

INCA - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2024

April 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
0.00	0.00	0.00	0.00	0.00

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:

April 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
0.00	0.00	0.00	0.00	0.00

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:

April 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
0.81	0.00	12.17	87.68	0.15

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)
Nasdaq Options (XNDQ)	47.84	14.29	15.59	52.39	6.72	0.0000	0.0000	-45,513.9700	-44.9410	138,225.6800	36.3441	-6,357.5500	-46.3885
NYSE ARCA Options (ARCO)	39.61	0.00	9.45	43.79	47.93	0.0000	0.0000	-42,190.9000	-32.8643	140,830.7200	34.9122	15,569.3400	26.6006
CBOE Exchange (XCBO)	3.26	71.43	9.42	2.41	3.67	-3.8125	-76.2500	-15,466.2395	-21.5479	-10,272.7800	-47.4713	-1,553.7200	-11.0162
C2 Options Exchange, Inc. (C2OX)	2.51	0.00	18.78	0.25	4.65	0.0000	0.0000	-46,883.2800	-43.1698	-5,234.6600	-43.8928	-13,139.2300	-37.0088
MIAX Pearl, LLC (MPRL)	2.12	0.00	14.80	0.35	7.70	0.0000	0.0000	-117,490.5600	-50.2997	-22,165.1400	-49.6075	-26,630.4800	-47.5587
MIAX Emerald, LLC. (EMLD)	0.70	14.29	4.83	0.13	2.79	0.0000	0.0000	-19,169.9000	-51.6361	-2,171.5500	-51.2279	-2,491.6000	-50.0120
Cboe BZX Options Exchange (BATO)	0.70	0.00	4.81	0.13	5.22	0.0000	0.0000	-35,454.5000	-52.5042	-6,511.5500	-52.1425	-4,782.2000	-45.0217
Nasdaq ISE (XISX)	0.67	0.00	4.42	0.14	4.19	0.0000	0.0000	-19,195.9300	-36.8451	-2,114.4600	-16.1607	-3,116.0200	-28.5690
Nasdaq OMX (XBXO)	0.63	0.00	4.32	0.11	5.27	0.0000	0.0000	-22,309.0600	-48.1203	-3,588.5100	-48.8831	-1,896.0200	-33.1009
MXOP (MXOP)	0.39	0.00	2.63	0.08	0.00	0.0000	0.0000	-17,244.7200	-52.1540	-3,656.3600	-50.8251	0.0000	0.0000

Material Aspects:

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

During April 2024, the payment rate is 1.00 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf.

During April 2024, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public

https://www.cboe.com/us/options/membership/fee_schedule/cone/

During April 2024, the payment rate is 0.00575 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

During April 2024, the fee is 0.93 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During April 2024, the fee is 1.10 per contract or less, for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

MIAX Emerald, LLC. (EMLD):

MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During April 2024, the fee is 1.10 per contract or less, for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

During April 2024, the fee is 1.15 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

During April 2024, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq OMX (XBXO):

Material Aspects:

May 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
0.72	0.05	12.83	87.02	0.11

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 (ARCO)	45.41	0.00	10.07	50.67	29.64	0.0000	0.0000	-37,329.7800	-38.6533	97,017.6400	39.0148	3,050.1900	9.9758
Nasdaq Options (XNDQ)	41.83	48.21	13.41	46.06	11.00	0.0000	0.0000	-31,688.3400	-44.4262	107,077.4800	38.9394	-15,519.4000	-49.2164
CBOE Exchange (XCBO)	3.31	3.58	9.59	2.38	4.91	0.0000	0.0000	-12,183.2550	-30.3232	-5,130.6000	-62.5683	-1,049.2400	-9.0859
C2 Options Exchange, Inc. (C2OX)	2.31	0.00	17.23	0.11	4.99	0.0000	0.0000	-32,754.6900	-47.5408	-1,089.1700	-48.9735	-4,548.8000	-40.0000
MIAX Pearl, LLC (MPRL)	2.12	0.00	14.90	0.22	10.14	0.0000	0.0000	-81,523.8100	-51.8223	-5,569.7400	-54.0489	-25,526.1400	-47.7115
Nasdaq ISE (XISX)	0.99	0.00	6.97	0.11	5.46	0.0000	0.0000	-22,021.7000	-44.5198	-1,185.2200	-17.4169	-5,773.5700	-35.1682
Cboe BZX Options Exchange (BATO)	0.72	0.00	4.93	0.09	6.94	0.0000	0.0000	-24,514.0000	-54.7102	-2,330.9500	-61.1798	-5,541.1500	-45.0061
MIAX Emerald, LLC. (EMLD)	0.67	48.21	4.67	0.05	2.89	0.0000	0.0000	-14,104.6500	-52.5391	-1,363.6000	-51.3791	-1,325.5000	-50.0000
Nasdaq OMX (XBXO)	0.64	0.00	4.57	0.06	7.10	0.0000	0.0000	-15,626.3600	-54.2205	-1,130.1300	-73.1003	-1,015.0800	-33.0000
Nasdaq GEMX, LLC (GMNI)	0.33	0.00	2.25	0.05	1.33	0.0000	0.0000	-8,303.9900	-51.8513	-1,028.7700	-51.8795	-291.9200	-41.0000

