

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

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4th Quarter, 2024

October 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
-	-	-	-	-

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)

October 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
-	-	-	-	-

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)

October 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
37.85	0.08	4.46	72.96	22.50

### 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)
NYSE ARCA OPTIONS	35.89	0.00	4.45	48.91	0.02	0.00	0.0000	-28,233.07	-45.8552	133,725.80	51.7268	-158.08	-9.9110
Wolverine Execution Services, LLC	20.22	0.05	26.82	25.93	0.47	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe Exchange, Inc.	13.94	0.00	11.19	10.12	26.92	0.00	0.0000	-55,171.62	-44.1108	-18,388.97	-17.4659	-26,939.88	-50.0128
Miami International Securities Exchange, LLC	7.13	0.00	0.77	9.73	0.00	0.00	0.0000	1,726.23	14.8149	-20,347.19	-58.1997	0.00	0.0000
Nasdaq PHLX LLC	6.29	0.00	4.17	0.24	26.32	0.00	0.0000	-5,820.41	-13.8988	420.50	9.5330	-10,819.61	-34.2935
Cboe C2 Exchange, Inc.	5.99	0.00	4.91	1.96	19.31	0.00	0.0000	-105,514.38	-48.8515	13,926.44	28.9230	279.93	3.4683
BOX Exchange LLC	4.66	0.00	4.12	0.08	19.66	0.00	0.0000	1,092.90	2.8604	-20.85	-4.2638	108.49	1.4126
The NASDAQ Options Market LLC	1.22	0.00	6.39	1.28	0.00	0.00	0.0000	-42,003.46	-51.8580	39,122.56	65.5616	0.00	0.0000
Nasdaq ISE, LLC	1.08	0.00	6.59	0.06	3.30	0.00	0.0000	-33,101.74	-47.8591	-878.59	-48.3007	-1,844.69	-8.2481
Cboe EDGX Exchange, Inc.	0.99	0.00	4.83	0.06	3.27	0.00	0.0000	-1,685.07	-2.3816	9.83	1.1377	-364.22	-10.9474

### Material Aspects:

#### NYSE ARCA OPTIONS:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter. In October, BofAS qualified for an additional \$0.25 customer posting rebate in Penny Interval Program symbols, and an additional \$0.25 customer posting rebate in non-Penny Interval Program symbols. In November and December, BofAS qualified for an additional \$0.18 customer posting rebate in Penny Interval Program symbols. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Information reflecting NYSE Arca's (Options) fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

#### Wolverine Execution Services, LLC:

BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC during the calendar quarter. BofAS pays Wolverine Execution Services, LLC ("WEX") a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to the US listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

#### Cboe Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/cone/](https://www.cboe.com/us/options/membership/fee_schedule/cone/). Information reflecting Cboe Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAx family of options exchanges, including the Miami International Securities Exchange. Information reflecting Miami International Securities Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>. Information reflecting Nasdaq PHLX's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/). Information reflecting Cboe C2 Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://boxexchange.com/regulatory/fees/>. Information reflecting BOX Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter. In October, November and December, BofAS qualified for an additional \$0.30 customer posting rebate in Penny Interval Program symbols and an additional \$0.30 customer posting rebate in non-Penny Interval Program symbols. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. Information reflecting The Nasdaq Options Market's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>. Information reflecting Nasdaq ISE's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BoFAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BoFAS over a period of time may exceed the charges assessed. In addition, BoFAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BoFAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/edax/](https://www.cboe.com/us/options/membership/fee_schedule/edax/). Information reflecting CBOE EDGX Exchange's fee schedule for Q4 2024, as applicable to BoFAS, can be found in the enclosed BoFAS Tiered Rate Card 2024Q4 that accompanies this report.

## 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
-	-	-	-	-

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)
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November 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
-	-	-	-	-

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)

November 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
39.12	0.05	3.07	73.20	23.67

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)
NYSE ARCA OPTIONS	33.47	0.00	5.27	45.50	0.01	0.00	0.0000	-25,861.81	-42.5716	114,924.02	44.2429	-606.94	-35.6185
Cboe Exchange, Inc.	17.58	0.00	11.70	13.79	30.10	0.00	0.0000	-40,714.08	-35.6681	-18,316.57	-16.4695	-16,665.20	-38.9310
Wolverine Execution Services, LLC	16.77	0.73	22.25	21.87	0.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Miami International Securities Exchange, LLC	9.64	0.00	0.81	13.14	0.00	0.00	0.0000	1,891.67	17.1316	-17,506.50	-60.2550	0.00	0.0000
Cboe C2 Exchange, Inc.	6.49	0.00	4.46	1.77	21.36	0.00	0.0000	-85,642.24	-48.7673	12,099.58	29.0911	134.46	2.3207

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 PHLX LLC	6.35	0.13	4.35	0.19	25.67	3.00	0.2893	-3,114.53	-8.4563	-118.25	-2.5656	-1,824.09	-18.2756
BOX Exchange LLC	5.12	0.00	4.14	0.06	20.92	0.00	0.0000	1,210.90	3.6100	-124.15	-15.4032	-199.30	-5.1713
The NASDAQ Options Market LLC	1.40	0.00	6.99	1.62	0.00	0.00	0.0000	-38,249.99	-52.9397	34,333.70	61.5101	0.00	0.0000
Cboe BZX Exchange, Inc.	0.82	0.00	2.75	1.00	0.00	0.00	0.0000	-20,602.75	-51.2239	1,122.45	19.7823	0.00	0.0000
Nasdaq ISE, LLC	0.52	0.00	7.78	0.04	1.09	0.00	0.0000	-38,432.73	-47.3473	-434.22	-31.4880	327.60	3.3524

