

JP Morgan Securities LLC - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2024

January 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
98.70	70.16	4.28	19.36	6.20

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)
Citadel Securities LLC (CDRG)	23.00	27.12	27.03	8.76	17.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	20.65	27.85	24.81	0.17	0.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	19.80	22.90	24.09	8.77	16.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	13.30	14.14	17.38	8.75	15.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
The Nasdaq Stock Market (NSDQ)	8.49	0.00	0.00	34.77	28.60	-0.1599	-33.3125	-0.0099	-33.0000	5,933.3386	25.9691	-11.8118	-0.1307
G1 Execution Services, LLC (ETMM)	5.94	7.94	6.57	0.06	1.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
New York Stock Exchange LLC (NYSE)	5.15	0.05	0.12	19.73	20.89	-47.9793	-7.3096	-0.8215	-0.8466	2,805.5579	19.3288	121.0172	0.8571
NYSE Arca, Inc. (ARCA)	1.44	0.00	0.00	7.44	0.00	-0.0985	-33.9655	0.0000	0.0000	1,457.4248	19.6131	0.0000	0.0000
Cboe EDGX Exchange, Inc. (EDGX)	1.19	0.00	0.00	6.15	0.00	0.0000	0.0000	0.0000	0.0000	833.4117	14.3616	0.0000	0.0000
Cboe BZX Exchange, Inc. (BATS)	1.04	0.00	0.00	5.40	0.00	-0.1027	-32.0938	0.0000	0.0000	1,503.2309	25.7286	0.0000	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0005 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

TWO SIGMA SECURITIES, LLC (SOHO):
Firm not charged.

VIRTU Americas LLC (NITE):
Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0010 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

JANE STREET CAPITAL, LLC (JNST):
Firm not charged.

The Nasdaq Stock Market (NSDQ):
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume (\$0.0028 per share) for adding displayed liquidity, (2) Closing Cross Tier B (a fee of \$0.0011 per share) for orders executing in the Closing Cross, (3) the rebate provided for adding over 0.03% of the total consolidated volume of non-displayed liquidity, including midpoint orders, for Tape A/B securities (\$0.0010 per share) and Tape C securities (\$0.0005 per share) for adding non-displayed liquidity, (4) the rebate provided for executing ADV of at least 3 million shares through midpoint and Midpoint Extended Life Orders and increasing the executed volume of such orders by 100% or more versus the volume of such executed orders in June 2021 (\$0.00005 per share) for adding displayed liquidity, (5) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity (\$0.0025 per share for adding midpoint non-displayed liquidity) , and (6) a cap of \$35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

G1 Execution Services, LLC (ETMM):
Firm not charged.

New York Stock Exchange LLC (NYSE):
Firm qualified for Step Up Tier 3 (a rebate of \$0.0005 for adding ADV in Non-Displayed Limit Orders and Midpoint Limit Orders in Tapes A, B and C securities consolidated average daily volume combined of at least 0.02% and less than 0.04% of NYSE consolidated average daily volume over the Firm's May 2020 adding liquidity in the same, excluding any liquidity added by a DMM), MOC/LOC Tier 1 (a fee of \$0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of \$0.0008 per share for d-Orders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 1 for Tape A securities (a fee of \$0.0029 per share for removing liquidity) and Tape B and Tape C securities (a fee of \$0.00285 per share for removing liquidity), and Routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of \$0.0030 per share for orders routed). The venue provided a fee cap of \$35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/nyse/trading-info/fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc. (ARCA):
Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of \$0.0022 for Tape A and Tape C securities and \$0.0020 for Tape B securities for adding displayed liquidity) and Limit Non-Display Order Step Up Tier 4 for increasing ADV by .02% of limit non-displayed and mid-point liquidity orders combined over July 2020 (a rebate of \$0.0004 per share for adding non-displayed liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf . Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe EDGX Exchange, Inc. (EDGX):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc. (BATS):
Firm qualified for Add/Remove Volume Tier 3 for having average daily added volume as a percentage of total consolidated volume of at least 0.25% or average added daily volume of at least 25,000,000 (an incremental rebate of \$0.0011 per share for adding displayed liquidity). The Firm achieved the aforementioned tier based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

