

Additions underscored
 Deletions [bracketed]

NYSE Arca Equities

FEES AND CHARGES

Effective Date: [August 12] September 1, 2020

NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS¹

EXCHANGE TRANSACTIONS

ETP HOLDERS AND MARKET MAKERS²

Round Lots and Odd Lots (Per Share Price \$1.00 or Above)

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<p>Tape B Tier 1: For ETP Holders and Market Makers on a daily basis, measured monthly, that [either] directly execute providing volume in Tape B Securities during the billing month (“Tape B Adding ADV⁴”) that is equal to at least 1.50% of US Tape B CADV³ for the billing month; [or are affiliated with an OTP Holder or OTP Firm that provides an ADV of electronic posted executions for the account of a market maker in all issues on NYSE Arca Options (excluding mini options) of at least 0.55% of total Customer equity and ETF option ADV as reported by OCC and have Tape B Adding ADV as follows:</p>	<p>Tape B Securities: \$0.0030 per share (credit) for orders that provide liquidity to the Book. LMMs cannot qualify for the Tape B Tier 1. For all other fees and credits, Tiered or Basic Rate apply based on a firm’s qualifying levels.</p>
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<ul style="list-style-type: none"> • equal to at least 1.00% of US Tape B CADV for each of March, April and May 2020 • equal to at least 1.15% of US Tape B CADV for each of June, July and August 2020 • equal to at least 1.25% of US Tape B CADV for September 2020 and thereafter] 	
<p style="text-align: center;">* * * * *</p>	<p style="text-align: center;">* * * * *</p>
<p>[Retail Order Step-Up Tier 1: For ETP Holders, including Market Makers, that execute an ADV⁴ of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.12% or more of the US CADV above their April 2018 ADV taken as a percentage of US CADV³.]</p>	<p>[Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0033 per share (credit) for Retail Orders that provide liquidity to the Book, unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity from the Book.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.]</p>
<p>Retail Order Step-Up Tier 1[2]: For ETP Holders, including Market Makers, that provide liquidity an average daily share volume per month of 1.00% or more of the US CADV³, and execute an ADV⁴ of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.40% or more of the US CADV above their April 2018</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0038 per share (credit) for Retail Orders that provide displayed liquidity to the Book, unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity from the Book.</p> <p>Tape C Securities:</p> <p>\$0.0035 per share (credit) for orders that provide displayed liquidity to the Book. ETP Holders and Market Makers shall receive an incremental credit of \$0.0002 per share for orders that provide non-displayed</p>

<p>ADV taken as a percentage of US CADV:</p>	<p>liquidity to the Book. The incremental credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s).</p> <p>\$0.0027 per share (fee) for orders that take liquidity from the Book in Tape C Securities.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Retail Order Step-Up Tier <u>2</u>[3]: For ETP Holders, including Market Makers, that execute an ADV of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.10% or more of the US CADV above their April 2018 ADV taken as a percentage of US CADV:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0035 per share (credit) for Retail Orders that provide displayed liquidity to the Book, unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity from the Book.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>
<p>Retail Order Step-Up Tier <u>3</u>[4]: For ETP Holders, including Market Makers, that execute an ADV of Retail Orders with a time-in-force of Day that add or remove liquidity during the month that is an increase of 0.20% or more of the US CADV above their April 2018 ADV taken as a percentage of US CADV:</p>	<p>Tape A, Tape B, and Tape C Securities:</p> <p>\$0.0036 per share (credit) for Retail Orders that provide displayed liquidity to the Book, unless a firm qualifies for a higher rebate based on its Tiered Rates. No fee for Retail Orders with a time-in-force of Day that remove liquidity from the Book.</p> <p>For all other fees and credits, Tiered or Basic Rates apply based on a firm's qualifying levels.</p>

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