## Material Aspects:

### NYSE ARCA OPTIONS:

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### Cboe Exchange, Inc.:

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### Wolverine Execution Services, LLC:

BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC during the calendar quarter. BofAS pays Wolverine Execution Services, LLC ("WEX") a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to the US listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

### Miami International Securities Exchange, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAx family of options exchanges, including the Miami International Securities Exchange. Information reflecting Miami International Securities Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

### Cboe C2 Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/). Information reflecting Cboe C2 Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

### Nasdaq PHLX LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>. Information reflecting Nasdaq PHLX's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

### BOX Exchange LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://boxexchange.com/regulatory/fees/>. Information reflecting BOX Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

### The NASDAQ Options Market LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter. In October, November and December, BofAS qualified for an additional \$0.30 customer posting rebate in Penny Interval Program symbols and an additional \$0.30 customer posting rebate in non-Penny Interval Program symbols. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. Information reflecting The Nasdaq Options Market's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

### Cboe BZX Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/bzx/](https://www.cboe.com/us/options/membership/fee_schedule/bzx/). Information reflecting CBOE BZX Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

Nasdaq ISE, LLC:  
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>. Information reflecting Nasdaq ISE's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

December 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
-	-	-	-	-

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)

December 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
-	-	-	-	-

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)

December 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
63.90	0.03	1.23	85.87	12.87

### 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)
NYSE ARCA OPTIONS	36.03	0.00	5.62	41.86	0.08	0.00	0.0000	-20,075.02	-39.4587	124,571.82	44.7995	-826.38	-40.0766
Miami International Securities Exchange, LLC	27.71	0.00	1.05	32.25	0.00	0.00	0.0000	2,357.62	21.1446	-32,152.26	-65.8008	0.00	0.0000
Wolverine Execution Services, LLC	15.26	0.49	16.19	17.52	0.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe Exchange, Inc.	8.62	0.00	12.12	5.71	27.78	0.00	0.0000	-21,848.27	-27.1340	-3,420.22	-3.4935	-16,096.84	-36.2509
Nasdaq PHLX LLC	3.94	0.00	4.69	0.10	29.51	0.00	0.0000	1,456.79	4.3647	-34.62	-1.1816	-1,159.50	-7.6880
Cboe C2 Exchange, Inc.	3.45	0.00	4.23	0.78	21.18	0.00	0.0000	-39,054.63	-48.7057	4,125.52	26.8781	-765.78	-12.2701
BOX Exchange LLC	2.71	0.00	4.96	0.03	20.45	0.00	0.0000	1,685.30	4.7143	-115.20	-14.8072	-168.20	-3.7024
The NASDAQ Options Market LLC	0.91	0.00	7.53	0.96	0.00	0.00	0.0000	-36,178.52	-53.3378	39,595.17	60.2685	0.00	0.0000
Cboe BZX Exchange, Inc.	0.43	0.00	3.36	0.45	0.00	0.00	0.0000	-19,404.95	-52.1442	1,713.50	27.6996	0.00	0.0000
MEMX LLC	0.18	0.00	4.23	0.15	0.00	0.00	0.0000	-34,652.49	-54.4902	6,113.69	31.6394	0.00	0.0000

### Material Aspects:

#### NYSE ARCA OPTIONS:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter. In October, BofAS qualified for an additional \$0.25 customer posting rebate in Penny Interval Program symbols, and an additional \$0.25 customer posting rebate in non-Penny Interval Program symbols. In November and December, BofAS qualified for an additional \$0.18 customer posting rebate in Penny Interval Program symbols. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Information reflecting NYSE Arca's (Options) fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

#### Miami International Securities Exchange, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAx family of options exchanges, including the Miami International Securities Exchange. Information reflecting Miami International Securities Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

#### Wolverine Execution Services, LLC:

BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC during the calendar quarter. BofAS pays Wolverine Execution Services, LLC ("WEX") a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to the US listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

**Cboe Exchange, Inc.:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/cone/](https://www.cboe.com/us/options/membership/fee_schedule/cone/). Information reflecting Cboe Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

**Nasdaq PHLX LLC:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>. Information reflecting Nasdaq PHLX's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

**Cboe C2 Exchange, Inc.:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/). Information reflecting Cboe C2 Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

**BOX Exchange LLC:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://boxexchange.com/regulatory/fees/>. Information reflecting BOX Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

**The NASDAQ Options Market LLC:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter. In October, November and December, BofAS qualified for an additional \$0.30 customer posting rebate in Penny Interval Program symbols and an additional \$0.30 customer posting rebate in non-Penny Interval Program symbols. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. Information reflecting The Nasdaq Options Market's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.

**Cboe BZX Exchange, Inc.:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/bzx/](https://www.cboe.com/us/options/membership/fee_schedule/bzx/). Information reflecting CBOE BZX Exchange's fee schedule for Q4 2024, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2024Q4 that accompanies this report.