

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

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3rd Quarter, 2020

July 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:

WEX did not handle non-directed held equity orders in S&P equities during this period.

July 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:  
WEX did not handle non-directed held equity orders in Non-S&P equities during this period.

**July 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
75.75	0.04	11.11	72.80	16.05

**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)	31.05	0.02	4.80	94.00	1.18	710.09	0.0252	-119,425.69	-0.1126	2,291,617.91	0.3214	6,742.89	0.0590
MIAX Emerald (EMLD)	28.56	0.00	1.83	92.07	6.10	0.00	0.0000	95,942.71	0.1354	3,540,362.17	0.4778	140,835.70	0.2509
Miami International Securities Exchange (XMIO)	8.77	0.00	25.37	24.25	50.38	-11.28	-0.0972	-89,971.32	-0.0377	-37,790.12	-0.0151	-153,908.39	-0.0477
Cboe C2 Exchange, Inc.	6.22	0.00	2.55	64.06	33.39	0.00	0.0000	-313,331.03	-0.4621	142,764.35	0.4237	61,613.17	0.0734
Cboe Exchange, Inc. (XCBO)	5.44	0.48	27.62	39.22	32.68	-309.29	-0.0156	-123,642.73	-0.1034	-51,804.77	-0.1010	-387,698.43	-0.1619
Nasdaq PHLX, LLC (XPHO)	5.42	0.03	23.47	38.17	38.32	-12.42	-0.0003	-150,505.35	-0.1251	-8,680.53	-0.0056	-54,856.01	-0.0161
Cboe BZX Exchange, Inc. (BATS)	4.89	0.00	8.68	84.41	6.91	0.00	0.0000	-869,405.71	-0.5195	287,531.80	0.3982	-313.20	-0.0294
Nasdaq ISE XISX, LLC (XISX)	3.02	0.09	25.20	15.23	59.48	888.06	0.1882	-250,892.37	-0.4042	-4,869.35	-0.0258	301,945.55	0.0613
NYSE Arca (ARCX)	1.67	0.00	28.54	43.34	28.11	1.50	0.7500	-634,621.92	-0.6940	-121,667.44	-0.4917	-87,057.65	-0.2156
The Nasdaq Options Market, LLC (XNDQ)	1.13	0.04	54.59	44.66	0.70	0.00	0.0000	-673,859.69	-0.5453	-30,500.22	-0.2436	-4,151.35	-0.5936

**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>

**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 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/](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>

**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](http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf)

**Cboe BZX Exchange, Inc. (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/](https://markets.cboe.com/us/options/membership/fee_schedule/)

**Nasdaq ISE XIXS, 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/](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](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf)

**The Nasdaq Options Market, LLC (XNDQ):**

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

## August 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:

WEX did not handle non-directed held equity orders in S&P equities during this period.

## August 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:  
WEX did not handle non-directed held equity orders in Non-S&P equities during this period.

## August 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
81.99	0.04	11.54	64.93	23.49

#### 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 Emerald (EMLD)	29.26	0.00	2.16	91.22	6.62	0.00	0.0000	121,280.47	0.1339	4,606,800.00	0.4714	217,194.07	0.2660
MIAX PEARL (MPRL)	25.71	0.02	4.98	94.59	0.41	640.93	0.0236	-116,368.66	-0.1046	2,443,326.40	0.3256	5,734.89	0.0499
Miami International Securities Exchange (XMIO)	11.48	0.00	22.00	19.12	58.87	-4.23	-0.0077	-83,275.89	-0.0298	-38,123.39	-0.0136	-33,869.85	-0.0105

