

Additions underlined  
Deletions [bracketed]

## NYSE Arca Equities

### FEES AND CHARGES

Effective Date: [~~July 20~~]August 2, 2021

#### NYSE ARCA MARKETPLACE: TRADE RELATED FEES AND CREDITS<sup>1</sup>

##### EXCHANGE TRANSACTIONS

##### ETP HOLDERS AND MARKET MAKERS<sup>2</sup>

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

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#### III. Standard Rates - Transactions (applicable when Tier Rates do not apply):

Category	Adding Liquidity <sup>(a)(b)</sup>	Adding Liquidity - Retail Orders <sup>(c)</sup>	Adding Liquidity - MPL Orders	Removing Liquidity <sup>(d)</sup>	Opening Orders <sup>(e)(g)</sup>	Closing Orders <sup>(f)(g)</sup>
Securities priced at or above \$1.00	(\$0.0020)	(\$0.0032)	(\$0.0010)	\$0.0030	\$0.0015; \$0.0005 for Retail Orders	\$0.0012; \$0.0008 for Retail Orders
Securities priced below \$1.00	(\$0.00004)	(\$0.00004)	(\$0.00004)	0.295% of Dollar Value	0.1% of Dollar Value	0.1% of Dollar Value

- (a) In securities priced at or above \$1.00, an additional credit in Tape B Securities shall apply to LMMs and to Market Makers affiliated with LMMs that provide displayed liquidity based on the number of Less Active ETP Securities in which the LMM is registered as the LMM. The applicable tiered-credits are noted below (See LMM Transaction Fees and Credits).
- (b) In securities priced below \$1.00, this credit applies to all orders that provide liquidity.
- (c) Retail Order means an order as defined in Rule 7.44-E(a)(3).
- (d) In securities priced at or above \$1.00, this fee also applies to Non-Displayed Limit Orders that remove liquidity.

- (e) In securities priced at or above \$1.00, this fee is capped at \$20,000 per month per Equity Trading Permit ID.
- (f) Fee applies to orders in [Tape A] all Securities[, Tape C Securities, and NYSE Arca primary listed securities (includes all ETFs/ETNs)].
- (g) In securities priced at or above \$1.00, this fee applies to executions resulting from Auction Orders. In securities priced below \$1.00, this fee applies to all orders executed in the Early Open Auction, Core Open Auction, Trading Halt Auction or Closing Auction.

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**VI. Tier Rates - Round Lots and Odd Lots (Per Share Price \$1.00 or Above):**

<p>Tier 1: For ETP Holders and Market Makers that provide liquidity an average daily volume (ADV) per month of 0.70% or more of the US CADV or 84 million shares of providing ADV:</p>	<p>Tape A, Tape B and Tape C Securities:</p> <p style="text-align: center;">* * * * *</p> <p>Tape B Securities:</p> <p>\$0.0023 per share (credit) for orders that provide liquidity. An additional credit shall apply to ETP Holders and Market Makers affiliated with LMMs that provide displayed liquidity based on the number of Less Active ETP Securities in which the LMM is registered as the LMM. The applicable tiered-credits are noted below (See LMM Transaction Fees and Credits).</p> <p>\$0.0029 per share (fee) for orders, including Limit Non-Displayed Orders, that take liquidity</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction [in NYSE Arca primary listed securities (includes all ETFs/ETNs)]</p> <p>For all other fees and credits, Basic Rates apply</p>
<p>Tier 2: For ETP Holders and Market Makers that</p>	<p>Tape A, Tape B and Tape C Securities:</p>

<p>either provide liquidity an average daily share volume per month of 0.30% or more, but less than 0.70% of the US CADV or (a) provide liquidity an average daily share volume per month of 0.25% or more, but less than 0.70% of the US CADV, (b) execute removing volume in Tape B Securities equal to at least 0.40% of US Tape B CADV, and (c) are affiliated with an OTP Holder or OTP Firm that provides an ADV of electronic posted Customer and Professional Customer executions in all issues on NYSE Arca Options (excluding mini options) of at least 0.25% of total Customer equity and ETF option ADV as reported by OCC:</p>	<p style="text-align: center;">* * * * *</p> <p>Tape B Securities:</p> <p>\$0.0022 per share (credit) for orders that provide liquidity. An additional credit shall apply to ETP Holders and Market Makers affiliated with LMMs that provide displayed liquidity based on the number of Less Active ETP Securities in which the LMM is registered as the LMM. The applicable tiered-credits are noted below (See LMM Transaction Fees and Credits).</p> <p>\$0.0029 per share (fee) for orders, including Limit Non-Displayed Orders, that take liquidity</p> <p>\$0.0010 per share (fee) for Market, Market-On-Close, Limit-On-Close, and Auction-Only Orders executed in a Closing Auction [in NYSE Arca primary listed securities (includes all ETFs/ETNs)]</p> <p>For all other fees and credits, Basic Rates apply</p>
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<p>Step Up Tier 4: For ETP Holders and Market Makers that directly execute providing average daily volume (ADV) per month that is an increase of no less than 0.40% of US CADV for that month over the ETP Holder's or Market Maker's providing ADV in September 2019, taken as a percentage Of US CADV:</p>	<p>Tape A Securities:</p> <p>\$0.0033 per share (credit) for orders that provide displayed liquidity.</p> <p>Tape B Securities:</p> <p>\$0.0034 per share (credit) for orders that provide displayed liquidity.</p> <p>ETP Holders and Market Makers that qualify for Step Up Tier 4 shall not receive any additional incremental Tape B Tier credits for providing displayed</p>