January 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
99.96	67.73	6.36	19.32	6.59

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)
VIRTU Americas LLC (NITE)	25.98	31.34	30.59	8.90	16.49	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	25.32	30.46	29.87	8.87	16.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	23.40	27.53	29.80	9.01	16.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
The Nasdaq Stock Market (NSDQ)	8.39	0.21	0.11	34.34	24.52	-201.2630	-11.5076	-33.9953	-9.2301	31,875.0491	18.2918	1,700.0357	3.1876
G1 Execution Services, LLC (ETMM)	7.13	9.58	9.07	0.11	0.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
New York Stock Exchange LLC (NYSE)	3.61	0.04	0.08	14.57	11.51	-144.5590	-7.0925	-20.5483	-5.6680	10,574.1798	17.1340	810.7238	3.7754
NYSE Arca, Inc. (ARCA)	2.97	0.02	0.02	11.34	11.62	-25.6230	-24.0253	-12.9061	-29.5199	7,174.5131	13.5831	-1,114.0883	-9.7960
Cboe BZX Exchange, Inc. (BATS)	1.34	0.00	0.00	6.43	1.42	-8.0919	-17.4282	-1.4606	-30.1777	7,647.9622	18.1161	-60.0007	-4.0901
Cboe EDGX Exchange, Inc. (EDGX)	1.24	0.00	0.00	6.41	0.00	-5.5299	-19.3692	-11.8646	-11.6950	4,499.2391	10.3433	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	0.62	0.82	0.46	0.02	0.51	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

VIRTU Americas LLC (NITE):

Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0010 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

JANE STREET CAPITAL, LLC (JNST):

Firm not charged.

Citadel Securities LLC (CDRG):

Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0005 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

The Nasdaq Stock Market (NSDQ):

Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume (\$0.0028 per share) for adding displayed liquidity, (2) Closing Cross Tier B (a fee of \$0.0011 per share) for orders executing in the Closing Cross, (3) the rebate provided for adding over 0.03% of the total consolidated volume of non-displayed liquidity, including midpoint orders, for Tape A/B securities (\$0.0010 per share) and Tape C securities (\$0.0005 per share) for adding non-displayed liquidity, (4) the rebate provided for executing ADV of at least 3 million shares through midpoint and Midpoint Extended Life Orders and increasing the executed volume of such orders by 100% or more versus the volume of such executed orders in June 2021 (\$0.00005 per share) for adding displayed liquidity, (5) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity (\$0.0025 per share for adding midpoint non-displayed liquidity) , and (6) a cap of \$35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

G1 Execution Services, LLC (ETMM):

Firm not charged.

New York Stock Exchange LLC (NYSE):

TWO SIGMA SECURITIES, LLC (SOHO):
Firm not charged.

January 2024

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
97.10	11.01	12.18	30.31	46.50

[illegible]

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc. (CBOE)	2.61	0.00	0.00	0.00	5.61	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-187,446.3120	-49.3702
Nasdaq Options Market (XNDQ)	1.44	0.00	0.00	0.00	3.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-64,786.0417	-70.0346
BOX OPTIONS EXCHANGE (XBOX)	1.15	0.00	0.00	0.00	2.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	12,765.9408	11.6475
NYSE Arca Options (ARCO)	1.01	0.00	0.00	0.00	2.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-35,075.9286	-23.6039
Cboe BZX Exchange, Inc. (BATO)	0.99	0.00	0.00	0.00	2.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-51,476.2964	-46.9936

Material Aspects:

Citadel Securities LLC (CDRG):
Firm not charged. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.citadelsecurities.com/rule-605-606-statements/>

Dash Financial Technologies LLC (DFIN):
Firm not charged for orders routed by the Wealth Management or Corporate and Investment Bank division and cleared by Dash Financial Technologies LLC. However, Firm charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates where applicable, for orders routed by the Corporate and Investment Bank and cleared by the Firm following execution, Firm is charged \$.05/contract for 0-500,000 contracts, \$.04/contract for 500,001-1 million contracts, and \$.03/contract for greater than 1 million contracts. Firm qualified for the \$.03/contract discounted tier. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: <http://dash-website-static.s3-website-us-east-1.amazonaws.com/static/606.html>

Nasdaq PHLX LLC (XPHO):
Firm did not qualify for tiered pricing. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Wolverine Execution Services, LLC (WEXX):
Firm not charged. Wolverine Execution Services, LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.tradewex.com/Home/Rule606>.

GLOBAL EXECUTION BROKERS, LP (GEBB):
Firm not charged.

Cboe Exchange, Inc. (CBOE):
Firm did not qualify for tiered pricing with respect to customer order flow. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq Options Market (XNDQ):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

BOX OPTIONS EXCHANGE (XBOX):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://boxexchange.com/assets/BOX-Fee-Schedule-as-of-July-3-2023.pdf>.

NYSE Arca Options (ARCO):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/arca-options/trading-info#fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc. (BATO):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

February 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
98.15	69.59	4.20	19.96	6.26

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)
Citadel Securities LLC (CDRG)	21.05	24.62	25.88	8.83	16.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	19.98	27.28	22.75	0.18	0.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	17.49	19.85	21.66	8.96	15.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	15.00	16.56	19.43	8.69	14.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
The Nasdaq Stock Market (NSDQ)	9.20	0.00	0.00	36.27	31.64	-3.9268	-32.4529	0.0019	3.8000	7,547.2714	26.4249	177.3348	1.7545
G1 Execution Services, LLC (ETMM)	8.59	11.64	10.16	0.09	0.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
New York Stock Exchange LLC (NYSE)	4.87	0.05	0.12	17.75	20.49	-11.4320	-2.2326	4.5840	0.6801	3,333.6420	19.7094	73.1899	0.8033
NYSE Arca, Inc. (ARCA)	1.52	0.00	0.00	7.62	0.00	0.0000	0.0000	0.0000	0.0000	1,676.9265	22.3499	0.0000	0.0000
Cboe EDGX Exchange, Inc. (EDGX)	1.24	0.00	0.00	6.26	0.00	-0.0073	-36.5000	0.0721	14.4200	850.1908	14.2057	0.0000	0.0000
Cboe BZX Exchange, Inc. (BATS)	1.06	0.00	0.00	5.35	0.00	0.0000	0.0000	0.0000	0.0000	1,334.7511	21.6640	0.0000	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Firm not charged for orders routed by the Wealth Management division or the Commercial and Investment Bank division, except as noted below. Firm charged a fee of \$0.0005 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

TWO SIGMA SECURITIES, LLC (SOHO):

Firm not charged.

VIRTU Americas LLC (NITE):

Firm not charged for orders routed by the Wealth Management division or the Commercial and Investment Bank division, except as noted below. Firm charged a fee of \$0.0010 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

JANE STREET CAPITAL, LLC (JNST):

Firm not charged.

The Nasdaq Stock Market (NSDQ):

G1 Execution Services, LLC (ETMM):
Firm not charged.

Firm qualified for Providing Tier 2 (a rebate of \$0.0020 per share for adding displayed liquidity in Tape A securities), Add Tier 2 for Tape C securities (a rebate of \$0.0023 per share), MidPoint Liquidity Tier 3 (a rebate of \$0.0020 per share for adding average daily volume in MPL orders that is at least 0.0075% of Tapes A, B and C consolidated average daily volume combined, excluding any liquidity added by a DMM), MOC/LOC Tier 1 (a fee of \$0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of \$0.0008 per share for d-Orders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of \$0.0029 per share for removing liquidity) and Tape B and Tape C securities (a fee of \$0.00285 per share for removing liquidity), and Routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of \$0.0030 per share for orders routed). The venue provided a fee cap of \$35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/nyse/trading-info/fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Firm qualified for Tier 4 for adding 0.20% of consolidated ADV (a rebate of \$0.0025 for Tape A and Tape C securities and \$0.0022 for Tape B securities for adding displayed liquidity) and Limit Non-Display Order Step Up Tier 4 for increasing ADV by .02% of limit non-displayed and mid-point liquidity orders combined over July 2020 (a rebate of \$0.0004 per share for adding non-displayed liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Firm qualified for Add/Remove Volume Tier 2 for having average daily added volume as a percentage of total consolidated volume of at least 0.20% or average added daily volume of at least 20,000,000 (an incremental rebate of \$0.0007 per share for adding displayed liquidity). The Firm achieved the aforementioned tier based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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
99.92	66.23	6.15	20.67	6.95

Venues

[illegible]

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)
G1 Execution Services, LLC (ETMM)	11.82	16.39	14.80	0.16	0.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
The Nasdaq Stock Market (NSDQ)	9.12	0.34	0.20	33.59	27.99	-412.5140	-10.5908	-195.4135	-14.7697	40,303.6954	21.4931	1,355.8616	2.3821
New York Stock Exchange LLC (NYSE)	3.93	0.07	0.11	14.81	11.72	-152.8078	-3.8269	-7.2098	-0.9290	12,974.8856	17.1185	766.8479	3.2052
NYSE Arca, Inc. (ARCA)	2.86	0.02	0.03	10.26	10.49	-18.4636	-29.5134	-15.8530	-28.3900	11,097.1747	18.1790	-1,367.8754	-11.9411
Cboe BZX Exchange, Inc. (BATS)	1.35	0.00	0.00	5.98	1.65	-3.3410	-28.0050	0.5134	14.6686	6,919.4860	18.5417	-80.8311	-6.1120
Cboe EDGX Exchange, Inc. (EDGX)	1.29	0.00	0.00	6.21	0.00	-29.0790	-16.8203	-0.2462	-23.9029	5,767.7519	12.8344	0.0000	0.0000
MEMX LLC EQUITIES (MEMX)	0.60	0.00	0.00	2.92	0.00	-0.1235	-24.7000	-0.6047	-30.2350	2,345.1637	12.7751	0.0000	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Firm not charged for orders routed by the Wealth Management division or the Commercial and Investment Bank division, except as noted below. Firm charged a fee of \$0.0005 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

JANE STREET CAPITAL, LLC (JNST):

Firm not charged.

VIRTU Americas LLC (NITE):

Firm not charged for orders routed by the Wealth Management division or the Commercial and Investment Bank division, except as noted below. Firm charged a fee of \$0.0010 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

G1 Execution Services, LLC (ETMM):

Firm not charged.

The Nasdaq Stock Market (NSDQ):

Firm qualified for (1) the rebate provided for adding over 0.60% of the total consolidated volume and removing over 0.80% of the total consolidated volume and executing ADV of 350,000 or more shares through Midpoint Extended Life Orders during the month (\$0.0029 per share) for adding displayed liquidity, (2) Closing Cross Tier B (a fee of \$0.0011 per share) for orders executing in the Closing Cross, (3) the rebate provided for adding over 0.03% of the total consolidated volume of non-displayed liquidity, including midpoint orders, for Tape A/B securities (\$0.0010 per share) and Tape C securities (\$0.0005 per share) for adding non-displayed liquidity, (4) the rebate provided for executing ADV of at least 3 million shares through midpoint and Midpoint Extended Life Orders and increasing the executed volume of such orders by 100% or more versus the volume of such executed orders in June 2021 (\$0.00005 per share) for adding displayed liquidity, (5) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity (\$0.0025 per share for adding midpoint non-displayed liquidity), (6) the rebate for growing midpoint add ADV by 30% or more versus May 2021 midpoint add ADV and adding a minimum of 15 million shares of midpoint liquidity per day (an additional rebate of \$0.0002 per share), (7) the rebate for achieving QMM Tier 1 incentive (an incremental rebate of \$0.0001 per share for adding displayed liquidity), and (8) a cap of \$35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

New York Stock Exchange LLC (NYSE):

Firm qualified for Providing Tier 2 (a rebate of \$0.0020 per share for adding displayed liquidity in Tape A securities), Add Tier 2 for Tape C securities (a rebate of \$0.0023 per share), MidPoint Liquidity Tier 3 (a rebate of \$0.0020 per share for adding average daily volume in MPL orders that is at least 0.0075% of Tapes A, B and C consolidated average daily volume combined, excluding any liquidity added by a DMM), MOC/LOC Tier 1 (a fee of \$0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of \$0.0008 per share for d-Orders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of \$0.0029 per share for removing liquidity) and Tape B and Tape C securities (a fee of \$0.00285 per share for removing liquidity), and Routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of \$0.0030 per share for orders routed). The venue provided a fee cap of \$35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/nyse/trading-info/fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc. (ARCA):

MEMX LLC EQUITIES (MEMX):
 Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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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 (ARCO)	1.76	0.00	0.00	0.00	3.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-29,843.5388	-28.2655
Cboe BZX Exchange, Inc. (BATO)	1.71	0.00	0.00	0.00	3.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-49,910.5129	-47.4900

Material Aspects:

Dash Financial Technologies LLC (DFIN):
Firm not charged for orders routed by the Wealth Management or Commercial and Investment Bank division and cleared by Dash Financial Technologies LLC. However, Firm charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates where applicable, for orders routed by the Corporate and Investment Bank and cleared by the Firm following execution, Firm is charged \$.05/contract for 0-500,000 contracts, \$.04/contract for 500,001-1 million contracts, and \$.03/contract for greater than 1 million contracts. Firm qualified for the \$.03/contract discounted tier. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: <http://dash-website-static.s3-website-us-east-1.amazonaws.com/static/606.html>

Citadel Securities LLC (CDRG):
Firm not charged. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.citadelsecurities.com/rule-605-606-statements/>

Nasdaq PHLX LLC (XPHO):
Firm did not qualify for tiered pricing. Firm received marketing fees from preferred market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Wolverine Execution Services, LLC (WEXX):
Firm not charged. Wolverine Execution Services, LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.tradewex.com/Home/Rule606>.

GLOBAL EXECUTION BROKERS, LP (GEBB):
Firm not charged.

Cboe Exchange, Inc. (CBOE):
Firm did not qualify for tiered pricing with respect to customer order flow. Firm received marketing fees from preferred market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq Options Market (XNDQ):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

BOX OPTIONS EXCHANGE (XBOX):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://boxexchange.com/assets/BOX-Fee-Schedule-as-of-July-3-2023.pdf>.

NYSE Arca Options (ARCO):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/arca-options/trading-info#fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc. (BATO):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

March 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
98.92	67.66	4.38	21.11	6.85

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)
Citadel Securities LLC (CDRG)	21.65	25.98	27.31	8.38	15.68	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	17.96	25.06	21.66	0.20	0.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	17.79	20.76	22.13	8.32	14.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	12.87	13.97	16.72	8.21	13.81	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
The Nasdaq Stock Market (NSDQ)	10.41	0.00	0.00	38.78	32.66	-0.6130	-32.7807	0.0029	29.0000	7,486.1191	27.6832	193.4604	2.1949
G1 Execution Services, LLC (ETMM)	10.22	14.20	12.09	0.12	0.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
New York Stock Exchange LLC (NYSE)	4.90	0.03	0.09	16.01	21.85	-8.4443	-2.8897	6.6883	7.7161	2,941.7822	19.7916	377.8156	3.6067
NYSE Arca, Inc. (ARCA)	1.68	0.00	0.00	7.98	0.00	0.0000	0.0000	37.7145	21.4287	1,997.6738	22.3460	0.0000	0.0000
Cboe EDGX Exchange, Inc. (EDGX)	1.37	0.00	0.00	6.52	0.00	0.0000	0.0000	0.0000	0.0000	892.4103	13.8580	0.0000	0.0000
Cboe BZX Exchange, Inc. (BATS)	1.15	0.00	0.00	5.48	0.00	0.0000	0.0000	0.0000	0.0000	1,284.5960	21.6194	-0.0009	-9.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0005 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

TWO SIGMA SECURITIES, LLC (SOHO):

Firm not charged.

VIRTU Americas LLC (NITE):

Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0010 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

JANE STREET CAPITAL, LLC (JNST):

Firm not charged.

The Nasdaq Stock Market (NSDQ):

Firm qualified for (1) the rebate provided for adding over 0.60% of the total consolidated volume and removing over 0.80% of the total consolidated volume and executing ADV of 350,000 or more shares through Midpoint Extended Life Orders during the month (\$0.0029 per share) for adding displayed liquidity, (2) Closing Cross Tier B (a fee of \$0.0011 per share for orders participating in the Closing Cross), (3) the rebate provided for adding over 0.03% of the total consolidated volume of non-displayed liquidity, including midpoint orders, for Tape A/B securities (\$0.0010 per share) and Tape C securities (\$0.0005 per share) for adding non-displayed liquidity, (4) the rebate provided for executing ADV of at least 3 million shares through midpoint and Midpoint Extended Life Orders and increasing the executed volume of such orders by 100% or more versus the volume of such executed orders in June 2021 (\$0.00005 per share) for adding displayed liquidity, (5) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity (\$0.0025 per share for adding midpoint non-displayed liquidity), (6) the rebate for growing midpoint add ADV by 30% or more versus May 2021 midpoint add ADV and adding a minimum of 15 million shares of midpoint liquidity per day (an additional rebate of \$0.0002 per share) and (7) a cap of \$35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

G1 Execution Services, LLC (ETMM):

Firm not charged

New York Stock Exchange LLC (NYSE):

Firm qualified for Providing Tier 2 (a rebate of \$0.0020 per share for adding displayed liquidity in Tape A securities), Add Tier 2 for Tape C securities (a rebate of \$0.0023 per share), MidPoint Liquidity Tier 3 (a rebate of \$0.0020 per share for adding average daily volume in MPL orders that is at least 0.0075% of Tapes A, B and C consolidated average daily volume combined, excluding any liquidity added by a DMM), Step-up Tier 3 (a rebate of \$0.0005 per share for adding ADV in Non-Displayed Limit Orders and Midpoint Limit Orders in Tapes A, B and C securities consolidated average daily volume combined, excluding any liquidity added by a DMM, that is at least 0.02% and less than 0.04% of NYSE consolidated average daily volume over the firm's May 2020 adding liquidity in Non-Displayed Limit Orders and MPL Orders taken as a percentage of NYSE CADV, MOC/LOC Tier 1 (a fee of \$0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of \$0.0008 per share for d-Orders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of \$0.0029 per share for removing liquidity) and Tape B and Tape C securities (a fee of \$0.00285 per share for removing liquidity), and Routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of \$0.0030 per share for orders routed). The venue provided a fee cap of \$35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/nyse/trading-info/fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc. (ARCA):
Firm qualified for Tier 4 for adding .20% of consolidated ADV (a rebate of \$0.0025 for Tape A and Tape C securities and \$0.0022 for Tape B securities for adding displayed liquidity) and Limit Non-Display Order Step Up Tier 4 for increasing ADV by .02% of limit non-displayed and mid-point liquidity orders combined over July 2020 (a rebate of \$0.0004 per share for adding non-displayed liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe EDGX Exchange, Inc. (EDGX):
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc. (BATS):
Firm qualified for Add/Remove Volume Tier 2 for having average daily added volume as a percentage of total consolidated volume of at least 0.20% or average added daily volume of at least 23,000,000 (an incremental rebate of \$0.0007 per share for adding displayed liquidity). The Firm achieved the aforementioned tier based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice

March 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
99.95	65.16	6.35	21.06	7.43

