

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

Generated on Fri Jan 29 2021 17:34:52 GMT-0500 (Eastern Standard Time)

4th Quarter, 2020

October 2020

## S&P 500 Stocks

### Summary

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

### Venues

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

Material Aspects:

October 2020

## Non-S&P 500 Stocks

### Summary

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

### Venues

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Material Aspects:

October 2020

## Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.24	12.51	85.57	0.68

## 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	30.23	0.16	5.30	34.54	1.03	-1,566.43	-79.5546	43,471.23	9.1517	-342,949.23	-35.4846	-18.49	-31.3390
CBOE BZX OPTIONS EXCHANGE	19.02	0.01	10.03	20.76	0.25	99.11	81.9091	460,887.62	71.0698	54,129.64	55.7285	7.73	257.6667
NASDAQ OMX PHLX	9.46	0.00	2.99	10.61	1.11	0.00	0.0000	24,130.57	19.9839	1,088.51	1.6785	0.00	0.0000
C2 OPTIONS EXCHANGE INC.	7.36	0.00	5.35	7.82	0.38	1.05	1.9811	281,377.16	36.4799	129,295.79	29.1898	332.02	259.3906
Chicago Board Options Exchange	6.93	0.04	28.57	3.16	96.22	1.41	23.5000	131,131.14	32.3243	34,519.42	17.8648	34.71	192.8333
NASDAQ OPTIONS MARKET	6.90	0.04	5.34	7.28	0.00	-211.66	-47.0356	48,874.42	8.7622	-126,014.54	-36.4924	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE	3.24	0.00	11.32	2.13	0.01	0.00	0.0000	7,426.31	27.3650	178.73	10.1899	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	2.68	0.01	1.74	2.87	0.15	0.00	0.0000	25,756.50	20.4109	849.96	7.3583	0.00	0.0000
NYSE AMEX OPTIONS	2.56	0.05	1.15	2.83	0.00	69.72	1.6366	29,523.34	5.2467	5,685.22	3.9530	0.00	0.0000
NASDAQ GEMX LLC	2.37	0.00	2.62	2.38	0.06	-1.88	-6.7143	91,126.71	27.1334	2,314.78	10.7514	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 and November, BofAS qualified for an additional \$0.23 customer posting rebate, as well as a Customer Incentive Tier of an additional \$0.03 based on equity Tape C volume. In December, BofAS qualified for an additional \$0.18 customer posting rebate. 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).

### CBOE BZX OPTIONS EXCHANGE:

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### NASDAQ OMX PHLX:

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### C2 OPTIONS 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://markets.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/)

### Chicago Board Options Exchange:

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NASDAQ OPTIONS MARKET:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter. In July, August, and September, BofAS qualified for an additional \$0.30 customer posting rebate in Penny Interval Program symbols and an additional \$0.20 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>.

MIAMI INTERNATIONAL SECURITIES EXCHANGE:

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

INTERNATIONAL SECURITIES EXCHANGE, LLC:

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

NYSE AMEX OPTIONS:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\\_American\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

NASDAQ GEMX 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/gemx/rules>.

November 2020

S&P 500 Stocks  
Summary

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

Venues

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

Material Aspects:

November 2020

Non-S&P 500 Stocks  
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
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#### 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)
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#### Material Aspects:

November 2020

#### Options

##### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.74	19.33	78.02	0.91

#### 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	25.60	0.35	4.89	31.58	1.29	-217.30	-47.8634	87,223.24	25.3197	-211,617.93	-30.7078	17.27	246.7143
CBOE BZX OPTIONS EXCHANGE	16.45	0.03	8.65	18.93	0.15	15.70	92.3529	384,790.03	73.2978	60,300.70	67.0283	1.10	55.0000
NASDAQ OMX PHLX	10.67	0.01	2.42	13.06	1.07	0.00	0.0000	26,988.52	24.8573	1,880.71	8.8446	0.00	0.0000
Chicago Board Options Exchange	10.10	0.02	33.79	3.46	96.11	0.47	3.1333	104,761.61	30.0754	24,388.13	12.5526	46.78	161.3103
C2 OPTIONS EXCHANGE INC.	7.99	0.01	4.02	9.24	0.41	47.49	57.9146	189,938.99	35.8923	93,029.87	24.7964	444.89	664.0149
NASDAQ OPTIONS MARKET	5.72	0.07	4.42	6.23	0.00	-12.51	-5.8186	24,824.24	5.4192	-114,162.84	-38.5853	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE	4.66	0.01	14.07	2.49	0.02	0.00	0.0000	6,986.37	28.2677	199.70	8.5160	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	2.98	0.00	1.47	3.46	0.16	0.00	0.0000	22,798.81	18.3468	3,907.35	29.8134	0.00	0.0000
CBOE EDGX OPTIONS EXCHANGE	2.92	0.00	9.57	1.37	0.06	0.00	0.0000	15,806.09	18.4139	1,511.80	33.8893	0.00	0.0000
NASDAQ GEMX LLC	2.86	0.01	2.20	3.13	0.08	-3.32	-22.1333	96,753.80	29.9071	7,698.32	29.3493	0.00	0.0000

Material Aspects:

NYSE ARCA OPTIONS:  
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C2 OPTIONS EXCHANGE INC.:  
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MIAMI INTERNATIONAL SECURITIES EXCHANGE:  
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INTERNATIONAL SECURITIES EXCHANGE, LLC:  
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December 2020

S&P 500 Stocks  
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Material Aspects:

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## December 2020

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Summary

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Material Aspects:

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## December 2020

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### Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.73	16.41	80.97	0.89

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	25.88	0.43	6.30	30.67	1.29	-1,147.67	-65.4316	71,482.15	15.5598	-249,021.13	-28.3111	-8.84	-26.7879

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CBOE BZX OPTIONS EXCHANGE	12.92	0.02	10.58	13.81	0.20	7.99	28.5357	428,628.20	67.0399	56,824.43	52.3322	0.50	2.0833
NASDAQ OMX PHLX	11.97	0.02	2.96	14.16	1.52	0.00	0.0000	25,839.77	22.7517	1,018.58	5.2262	0.00	0.0000
Chicago Board Options Exchange	8.84	0.02	28.22	4.14	95.28	1.41	70.5000	83,055.63	23.1046	16,886.45	8.2898	18.90	41.0870
C2 OPTIONS EXCHANGE INC.	7.95	0.01	4.80	8.84	0.47	26.40	11.8919	284,525.82	33.9179	128,048.65	23.4412	274.91	159.8314
NASDAQ OPTIONS MARKET	6.42	0.33	5.90	6.72	0.09	357.19	24.9783	-112.15	-0.0196	-121,833.14	-34.0800	0.00	0.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC	4.12	0.00	1.78	4.72	0.19	31.04	51.7333	26,217.32	17.8060	-383.36	-2.4595	0.00	0.0000
NYSE AMEX OPTIONS	4.02	0.04	1.73	4.61	0.04	63.72	3.1560	23,258.38	7.2629	2,746.72	3.6310	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE	3.88	0.01	10.52	2.66	0.02	0.00	0.0000	6,841.63	26.7648	313.97	11.3552	0.00	0.0000
MIAX Pearl, LLC	2.94	0.00	6.07	2.41	0.12	0.00	0.0000	44,382.20	60.6306	2,763.90	51.5268	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 and November, BofAS qualified for an additional \$0.23 customer posting rebate, as well as a Customer Incentive Tier of an additional \$0.03 based on equity Tape C volume. In December, BofAS qualified for an additional \$0.18 customer posting rebate. 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).

### CBOE BZX OPTIONS EXCHANGE:

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

### NASDAQ OMX PHLX:

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

### Chicago Board Options Exchange:

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

### C2 OPTIONS 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://markets.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/)

### NASDAQ OPTIONS MARKET:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter. In July, August, and September, BofAS qualified for an additional \$0.30 customer posting rebate in Penny Interval Program symbols and an additional \$0.20 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>.

### INTERNATIONAL SECURITIES EXCHANGE, LLC:

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

**NYSE AMEX OPTIONS:**

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\\_American\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)

**MIAMI INTERNATIONAL SECURITIES EXCHANGE:**

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

**MIAX Pearl, LLC:**

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