

INCA - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Oct 28 2021 10:34:29 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2021

July 2021

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
6.10	0.01	22.75	29.76	47.48

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 (XNAS)	33.83	93.68	5.37	46.95	39.22	206.2340	9.6028	-22,563.0768	-28.7083	-1,098.9997	-1.7548	-12,049.4985	-11.9247
New York Stock Exch (XNYS)	5.44	3.16	8.84	3.89	4.79	-115.4124	-8.4977	-36,316.9675	-28.7118	-9,418.8497	-21.5182	-19,069.6645	-22.3947
NYSE Arca (ARCX)	5.00	0.00	3.57	7.41	4.17	0.0000	0.0000	-10,620.6219	-28.7627	2,139.2306	5.8222	-6,753.7557	-10.3351
UBS ATS (UBSA)	4.29	0.00	6.43	3.06	4.04	0.0000	0.0000	-916.4010	-10.0000	-550.9620	-10.0000	-624.6080	-10.0000
Cboe EDGA Exchange, Inc. (EDGA)	3.58	0.00	5.15	2.08	3.78	0.0000	0.0000	4,382.2290	20.3256	1,663.6458	17.7637	2,776.2210	19.4031
Credit Suisse Securities (USA) (CROS)	3.43	0.00	4.98	2.30	3.40	0.0000	0.0000	-768.7770	-10.0000	-230.9800	-10.0000	-486.1560	-10.0000
Instinet CBX (ICBX)	3.38	0.00	6.20	3.06	2.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Cboe BZX Exchange (BATS)	3.37	1.44	3.29	4.02	3.01	1.9980	9.5873	-12,492.6585	-29.6109	-1,178.5760	-5.7046	-6,256.7270	-22.5678
JP Morgan Securities LLC (JPMX)	3.20	0.00	4.67	2.28	3.07	0.0000	0.0000	-288.1740	-10.0000	-62.9430	-10.0000	-132.9380	-10.0000
Level ATS (LEVL)	3.00	0.00	5.34	2.71	2.07	0.0000	0.0000	-539.8188	-6.0504	-211.3470	-6.0000	-231.3606	-6.2227

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/>

New York Stock Exch (XNYS):
New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/>

NYSE Arca (ARCX):
NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/>

UBS ATS (UBSA):
Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS.

Cboe EDGA Exchange, Inc. (EDGA):
Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/>

Credit Suisse Securities (USA) (CROS):
Instinet is a subscriber to the CrossFinder ATS and pays a fee for executions occurring in the CrossFinder ATS.

Instinet CBX (ICBX):
Instinet owns and operates the Instinet CBX ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://>

Cboe BZX Exchange (BATS):
Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/equities/>

JP Morgan Securities LLC (JPMX):
Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS.

Level ATS (LEVL):
Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee.

July 2021

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
2.93	0.01	12.24	24.14	63.61

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 (XNAS)	58.04	67.28	6.26	45.54	72.75	317.7887	7.6192	-89,975.4538	-28.7853	-6,950.8497	-3.0730	-71,833.1192	-13.9925
NYSE Arca (ARCX)	6.55	0.00	4.47	14.32	3.99	0.0000	0.0000	-59,255.3592	-29.0165	3,084.5577	2.3979	-68,945.1644	-15.1150
Cboe BZX Exchange (BATS)	4.45	29.54	3.87	7.79	3.28	-229.9690	-9.5069	-51,381.4690	-29.4517	-1,223.4740	-1.5691	-21,165.9608	-13.4956
New York Stock Exch (XNYS)	3.89	0.13	6.94	2.07	3.99	-1.1600	-29.0000	-95,503.6274	-28.7330	-19,269.4309	-21.9047	-59,795.5281	-24.9361
CBOE EDGX (EDGX)	3.02	0.93	3.61	3.36	2.78	5.9648	16.0000	-62,316.0784	-28.2860	-12,053.3499	-19.3545	-54,142.1925	-24.8195
Instinet CBX (ICBX)	1.99	0.00	6.57	2.73	0.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	1.98	0.00	6.15	2.47	0.99	0.0000	0.0000	-1,627.7340	-10.0000	-817.5310	-10.0000	-1,103.5550	-10.0000