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 Exchange, Inc. (XCBO)	7.08	0.38	22.16	23.43	54.03	-449.65	-0.0146	-117,670.36	-0.1008	-42,012.01	-0.0966	-362,678.28	-0.1103
Nasdaq PHLX, LLC (XPHO)	7.07	0.02	19.92	21.48	58.58	-63.20	-0.0018	-145,049.86	-0.1061	-9,913.10	-0.0074	-44,109.92	-0.0109
Cboe C2 Exchange, Inc.	5.29	0.00	3.62	57.51	38.87	0.00	0.0000	-348,857.66	-0.4494	203,683.81	0.4291	77,039.39	0.0802
Nasdaq ISE XISX, LLC (XISX)	4.37	0.05	19.24	5.66	75.05	822.54	0.2257	-253,474.44	-0.4194	-2,301.02	-0.0162	292,744.06	0.0500
Cboe BZX Exchange, Inc. (BATS)	3.96	0.00	10.38	86.12	3.50	0.00	0.0000	-873,373.81	-0.5330	344,960.52	0.4543	1,217.40	0.0617
NYSE Arca (ARCX)	1.45	0.01	27.40	44.56	28.04	1.50	0.0068	-607,845.01	-0.6976	-112,095.61	-0.4177	-43,634.77	-0.1139
BOX Options Exchange, LLC (XBOX)	1.01	0.01	66.88	27.98	5.14	0.00	0.0000	-76,880.51	-0.0811	-154,931.98	-0.2311	-153,993.40	-0.1586

#### Material Aspects:

##### 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>

##### MIAX PEARL (MPRL):

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##### 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 Exchange, Inc. (XCBO):

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##### Nasdaq PHLX, LLC (XPHO):

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##### Cboe C2 Exchange, Inc.:

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##### Nasdaq ISE XISX, LLC (XISX):

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##### Cboe BZX Exchange, Inc. (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/](https://markets.cboe.com/us/options/membership/fee_schedule/)

##### NYSE Arca (ARCX):

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BOX Options Exchange, LLC (XBOX):

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(s). <https://boxoptions.com/regulatory/fee-schedule/>

## September 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:

WEX did not handle non-directed held equity orders in S&P equities during this period.

## September 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:

WEX did not handle non-directed held equity orders in Non-S&P equities during this period.

## September 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
83.16	0.04	8.59	69.20	22.16

#### 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 Emerald (EMLD)	31.43	0.00	1.69	93.03	5.28	0.00	0.0000	184,501.11	0.1808	5,784,139.60	0.4796	245,518.22	0.2592
MIAX PEARL (MPRL)	26.70	0.03	4.12	95.53	0.32	894.73	0.0367	-118,109.17	-0.1146	1,910,639.83	0.3059	3,479.29	0.0287
Miami International Securities Exchange (XMIO)	11.53	0.02	15.77	27.03	57.18	-1.95	-0.0014	-67,418.01	-0.0236	-41,277.41	-0.0098	-47,273.22	-0.0114
Nasdaq PHLX, LLC (XPHO)	6.31	0.02	15.69	19.97	64.32	-7.08	-0.0001	-157,351.59	-0.1169	-11,077.53	-0.0083	-72,606.65	-0.0140
Cboe Exchange, Inc. (XCBO)	6.30	0.36	16.57	23.09	59.99	-455.27	-0.0162	-126,500.12	-0.1083	-62,012.82	-0.1222	-484,733.86	-0.1573
Nasdaq ISE XISX, LLC (XISX)	4.63	0.04	12.86	6.20	80.91	767.98	0.1667	-230,084.15	-0.4123	3,466.44	0.0224	256,767.25	0.0624
Cboe C2 Exchange, Inc.	4.54	0.00	3.51	71.06	25.43	0.00	0.0000	-361,036.33	-0.4441	259,983.24	0.4386	-47,805.27	-0.0458
Cboe BZX Exchange, Inc. (BATS)	3.64	0.00	8.19	89.99	1.82	0.00	0.0000	-877,382.67	-0.5315	245,769.46	0.3498	1,466.22	0.1122
NYSE Arca (ARCX)	1.34	0.01	24.45	51.38	24.16	2.25	0.0150	-607,957.53	-0.7105	-154,734.69	-0.5919	17,608.33	0.0401
NYSE American, LLC (AMXO)	0.84	0.11	20.38	31.75	47.75	-3.84	-0.0055	-32,278.37	-0.0849	-3,051.81	-0.0806	-79,924.42	-0.2682

#### Material Aspects:

##### 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>

##### 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>

##### 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 PHLX, LLC (XPHO):**

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**Cboe Exchange, Inc. (XCBO):**

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**Nasdaq ISE XIX, 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/](http://ise.cchwallstreet.com/tools/PlatformViewer.asp?selectednode=chp_1_1_22&manual=/contents/ise/ise-rules/)

**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/](https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/)

**Cboe BZX Exchange, Inc. (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/](https://markets.cboe.com/us/options/membership/fee_schedule/)

**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](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf)

**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](https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf)