

Additions underscored  
 Deletions [bracketed]

**NYSE National, Inc.  
 Schedule of Fees and Rebates As Of May [1]8, 2019**

**Fees and Credits Applicable to Market Participants**

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**I. Transaction Fees**

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**B. Tiered Rates**

<b>Adding Tier [1]4*</b>	<b>Adding Tier [2]1</b>	<b>Adding Tier [3]2</b>	<b>Adding Tier [4]3</b>	<b>Step Up Adding Tier 1</b>	<b>Step Up Adding Tier 2</b>
0.015% or more Adding ADV as a % of US CADV	Either (i) at least 5% of the NBBO** in 1,000 or more symbols on an average daily basis, calculated monthly and 0.20% or more Adding ADV as a % of US CADV, or (ii) at least 5% of the NBBO** in 2,500 or more symbols on an average daily basis, calculated monthly and 0.10% or more Adding ADV as a % of US CADV	At least 5% of the NBBO** in 2000 or more symbols on an average daily basis, calculated monthly and 0.10% or more Adding ADV as a % of US CADV	At least 5% of the NBBO** in 600 or more symbols on an average daily basis, calculated monthly	<u>0.07% or more Adding ADV as a % of US CADV over the ETP Holder's Adding ADV as a % of US CADV in November 2018</u>	0.04% or more Adding ADV as a % of US CADV over the ETP Holder's Adding ADV as a % of US CADV in November 2018

\$0.00[20]23 per share (adding displayed) in Tapes B and C, \$0.00[22]25 per share in Tape A	\$0.000[5]8 per share (adding displayed) in Tapes B and C, \$0.00[08]11 per share in Tape A	\$0.00[09]12 per share (adding displayed) in Tapes B and C, \$0.00[12]15 per share in Tape A	\$0.00[12]15 per share (adding displayed) in Tapes B and C, \$0.00[14]17 per share in Tape A	\$0.0012 per share (adding displayed) in Tapes B and C, \$0.0015 per share in Tape A	\$0.0015 per share (adding displayed) in Tapes B and C, \$0.0018 per share in Tape A
\$0.00[18]21 per share (BBO Setting) in Tapes B and C, \$0.00[20]23 per share in Tape A	\$0.000[5]8 per share (BBO Setting) in Tapes B and C, \$0.00[08]11 per share in Tape A	\$0.00[09]12 per share (BBO Setting) in Tapes B and C, \$0.00[12]15 per share in Tape A	\$0.00[12]15 per share (BBO Setting) in Tapes B and C, \$0.00[14]17 per share in Tape A	\$0.0012 per share (BBO Setting) in Tapes B and C, \$0.0015 per share in Tape A	\$0.0015 per share (BBO Setting) in Tapes B and C, \$0.0018 per share in Tape A
\$0.00[22]25 (adding non-displayed) in Tapes B and C, \$0.00[24]27 per share in Tape A	\$0.00[07]10 per share (adding non-displayed) in Tapes B and C, \$0.00[10]13 per share in Tape A	\$0.00[11]14 per share (adding non-displayed) in Tapes B and C, \$0.00[14]17 per share in Tape A	\$0.00[14]17 per share (adding non-displayed) in Tapes B and C, \$0.00[16]19 per share in Tape A	\$0.0014 per share (adding non-displayed) in Tapes B and C, \$0.0017 per share in Tape A	\$0.0017 per share (adding non-displayed) in Tapes B and C, \$0.0020 per share in Tape A
\$0.0005 per share (adding MPL)	\$0.0005 per share (adding MPL)	\$0.0005 per share (adding MPL)	\$0.0005 per share (adding MPL)	\$0.0005 per share (adding MPL)	\$0.0005 per share (adding MPL)

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\* Adding Tier [1]4 volume requirements are waived.

\*\* ETP Holders must maintain a bid or offer at the NBB or NBO for at least 5% of the trading day in round lots for that security to count toward the tier requirement. The terms “NBB,” “NBO,” “NBBO,” and “BBO” are defined in NYSE National Rule 1.1.

## II. Routing Fees (All ETP Holders)

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