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)
Level ATS (LEVL)	1.64	0.00	5.53	2.39	0.61	0.0000	0.0000	-1,272.2826	-6.3086	-397.5006	-6.0300	-724.9602	-6.1922
Credit Suisse Securities (USA) (CROS)	1.64	0.00	5.07	1.91	0.88	0.0000	0.0000	-2,000.5410	-10.0000	-580.7070	-10.0000	-882.9890	-10.0000
JP Morgan Securities LLC (JPMX)	1.61	0.00	5.02	1.98	0.82	0.0000	0.0000	-900.6010	-10.0000	-285.8940	-10.0000	-273.0270	-10.0000

Material Aspects:

Nasdaq (XNAS):
The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/>

NYSE Arca (ARCX):
NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/>

Cboe BZX Exchange (BATS):
Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/equities/>

New York Stock Exch (XNYS):
New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/>

CBOE EDGX (EDGX):
Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/>

Instinet CBX (ICBX):
Instinet owns and operates the Instinet CBX ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://>

UBS ATS (UBSA):
Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS.

Level ATS (LEVL):
Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee.

Credit Suisse Securities (USA) (CROS):
Instinet is a subscriber to the CrossFinder ATS and pays a fee for executions occurring in the CrossFinder ATS.

JP Morgan Securities LLC (JPMX):
Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS.

July 2021

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
0.01	0.00	2.20	97.69	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)
Nasdaq Options Market (XNDQ)	27.65	0.00	15.88	27.86	76.47	0.0000	0.0000	-814.2500	-26.3171	7,339.7200	7.0766	15.3300	66.6522
BOX Exchange (XBOX)	27.09	0.00	8.09	27.55	0.00	0.0000	0.0000	-0.2000	-0.0255	-66.9000	-0.8791	0.0000	0.0000
NYSE ARCA Options (ARCO)	9.55	0.00	7.89	9.58	9.80	0.0000	0.0000	-81.8400	-6.0712	49,454.3200	31.1080	-22.0000	-16.0584
Cboe BZX Options Exchange (BATO)	7.20	0.00	12.29	7.09	5.88	0.0000	0.0000	-2,254.0000	-51.5082	-59,752.4000	-52.9847	-4.0000	-50.0000
C2 Options Exchange, Inc. (C2OX)	3.79	0.00	7.29	3.71	0.00	0.0000	0.0000	-673.6300	-42.6618	-14,129.5700	-40.0839	0.0000	0.0000
Nasdaq ISE (XISX)	3.39	0.00	4.00	3.38	3.92	0.0000	0.0000	-80.6100	-35.2009	-4,204.6200	-35.0210	-11.5000	-46.0000
MIAX Pearl, LLC (MPRL)	2.73	0.00	6.19	2.65	1.96	0.0000	0.0000	-673.8000	-51.2785	-9,742.0500	-52.2054	-8.5000	-50.0000
CBOE Exchange (XCBO)	2.64	0.00	5.09	2.58	0.00	0.0000	0.0000	-133.8600	-10.3128	-6,178.5150	-16.7648	0.0000	0.0000
Nasdaq GEMX, LLC (GMNI)	2.54	0.00	4.90	2.49	0.00	0.0000	0.0000	-491.2400	-52.2596	-10,123.0400	-38.2304	0.0000	0.0000
Cboe EDGX Options (EDGO)	2.40	0.00	5.00	2.34	0.00	0.0000	0.0000	-10.7300	-1.2789	-1,173.4500	-7.2462	0.0000	0.0000

Material Aspects:

Nasdaq Options Market (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 <http://nasdaqtrader.com/Micro.aspx?>

BOX Exchange (XBOX):

BOX Exchange LLC ("BOX") provides tiered pricing. Instinet pays fees and receives rebates based upon BOX's pricing schedule. The pricing schedule provided by BOX, including the pricing for each tier, is available to the public at <https://boxoptions.com/regulatory/fee-schedule/>. During July 2021, Instinet paid, on average, a net fee of \$0.008 per contract for orders it routed to BOX.

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/>

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/>

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. During July 2021, Instinet paid, on average, a net fee of \$0.4019 per contract for orders it routed to C2.

