XISX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from International Securities (XISX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about International Securities (XISX)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

BOX Exchange LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, BOX Options (XBOX). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including BOX Options (XBOX), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to BOX Options (XBOX) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from the BOX Options (XBOX). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about BOX Options (XBOX)'s pricing structure is available at: <https://boxoptions.com/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>

Cboe BZX Exchange, Inc.:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, CBOE BZX Options (BATO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including CBOE BZX Options (BATO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to CBOE BZX Options (BATO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS received pass-through rebates from CBOE BZX Options (BATO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about CBOE BZX Options (BATO)'s pricing structure is available at: https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Nasdaq PHLX LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Philadelphia Options Exchange (XPHO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Philadelphia Options Exchange (XPHO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Philadelphia Options Exchange (XPHO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from Philadelphia Options Exchange (XPHO). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Philadelphia Options Exchange (XPHO)'s pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7>

NYSE American LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, NYSE AMEX Options (AMXO). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including NYSE AMEX Options (AMXO), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to NYSE AMEX Options (AMXO) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from NYSE AMEX Options (AMXO).

For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about NYSE AMEX Options (AMXO)'s pricing structure is available at: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

The NASDAQ Options Market LLC:

Net payments for purposes of Rule 606(a)(1) solely include transaction fees charged by, and rebates from, Nasdaq Options Market (XNDQ). UBS Securities LLC (UBSS) pays fixed costs to Wolverine Execution Services, LLC (WEX) for access to options exchanges, including Nasdaq Options Market (XNDQ), and utilization of the WEX trading platform and algorithms. UBSS receives rebates and pays fees for the routing of customer orders by WEX to Nasdaq Options Market (XNDQ) in exchange-listed options in accordance with the volume-based tiers for which WEX qualifies, except in the limited circumstances in which WEX is not utilized as the executing broker. UBSS receives volume-adjusted rebates (i.e., "pass-through rebates") from the exchange and pays volume-adjusted fees (i.e., "pass-through fees") to the exchange based on WEX's tiers. The amount of pass-through rebates will vary based on trading activity, and where UBSS benefits from WEX's tiers, rebate rates will vary depending on WEX's overall trading volumes executed for its clients, including UBSS. On a monthly basis, UBSS receives summary information from WEX, which includes monthly adjustments inclusive of exchange pass-through rebates as well as monthly charges. Such pass-through rebates from WEX will vary depending on UBSS's trading activity levels, WEX's volume-based tiers, and/or periodic changes to exchange fee schedules. The total amount of monthly pass-through rebates may exceed the total monthly pass-through fees.

For Quarter 3, 2024, UBSS did not receive pass-through rebates from Nasdaq Options Market (XNDQ). For more information related to WEX, please see their SEC Rule 606 disclosures and routing information: <https://www.tradewex.com/Home/Rule606>

More information about Nasdaq Option Market's (XNDQ) pricing structure is available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>