Material Aspects:

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

During May 2024, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

During May 2024, the payment rate is 1.00 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public

https://www.cboe.com/us/options/membership/fee_schedule/cone/

During May 2024, the fee is 0.8325 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

During May 2024, the fee is 0.93 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During May 2024, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

During May 2024, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

During May 2024, the payment rate is 1.15 per contract or less, for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

MIAX Emerald, LLC. (EMLD):

MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During May 2024, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

During May 2024, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq GEMX, LLC (GMNI):

Nasdaq GEMX, LLC ("GEMX") provides tiered pricing. Instinet pays fees and receives rebates based upon GEMX's pricing schedule. The pricing schedule provided by GEMX, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207>

During May 2024, the payment rate is 0.20 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

June 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
0.00	0.00	0.00	0.00	0.00

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:

June 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

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
0.00	0.00	0.00	0.00	0.00

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:

June 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
1.34	0.00	21.18	78.72	0.10

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)
Nasdaq Options (XNDQ)	39.91	0.00	11.06	47.71	6.74	0.0000	0.0000	-59,906.0300	-46.5365	146,715.7500	36.8935	-8,147.7900	-48.9563
NYSE ARCA Options (ARCO)	33.76	0.00	5.71	41.33	17.96	0.0000	0.0000	-43,339.5500	-40.9064	102,120.7900	38.1265	8,027.8800	20.7332
CBOE Exchange (XCBO)	16.53	0.00	39.76	10.29	10.01	0.0000	0.0000	-61,330.9536	-49.8581	-45,575.9300	-75.3321	-823.1025	-9.2101
C2 Options Exchange, Inc. (C2OX)	2.66	0.00	12.24	0.08	8.15	0.0000	0.0000	-43,641.0600	-46.8886	-871.6500	-53.3772	-6,293.0600	-40.0602
MIAX Pearl, LLC (MPRL)	1.53	0.00	6.70	0.13	5.32	0.0000	0.0000	-75,098.9700	-51.1309	-4,449.3400	-55.5127	-7,722.1000	-47.7823
Cboe BZX Options Exchange (BATO)	1.02	0.00	4.49	0.08	5.13	0.0000	0.0000	-36,538.9000	-51.5351	-3,551.2500	-72.6376	-4,217.4000	-45.0048
Nasdaq OMX (XBXO)	0.93	0.00	4.19	0.05	4.04	0.0000	0.0000	-21,004.0500	-48.6081	-926.2200	-62.2878	-1,109.3300	-33.0354
Nasdaq ISE (XISX)	0.78	0.00	3.30	0.09	9.11	0.0000	0.0000	-22,684.2300	-46.2490	-1,549.6500	-35.4530	-1,921.0700	-37.0006
MIAX Emerald, LLC. (EMLD)	0.66	0.00	2.99	0.04	2.76	0.0000	0.0000	-19,072.9000	-51.6825	-669.1000	-51.9891	-2,865.5000	-50.0000

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)
MXOP (MXOP)	0.58	0.00	2.46	0.08	0.00	0.0000	0.0000	-50,783.3000	-49.1420	-3,227.2900	-54.4506	0.0000	0.0000

Material Aspects:

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

During June 2024, the payment rate is 1.00 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

During June 2024, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public

https://www.cboe.com/us/options/membership/fee_schedule/cone/

During June 2024, the fee is 1.2625 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

During June 2024, the fee is 0.93 per contract or less, for orders routed to the destination which were 606A1 eligible.. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During June 2024, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

During June 2024, the fee is 1.15 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.ininet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

During June 2024, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

During June 2024, the payment rate is 0.50 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

MIAX Emerald, LLC. (EMLD):

MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During June 2024, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.

MXOP (MXOP):

Members Exchange ("MXOP") provides tiered pricing. Instinet pays fees and receives rebates based upon MRX' pricing schedule. The pricing schedule provided by MRX, including the pricing for each tier, is available to the public

<https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

During June 2024, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2024.CSV.