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 <http://ise.cchwallstreet.com/tools/PlatformViewer.asp>

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.miaxoptions.com/sites/default/files/>

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://cdn.cboe.com/resources/membership/>

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 <http://nasdaqgemx.cchwallstreet.com/tools/>

Cboe EDGX Options (EDGO):

Cboe EDGX Options ("EDGX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon EDGX Options' pricing schedule. The pricing schedule provided by EDGX Options, including the pricing for each tier, is available to the public <http://markets.cboe.com/us/>

August 2021

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
4.56	0.04	24.19	23.95	51.82

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 (XNAS)	34.95	98.41	5.61	51.85	40.77	613.6899	11.4450	-19,280.1890	-28.0672	2,036.6663	4.2760	-7,565.2631	-9.6414
New York Stock Exch (XNYS)	5.08	0.45	8.47	3.69	4.13	-2.5355	-29.0768	-26,852.5283	-28.2914	-4,580.9663	-16.8008	-14,407.6811	-22.8478
NYSE Arca (ARCX)	4.69	0.00	3.75	8.23	3.50	0.0000	0.0000	-9,636.6588	-28.3927	2,621.6582	8.8772	55.6517	0.0858
UBS ATS (UBSA)	4.47	0.00	6.70	2.88	4.17	0.0000	0.0000	-605.6740	-10.0000	-193.7530	-10.0000	-403.0470	-10.0000
Instinet CBX (ICBX)	3.67	0.00	6.71	3.13	2.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JP Morgan Securities LLC (JPMX)	3.35	0.00	4.86	2.12	3.22	0.0000	0.0000	-172.6770	-10.0000	-40.0480	-10.0000	-91.7180	-10.0000
Cboe EDGA Exchange, Inc. (EDGA)	3.28	0.00	4.59	1.74	3.38	0.0000	0.0000	3,489.0812	20.2544	928.7986	18.5614	1,724.1486	18.2872
Level ATS (LEVL)	3.24	0.00	5.62	2.85	2.30	0.0000	0.0000	-319.1052	-6.0650	-95.5134	-6.0000	-166.4904	-6.0000
Credit Suisse Securities (USA) (CROS)	3.23	0.00	4.51	1.87	3.26	0.0000	0.0000	-307.8920	-10.0000	-70.8510	-10.0000	-196.6160	-10.0000
Virtu MatchIt (VFMI)	2.86	0.00	4.81	1.91	2.39	0.0000	0.0000	-32.9225	-5.0000	-15.0875	-5.0000	-27.4950	-5.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/>

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/>

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/>

UBS ATS (UBSA):
Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS.

Instinet CBX (ICBX):
Instinet owns and operates the Instinet CBX ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://>

JP Morgan Securities LLC (JPMX):
Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS.

Cboe EDGA Exchange, Inc. (EDGA):
Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/>

Level ATS (LEVL):
Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee.

Credit Suisse Securities (USA) (CROS):
Instinet is a subscriber to the CrossFinder ATS and pays a fee for executions occurring in the CrossFinder ATS.

August 2021

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
3.12	0.01	14.97	30.18	54.84

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 (XNAS)	53.19	83.09	6.61	54.90	64.96	415.3990	9.7061	-90,444.1420	-28.4366	7,151.7375	3.3481	-46,920.2295	-9.6879
NYSE Arca (ARCX)	7.07	0.00	4.82	12.80	4.53	0.0000	0.0000	-59,905.6783	-28.7281	7,125.3034	6.2035	-67,240.9132	-14.3599
Cboe BZX Exchange (BATS)	4.84	13.59	3.92	5.18	4.91	0.4325	0.0395	-50,565.1869	-29.7315	-3,151.1234	-9.7978	-28,268.3753	-24.3318
New York Stock Exch (XNYS)	4.52	0.99	7.58	1.75	5.21	-13.0605	-13.5020	-102,500.4688	-28.2806	-15,151.4132	-20.3561	-57,039.0717	-24.5935
CBOE EDGX (EDGX)	2.91	0.22	3.68	4.67	1.74	10.1776	16.0000	-59,224.8887	-28.2484	-6,193.0313	-16.4706	-45,399.1089	-23.3336
UBS ATS (UBSA)	2.26	0.00	6.00	1.98	1.40	0.0000	0.0000	-2,052.4870	-10.0000	-837.4950	-10.0000	-1,378.9690	-10.0000
Instinet CBX (ICBX)	2.20	0.00	6.23	2.09	1.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Level ATS (LEVL)	1.82	0.00	5.19	1.83	0.90	0.0000	0.0000	-1,503.8466	-6.4697	-364.6248	-6.1209	-1,270.2324	-6.2286
JP Morgan Securities LLC (JPMX)	1.82	0.00	4.76	1.52	1.18	0.0000	0.0000	-854.0140	-10.0000	-224.0030	-10.0000	-330.6940	-10.0000

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)
Cboe EDGA Exchange, Inc. (EDGA)	1.81	0.55	4.78	0.82	1.54	-4.6380	-30.0000	13,447.9998	19.8730	2,535.8682	16.3170	8,130.4380	19.5440

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/>

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/>

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/equities/>

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/>

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/>

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS.

Instinet CBX (ICBX):

Instinet owns and operates the Instinet CBX ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://>

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee.

JP Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/>

August 2021

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
0.03	0.00	1.41	94.83	3.76

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)	24.40	0.00	12.16	24.94	15.16	0.0000	0.0000	-122.9300	-19.9886	43,638.1300	31.3429	313.9800	35.2391

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 Market (XNDQ)	19.02	0.00	14.43	19.80	0.85	0.0000	0.0000	-93.6600	-9.1109	1,740.9600	3.6688	0.0000	0.0000
BOX Exchange (XBOX)	16.87	0.00	4.54	17.52	5.34	0.0000	0.0000	-11.5500	-4.5833	-2,013.4000	-26.5410	0.0000	0.0000
Cboe BZX Options Exchange (BATO)	7.04	0.00	11.34	7.20	1.62	0.0000	0.0000	-920.3000	-55.0748	-30,900.2000	-55.3757	-173.0000	-50.0000
C2 Options Exchange, Inc. (C2OX)	3.98	0.00	5.98	3.89	5.65	0.0000	0.0000	-138.6600	-49.8777	-7,091.6400	-37.7898	-51.6400	-46.1071
Nasdaq ISE (XISX)	3.94	0.00	4.54	3.47	15.47	0.0000	0.0000	-70.6800	-47.4362	-5,034.6800	-35.0068	-83.2600	-46.0000
CBOE Exchange (XCBO)	3.76	0.00	8.66	3.25	14.85	0.0000	0.0000	-119.0175	-20.9907	-4,070.3550	-26.4549	-8.5100	-42.5500
Nasdaq GEMX, LLC (GMNI)	3.05	0.00	4.12	3.14	0.31	0.0000	0.0000	-285.3700	-67.9452	-6,831.7300	-44.9338	-27.0000	-50.0000
MIAX Emerald, LLC. (EMLD)	2.64	0.00	2.89	2.72	0.39	0.0000	0.0000	-72.7000	-75.7292	-3,869.8000	-61.9565	-15.0000	-50.0000
NYSE American Options (AMXO)	2.60	0.00	5.15	2.09	14.54	0.0000	0.0000	-85.5000	-29.5848	-1,530.2500	-22.7513	0.0000	0.0000

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/>

Nasdaq Options Market (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 <http://nasdaqtrader.com/Micro.aspx?>

BOX Exchange (XBOX):

BOX Exchange LLC ("BOX") provides tiered pricing. Instinet pays fees and receives rebates based upon BOX's pricing schedule. The pricing schedule provided by BOX, including the pricing for each tier, is available to the public at <https://boxoptions.com/regulatory/fee-schedule/>. During August 2021, Instinet paid, on average, a net fee of \$0.2584 per contract for orders it routed to BOX.

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/>

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. During August 2021, Instinet paid, on average, a net fee of \$0.3801 per contract for orders it routed to C2.

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 <http://ise.cchwallstreet.com/tools/PlatformViewer.asp?>

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://cdn.cboe.com/resources/membership/>

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 <http://nasdaqgemx.cchwallstreet.com/tools/>

MIAX Emerald, LLC. (EMLD):

MIAX Emerald, LLC ("Emerald") provides tiered pricing. Instinet pays fees and receives rebates based upon Emerald's pricing schedule. The pricing schedule provided by Emerald, including the pricing for each tier, is available to the public https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_Emerald_Fee_Schedule_03252021.pdf. During August 2021, Instinet paid, on average, a net fee of \$0.6211 per contract for orders it routed to Emerald. Separately, in accordance with Emerald's market maker preferencing program, Instinet has preferenced a

NYSE American Options (AMXO):

NYSE American Options ("AMEX") provides tiered pricing. Instinet pays fees and receives rebates based upon AMEX's pricing schedule. The pricing schedule provided by AMEX, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/>