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)
Citadel Securities LLC (CDRG)	23.33	28.38	30.29	8.48	14.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	21.34	25.78	26.32	8.52	14.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	20.76	25.06	25.49	8.40	14.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	14.54	20.50	17.36	0.19	0.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
The Nasdaq Stock Market (NSDQ)	9.38	0.14	0.14	33.94	28.94	-489.6752	-19.6405	-26.6865	-9.7753	47,195.9552	24.4493	2,003.8030	3.1597
New York Stock Exchange LLC (NYSE)	4.19	0.13	0.36	14.66	13.36	-135.3457	-2.4808	-15.4969	-2.0776	12,789.0599	17.3604	975.6844	3.7573

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, Inc. (ARCA)	3.07	0.01	0.04	10.37	11.85	-11.5936	-29.3212	-8.1883	-24.3627	12,740.1633	19.1922	-1,193.6932	-11.7893
Cboe BZX Exchange, Inc. (BATS)	1.43	0.00	0.00	6.11	1.90	-0.2347	-24.1959	-1.5200	-30.3393	7,258.3478	19.0188	-71.5406	-4.6283
Cboe EDGX Exchange, Inc. (EDGX)	1.34	0.00	0.00	6.38	0.00	-5.1437	-25.1280	-0.7084	-7.0699	6,600.0030	13.3419	0.0000	0.0000
MEMX LLC EQUITIES (MEMX)	0.62	0.00	0.00	2.95	0.00	-1.2612	-29.5363	-0.0036	-36.0000	2,484.2106	13.0906	0.0000	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0005 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

VIRTU Americas LLC (NITE):

Firm not charged for orders routed by the Wealth Management division or the Corporate and Investment Bank division, except as noted below. Firm charged a fee of \$0.0010 per share executed for any orders routed by the Wealth Management division on behalf of its clients for handling by the broker's algorithms.

JANE STREET CAPITAL, LLC (JNST):

Firm not charged.

G1 Execution Services, LLC (ETMM):

Firm not charged

The Nasdaq Stock Market (NSDQ):

Firm qualified for (1) the rebate provided for adding over 0.60% of the total consolidated volume and removing over 0.80% of the total consolidated volume and executing ADV of 350,000 or more shares through Midpoint Extended Life Orders during the month (\$0.0029 per share) for adding displayed liquidity, (2) Closing Cross Tier B (a fee of \$0.0011 per share for orders participating in the Closing Cross), (3) the rebate provided for adding over 0.03% of the total consolidated volume of non-displayed liquidity, including midpoint orders, for Tape A/B securities (\$0.0010 per share) and Tape C securities (\$0.0005 per share) for adding non-displayed liquidity, (4) the rebate provided for executing ADV of at least 3 million shares through midpoint and Midpoint Extended Life Orders and increasing the executed volume of such orders by 100% or more versus the volume of such executed orders in June 2021 (\$0.00005 per share) for adding displayed liquidity, (5) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity (\$0.0025 per share for adding midpoint non-displayed liquidity), (6) the rebate for growing midpoint add ADV by 30% or more versus May 2021 midpoint add ADV and adding a minimum of 15 million shares of midpoint liquidity per day (an additional rebate of \$0.0002 per share) and (7) a cap of \$35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

New York Stock Exchange LLC (NYSE):

Firm qualified for Providing Tier 2 (a rebate of \$0.0020 per share for adding displayed liquidity in Tape A securities), Add Tier 2 for Tape C securities (a rebate of \$0.0023 per share), MidPoint Liquidity Tier 3 (a rebate of \$0.0020 per share for adding average daily volume in MPL orders that is at least 0.0075% of Tapes A, B and C consolidated average daily volume combined, excluding any liquidity added by a DMM), Step-up Tier 3 (a rebate of \$0.0005 per share for adding ADV in Non-Displayed Limit Orders and Midpoint Limit Orders in Tapes A, B and C securities consolidated average daily volume combined, excluding any liquidity added by a DMM, that is at least 0.02% and less than 0.04% of NYSE consolidated average daily volume over the firm's May 2020 adding liquidity in Non-Displayed Limit Orders and MPL Orders taken as a percentage of NYSE CADV, MOC/LOC Tier 1 (a fee of \$0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of \$0.0008 per share for d-Orders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of \$0.0029 per share for removing liquidity) and Tape B and Tape C securities (a fee of \$0.00285 per share for removing liquidity), and Routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of \$0.0030 per share for orders routed). The venue provided a fee cap of \$35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/nyse/trading-info/fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc. (ARCA):