	<p>liquidity, including any incremental credits associated with Less Active ETP Securities[.], <u>however, ETP Holders and Market Makers that are registered as a LMM may receive up to a combined credit of \$0.0036 per share on all its providing volume if that ETP Holder or Market Maker, together with its affiliates, executes Tape B providing ADV that is at least 40% over the ETP Holder's or Market Maker's providing ADV in Q3 2019, as a percentage of US Tape B CADV.</u></p> <p>Tape C Securities:</p> <p>\$0.0033 per share (credit) for orders that provide displayed liquidity.</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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<p>Tape B Tier 2: For ETP Holders and Market Makers on a daily basis, measured monthly, that directly execute Tape B Adding ADV that is either (1) equal to at least 1.0% of the US Tape B CADV or (2) [equal to at least 0.20% of the US Tape B CADV for the billing month over the ETP Holder's or Market Maker's Q2 2015 Tape B Adding ADV taken as a percentage of Tape B CADV or (3)] equal to at least 0.25% of the US Tape B CADV for the billing month over the ETP Holder's or Market Maker's April 2020 Tape B Adding ADV taken as a percentage of Tape B CADV:</p>	<p>Tape B Securities:</p> <p>\$0.0028 per share (credit) for orders that provide liquidity.</p> <p>LMMs cannot qualify for the Tape B Tier 2.</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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<p><b>Tape B Step Up Tier:</b>  For ETP Holders and Market Makers that, on a daily basis, measured monthly, directly execute providing ADV in Tape B Securities during the billing month that (1) is at least 0.50% of the US Tape B CADV, and (2) increases providing ADV in Tape B Securities during the billing month as a percentage of US Tape B CADV:</p>	<p><b>Tape B Securities:</b></p> <p>An incremental per share credit for orders that provide liquidity in Tape B Securities as follows:</p> <ul style="list-style-type: none"> <li>• \$0.0002 per share if the ETP Holder's or Market Maker's providing ADV increases at least 20% more but less than 30% over the ETP Holder's or Market Maker's providing ADV in Q3 2019.</li> <li>• \$0.0003 per share if the ETP Holder's or Market Maker's providing ADV increases at least 30% more but less than 40% over the ETP Holder's or Market Maker's providing ADV in Q3 2019.</li> <li>• \$0.0004 per share if the ETP Holder's or Market Maker's providing ADV increases at least 40% or more over the ETP Holder's or Market Maker's providing ADV in Q3 2019.</li> </ul> <p>This credit shall be in addition to the ETP Holder's or Market Maker's Tiered or Basic Rate credit(s); provided, however, that such combined credit(s) in Tape B Securities shall not exceed \$0.0032 per share[.], <u>unless the ETP Holder's or Market Maker's providing Tape B ADV increases at least 150% over the ETP Holder's or Market Maker's providing ADV in Q3 2019, as a percentage of US Tape B CADV, in which case the ETP Holder or Market Maker can receive a combined credit of up to:</u></p> <ul style="list-style-type: none"> <li>• <u>\$0.0033 per share if the ETP Holder or Market Maker is registered as a Lead Market Maker or Market Maker in at least 150 Less Active ETPs in which it meets at least two Performance</u></li> </ul>
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	<p><u>Metrics, and has Tape B Adding ADV equal to at least 0.65% of US Tape B CADV, or</u></p> <ul style="list-style-type: none"> <li>• <u>\$0.0034 per share if the ETP Holder or Market Maker is registered as a Lead Market Maker or Market Maker in at least 200 Less Active ETPs in which it meets at least two Performance Metrics, and has Tape B Adding ADV equal to at least 0.70% of US Tape B CADV.</u></li> </ul>
<p style="text-align: center;">* * * * *</p>	<p style="text-align: center;">* * * * *</p>
<p><u>MPID Adding Tier:</u>  <u>For MPIDs that execute providing ADV in all securities that is at least 2 times more than its providing ADV in 2Q 2021, as a percentage of US CADV:</u></p>	<p><u>Per share credit for orders that provide liquidity in Tape A and Tape C Securities:</u></p> <ul style="list-style-type: none"> <li>• <u>\$0.0028 per share if the MPID has at least 4 million shares of providing ADV during the billing month.</u></li> <li>• <u>\$0.0029 per share if the MPID has at least 9 million shares of providing ADV during the billing month.</u></li> </ul>
<p>IOI Credit</p>	<p>Tape A, Tape B, and Tape C Securities:  No Credit</p>
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