September 2021

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
4.58	0.05	26.31	20.55	53.10

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 (XNAS)	37.82	98.74	4.97	41.96	52.44	667.5405	10.8702	-14,088.1330	-29.0186	-3,185.6497	-7.6710	-9,126.8492	-15.5489
New York Stock Exch (XNYS)	5.58	0.25	8.99	4.27	4.41	-0.6527	-28.5022	-23,342.6144	-28.4226	-3,692.0732	-17.5366	-12,972.1656	-23.9476
NYSE Arca (ARCX)	4.43	0.00	3.59	7.98	3.48	0.0000	0.0000	-7,529.2180	-29.4413	2,220.8961	8.2842	-4,126.7281	-12.6759
UBS ATS (UBSA)	3.93	0.00	6.74	3.36	2.76	0.0000	0.0000	-486.6230	-10.0000	-210.6150	-10.0000	-361.9100	-10.0000
Cboe BZX Exchange (BATS)	3.70	0.25	2.98	6.53	2.96	3.6075	25.0000	-8,460.4410	-29.6345	-249.4495	-1.2826	-4,605.6555	-23.5128
Instinet CBX (ICBX)	3.65	0.00	7.01	3.27	2.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Level ATS (LEVL)	3.31	0.00	6.12	3.30	1.93	0.0000	0.0000	-373.8354	-6.0495	-87.0708	-6.0754	-137.6190	-6.0000
JP Morgan Securities LLC (JPMX)	2.96	0.00	4.92	2.48	2.17	0.0000	0.0000	-145.3440	-10.0000	-39.2500	-10.0000	-86.2240	-10.0000
Virtu MatchIt (VFMI)	2.95	0.00	5.04	2.45	2.10	0.0000	0.0000	-31.0705	-5.0000	-26.6940	-5.0000	-29.2885	-5.0000
Credit Suisse Securities (USA) (CROS)	2.82	0.00	4.56	2.07	2.25	0.0000	0.0000	-327.4020	-10.0000	-97.4930	-10.0000	-207.3610	-10.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/>

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/>

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/>

UBS ATS (UBSA):
Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS.

Cboe BZX Exchange (BATS):
Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/equities/>

Instinet CBX (ICBX):
Instinet owns and operates the Instinet CBX ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://>

Level ATS (LEVL):
Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee.

JP Morgan Securities LLC (JPMX):
Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS.

Virtu MatchIt (VFMi):
Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS.

Credit Suisse Securities (USA) (CROS):
Instinet is a subscriber to the CrossFinder ATS and pays a fee for executions occurring in the CrossFinder ATS.

September 2021

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
2.00	0.01	13.45	45.32	41.22

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 (XNAS)	52.29	71.60	5.83	65.70	52.68	270.4509	7.4036	-58,420.7528	-28.7694	-10,496.0713	-5.5199	-43,353.8270	-11.8329
NYSE Arca (ARCX)	7.28	0.00	4.44	8.73	6.62	0.0000	0.0000	-42,674.1023	-28.8742	3,744.1412	3.4196	-48,857.9012	-11.7838
Cboe BZX Exchange (BATS)	5.39	25.47	3.73	5.28	6.03	-204.4425	-12.7821	-39,226.8633	-29.6190	-1,243.9626	-1.9586	-22,319.5614	-17.7884
New York Stock Exch (XNYS)	4.99	0.23	7.41	1.19	8.39	-2.5000	-11.3636	-67,622.0855	-28.4441	-15,038.9543	-21.9933	-44,879.9426	-24.2859
CBOE EDGX (EDGX)	3.51	0.47	3.38	4.54	2.44	2.5360	5.5311	-36,971.7454	-28.0989	-11,473.0521	-22.9089	-37,987.0743	-24.6509
Instinet CBX (ICBX)	2.19	0.00	6.55	1.37	1.68	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	2.11	0.00	6.28	1.28	1.67	0.0000	0.0000	-1,638.7980	-10.0000	-675.8050	-10.0000	-1,171.3100	-10.0000
Level ATS (LEVL)	1.83	0.00	5.54	1.22	1.28	0.0000	0.0000	-1,432.3848	-6.8750	-264.8550	-6.0000	-1,506.0864	-6.4502

