

Wolverine Execution Services - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2020

January 2020

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:

We had no non-directed held equity orders in S&P 500 equities

January 2020

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
We had no non-directed held equity orders in Non-S&P 500 equities

January 2020**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
88.17	0.02	4.38	83.06	12.55

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)
MIAX PEARL (MPRL)	34.20	0.04	2.01	94.56	3.39	2,328.73	0.3381	-55,651.83	-0.0666	2,765,785.85	0.3308	4,078.74	0.1549
MIAX Emerald (EMLD)	18.22	0.00	0.55	85.26	14.19	0.00	0.0000	-44,119.46	-0.3962	49,461.53	0.3328	57,044.20	0.2690
Cboe C2 Exchange, Inc.	8.05	0.00	1.53	91.85	6.62	0.00	0.0000	-385,311.40	-0.5031	65,998.18	0.4002	-75,290.64	-0.1120
Cboe Exchange, Inc. (XCBO)	7.06	0.03	3.34	84.79	11.84	-95.63	-0.0881	-155,407.97	-0.2634	-102,457.61	-0.2271	-476,568.76	-0.1392
Miami International Securities Exchange (XMIO)	6.22	0.00	17.92	26.89	55.19	0.00	0.0000	-83,829.71	-0.0452	-13,366.40	-0.0079	-64,615.62	-0.0287
CBOE BZX U.S (BATS)	5.90	0.00	2.29	97.38	0.34	0.00	0.0000	-433,907.97	-0.5930	117,485.78	0.3450	-12,298.20	-0.5623
Nasdaq PHLX, LLC (XPHO)	5.39	0.01	12.74	52.81	34.44	-1.20	-0.0115	-406,157.59	-0.2609	-13,690.72	-0.0216	-54,741.14	-0.0069
NYSE Arca (ARCX)	3.41	0.00	3.62	85.91	10.48	0.00	0.0000	-286,177.71	-0.6898	-18,205.93	-0.0958	-66,379.84	-0.1846
Nasdaq ISE, LLC (GMNI)	2.90	0.00	7.29	92.57	0.14	3.00	0.7500	-270,069.98	-0.5682	7,614.60	0.1376	-2,236.63	-0.6511
NYSE American, LLC (AMXO)	2.49	0.01	3.86	82.68	13.45	0.00	0.0000	-34,604.77	-0.1586	-2,164.49	-0.1235	-29,715.17	-0.3263

Material Aspects:**MIAX PEARL (MPRL):**

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaxoptions.com/fees>

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaxoptions.com/fees>

Cboe C2 Exchange, Inc.:

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

Cboe Exchange, Inc. (XCBO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <http://www.cboe.com/trading-resources/fee-schedules>

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaxoptions.com/fees>

CBOE BZX U.S (BATS):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://markets.cboe.com/us/options/membership/fee_schedule/

Nasdaq PHLX, LLC (XPHO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf

NYSE Arca (ARCX):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Nasdaq ISE, LLC (GMNI):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. See Options 7 Pricing Schedule at: http://nasdaqgmni.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp%5F1%5F1%5F2%5F15&manual=%2Fcontents%2Fgemx%2Fnasdaq%2Dgemx%2Drules%2Fhttp://ise.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp_1_1_22&manual=/contents/ise/ise-rules/

NYSE American, LLC (AMXO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL link. https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

February 2020

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:

We had no non-directed held equity orders in S&P 500 equities

February 2020

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:

We had no non-directed held equity orders in Non-S&P 500 equities

February 2020

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
89.83	0.01	3.68	88.18	8.13

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)
MIAX PEARL (MPRL)	34.40	0.01	1.62	97.57	0.79	1,349.80	0.1891	-56,897.45	-0.0634	2,433,710.66	0.2629	8,482.79	0.1522
MIAX Emerald (EMLD)	19.98	0.00	0.37	93.26	6.38	0.00	0.0000	-38,272.84	-0.3353	62,864.09	0.3530	50,225.76	0.2571
Cboe C2 Exchange, Inc.	10.35	0.00	0.47	96.27	3.26	0.00	0.0000	-253,476.53	-0.4917	101,904.19	0.4067	-65,316.63	-0.0649
CBOE BZX U.S (BATS)	6.15	0.00	1.19	98.03	0.78	0.00	0.0000	-407,750.71	-0.5927	139,233.06	0.3248	3,726.60	0.2853
Miami	5.20	0.00	21.55	28.18	50.27	0.00	0.0000	-86,306.12	-0.0445	-28,999.10	-0.0136	-148,721.55	-0.0503