Firm qualified for Tier 4 for adding .20% of consolidated ADV (a rebate of \$0.0025 for Tape A and Tape C securities and \$0.0022 for Tape B securities for adding displayed liquidity) and Limit Non-Display Order Step Up Tier 4 for increasing ADV by .02% of limit non-displayed and mid-point liquidity orders combined over July 2020 (a rebate of \$0.0004 per share for adding non-displayed liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc. (BATS):

Firm qualified for Add/Remove Volume Tier 2 for having average daily added volume as a percentage of total consolidated volume of at least 0.20% or average added daily volume of at least 23,000,000 (an incremental rebate of \$0.0007 per share for adding displayed liquidity). The Firm achieved the aforementioned tier based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice

Cboe EDGX Exchange, Inc. (EDGX):

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

MEMX LLC EQUITIES (MEMX):

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

March 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
99.01	8.54	8.87	25.08	57.50

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)
Dash Financial Technologies LLC (DFIN)	44.30	32.07	28.24	29.95	54.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	713.3900	0.0851
Citadel Securities LLC (CDRG)	22.09	50.97	50.22	48.53	1.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq PHLX LLC (XPHO)	18.19	0.00	0.00	0.00	31.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-159,404.0749	-30.1238
Wolverine Execution Services, LLC (WEXX)	4.97	11.16	12.36	10.87	0.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GLOBAL EXECUTION BROKERS, LP (GEBB)	4.29	5.80	9.18	10.65	0.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Cboe Exchange, Inc. (CBOE)	2.86	0.00	0.00	0.00	4.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-104,733.2779	-46.3820
Nasdaq Options Market (XNDQ)	1.05	0.00	0.00	0.00	1.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-55,984.5492	-77.0170
BOX OPTIONS EXCHANGE (XBOX)	0.86	0.00	0.00	0.00	1.51	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	6,962.2563	9.0292
NYSE Arca Options (ARCO)	0.70	0.00	0.00	0.00	1.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-32,046.9494	-28.3825
Cboe BZX Exchange, Inc. (BATO)	0.69	0.00	0.00	0.00	1.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-39,416.7055	-47.2124

Material Aspects:

Dash Financial Technologies LLC (DFIN):
Firm not charged for orders routed by the Wealth Management or Corporate and Investment Bank division and cleared by Dash Financial Technologies LLC. However, Firm charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates where applicable, for orders routed by the Corporate and Investment Bank and cleared by the Firm following execution, Firm is charged \$.05/contract for 0-500,000 contracts, \$.04/contract for 500,001-1 million contracts, and \$.03/contract for greater than 1 million contracts. Firm qualified for the \$.03/contract discounted tier. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: <http://dash-website-static.s3-website-us-east-1.amazonaws.com/static/606.html>

Citadel Securities LLC (CDRG):

Firm not charged. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.citadelsecurities.com/rule-605-606-statements/>

Nasdaq PHLX LLC (XPHO):

Firm did not qualify for tiered pricing. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Wolverine Execution Services, LLC (WEXX):

Firm not charged. Wolverine Execution Services, LLC's recent reports pursuant to SEC Rule 606(a) are available at: <https://www.tradewex.com/Home/Rule606>.

GLOBAL EXECUTION BROKERS, LP (GEBB):

Firm not charged.

Cboe Exchange, Inc. (CBOE):

Firm did not qualify for tiered pricing with respect to customer order flow. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq Options Market (XNDQ):

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

BOX OPTIONS EXCHANGE (XBOX):

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://boxexchange.com/assets/BOX-Fee-Schedule-as-of-July-3-2023.pdf>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca Options (ARCO):

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/arca-options/trading-info#fees>. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc. (BATO):

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.