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)
JP Morgan Securities LLC (JPMX)	1.76	0.00	4.98	1.08	1.46	0.0000	0.0000	-608.7670	-10.0000	-194.1650	-10.0000	-317.2320	-10.0000
Virtu MatchIt (VFMI)	1.74	0.00	4.89	1.05	1.46	0.0000	0.0000	-117.4235	-5.0000	-79.2990	-5.0000	-103.4975	-5.0000

Material Aspects:

Nasdaq (XNAS):
The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/>

NYSE Arca (ARCX):
NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/>

Cboe BZX Exchange (BATS):
Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/equities/>

New York Stock Exch (XNYS):
New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public <https://www.nyse.com/publicdocs/nyse/>

CBOE EDGX (EDGX):
Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public <https://markets.cboe.com/us/>

Instinet CBX (ICBX):
Instinet owns and operates the Instinet CBX ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://>

UBS ATS (UBSA):
Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS.

Level ATS (LEVL):
Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee.

JP Morgan Securities LLC (JPMX):
Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS.

Virtu MatchIt (VFMI):
Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS.

September 2021

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
0.01	0.00	0.28	98.07	1.66

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)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--------------------------------------------------	-----------------------------------------------------------------------	------------------------------------------------------------	---------------------------------------------------------------------------------	----------------------------------------------------------------	-------------------------------------------------------------------------------------	-------------------------------------------------	----------------------------------------------------------------------

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)	27.73	0.00	15.04	27.98	14.71	0.0000	0.0000	56.5500	10.0266	43,286.6800	30.9195	-50.8200	-3.9213
BOX Exchange (XBOX)	27.63	0.00	23.01	27.90	12.93	0.0000	0.0000	-21.3000	-54.6154	-2,380.0000	-30.5755	12.6000	90.0000
Nasdaq Options Market (XNDQ)	17.01	0.00	9.73	17.00	18.72	0.0000	0.0000	141.5100	50.7204	14,325.9800	23.8790	-2,707.0000	-38.0999
Cboe BZX Options Exchange (BATO)	5.22	0.00	14.16	5.18	6.24	0.0000	0.0000	-220.4000	-71.0968	-30,563.7000	-58.5198	-6,495.5000	-50.0000
Nasdaq ISE (XISX)	2.85	0.00	7.08	2.77	7.13	0.0000	0.0000	-5.0400	-33.6000	-4,591.4500	-46.2195	-387.7000	-39.2409
Nasdaq OMX (XBXO)	2.51	0.00	3.54	2.51	2.08	0.0000	0.0000	-15.1800	-46.0000	-5,891.3400	-55.1262	-246.9200	-43.1678
C2 Options Exchange, Inc. (C2OX)	2.43	0.00	6.19	2.37	5.20	0.0000	0.0000	-22.8000	-57.0000	-5,781.8700	-50.4218	-708.3000	-37.0063
CBOE Exchange (XCBO)	2.27	0.00	5.31	2.21	5.50	0.0000	0.0000	-11.3725	-2.1498	-8,039.8925	-21.1159	-293.0875	-1.6275
Nasdaq GEMX, LLC (GMNI)	2.26	0.00	1.77	2.28	0.89	0.0000	0.0000	-15.0000	-65.2174	-6,207.4900	-61.0673	-129.8500	-49.0000
MIAX Pearl, LLC (MPRL)	1.93	0.00	2.65	1.92	2.38	0.0000	0.0000	-28.4000	-101.4286	-3,998.1200	-58.1460	-265.1000	-48.4644

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/>

BOX Exchange (XBOX):

BOX Exchange LLC ("BOX") provides tiered pricing. Instinet pays fees and receives rebates based upon BOX's pricing schedule. The pricing schedule provided by BOX, including the pricing for each tier, is available to the public at <https://boxoptions.com/regulatory/fee-schedule/>. During September 2021, Instinet paid, on average, a net fee of \$0.3048 per contract for orders it routed to BOX.

Nasdaq Options Market (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 <http://nasdaqtrader.com/Micro.aspx?>

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/>

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 <http://ise.cchwallstreet.com/tools/PlatformViewer.asp>

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 September 2021, Instinet paid, on average, a net fee of \$0.5449 per contract for orders it routed to XBXO.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. During September 2021, Instinet paid, on average, a net fee of \$0.4853 per contract for orders it routed to C2

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://cdn.cboe.com/resources/membership/>

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 <http://nasdaqgemx.cchwallstreet.com/tools/>

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.miaxoptions.com/sites/default/files/>