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)
International Securities Exchange (XMIO)													
Cboe Exchange, Inc. (XCBO)	5.05	0.01	4.71	80.69	14.58	-771.50	-0.2610	-250,609.52	-0.3534	-110,245.07	-0.2202	-698,534.85	-0.1907
Nasdaq PHLX, LLC (XPHO)	4.74	0.00	13.74	56.67	29.58	-10.80	-0.0437	-806,254.06	-0.3591	-23,307.28	-0.0285	-68,821.21	-0.0084
Nasdaq ISE, LLC (XISX)	3.14	0.18	4.45	75.63	19.78	2,583.54	0.7635	-184,325.36	-0.2894	1,170,749.44	0.7695	81,584.40	0.0143
Nasdaq ISE, LLC (GMNI)	3.05	0.00	5.22	94.63	0.15	0.00	0.0000	-248,151.69	-0.5741	8,172.55	0.1215	-1,230.33	-0.4873
NYSE Arca (ARCX)	2.82	0.00	2.76	88.21	9.03	0.00	0.0000	-274,235.98	-0.6995	-24,074.77	-0.1119	-80,583.41	-0.2121

Material Aspects:

MIAX PEARL (MPRL):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaxoptions.com/fees>

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Cboe C2 Exchange, Inc.:

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CBOE BZX U.S (BATS):

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Miami International Securities Exchange (XMIO):

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Cboe Exchange, Inc. (XCBO):

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Nasdaq PHLX, LLC (XPHO):

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Nasdaq ISE, LLC (XISX):

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Nasdaq ISE, LLC (GMNI):

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NYSE Arca (ARCX):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

March 2020

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:

We had no non-directed held equity orders in S&P 500 equities

March 2020

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:

We had no non-directed held equity orders in Non-S&P 500 equities

March 2020

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
93.91	0.01	1.71	93.42	4.87

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)
MIAX PEARL (MPRL)	39.11	0.00	0.68	97.82	1.49	181.24	0.0123	-68,080.86	-0.1344	1,099,345.94	0.2557	-428.39	-0.0162
MIAX Emerald (EMLD)	33.62	0.01	0.32	97.03	2.63	8,903.02	0.5252	266,435.35	0.3701	7,917,206.46	0.5395	76,002.65	0.3126
Cboe C2 Exchange, Inc.	6.15	0.00	0.32	96.10	3.59	0.00	0.0000	-131,485.22	-0.3927	291,904.60	0.4006	63,277.50	0.0885
CBOE BZX U.S (BATS)	3.75	0.00	0.85	97.67	1.48	0.00	0.0000	-421,050.01	-0.6256	110,789.91	0.2237	14.83	0.0037
Cboe Exchange, Inc. (XCBO)	3.13	0.05	5.00	81.65	13.31	-130.29	-0.0161	-276,204.39	-0.4461	-114,377.53	-0.1763	-792,056.98	-0.2103
Nasdaq PHLX, LLC (XPHO)	2.89	0.01	8.22	67.36	24.41	-6.88	-0.0122	-570,944.87	-0.3717	-27,256.50	-0.0266	-115,207.78	-0.0115
Miami International Securities Exchange (XMIO)	2.80	0.00	18.75	36.43	44.82	0.00	0.0000	-59,146.24	-0.0408	-26,408.78	-0.0132	-97,426.38	-0.0402
Nasdaq ISE, LLC (GMNI)	1.54	0.00	1.18	98.75	0.06	0.50	0.2500	-88,722.49	-0.6344	3,823.56	0.0773	-588.10	-0.7342
NYSE Arca (ARCX)	1.40	0.00	1.67	89.52	8.82	3.75	0.7500	-216,160.06	-0.7843	-16,243.29	-0.1155	-47,144.90	-0.1987
Nasdaq ISE, LLC (XISX)	1.37	0.11	6.46	70.95	22.54	2,652.12	0.4428	-221,426.29	-0.3949	69,132.95	0.2898	58,805.13	0.0083

Material Aspects:

MIAX PEARL (MPRL):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaxoptions.com/fees>

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaxoptions.com/fees>

Cboe C2 Exchange, Inc.:

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

CBOE BZX U.S (BATS):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://markets.cboe.com/us/options/membership/fee_schedule/

Cboe Exchange, Inc. (XCBO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <http://www.cboe.com/trading-resources/fee-schedules>

Nasdaq PHLX, LLC (XPHO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. <https://www.miaoptions.com/fees>

Nasdaq ISE, LLC (GMNI):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. See Options 7 Pricing Schedule at: <http://nasdaqgmni.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp%5F1%5F1%5F2%5F15&manual=%2Fcontents%2Fgemx%2Fnasdaq%2Dgemx%2Drules%2F> http://ise.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp_1_1_22&manual=/contents/ise/ise-rules/

NYSE Arca (ARCX):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Nasdaq ISE, LLC (XISX):

WEX routes option orders to all of the U.S. Option Exchanges and may collect payment from U.S. Option Exchanges via the SEC-Approved marketing fee programs mandated by those exchanges in accordance with each exchange's published rates and regulations for certain eligible contracts. Based upon the order flow routed to the Exchange WEX will different fees or credits may be associated with order flow. At time of publication, Exchange rate schedules could be found at the following URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. See Options 7 Pricing Schedule at: http://ise.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp_1_1_22&manual=/contents/ise/ise-rules/