

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

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3rd Quarter, 2022

July 2022

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 2022

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 2022

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
91.69	0.03	6.98	67.78	25.21

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)	20.61	0.02	4.54	95.27	0.17	1,092.12	14.6800	-258,827.01	-17.7800	2,738,598.21	26.1700	121.65	1.7000
MIAX Emerald (EMLD)	13.68	0.00	2.50	86.91	10.60	2.15	2.0500	-193,317.46	-23.8200	4,005,116.38	51.0400	32,289.02	18.8400
Miami International Securities Exchange (XMIO)	11.42	0.00	13.28	18.52	68.20	0.00	0.0000	-91,288.04	-1.8100	-26,503.05	-0.7300	-115,175.50	-0.7100
Cboe Exchange, Inc. (XCBO)	9.02	0.19	5.03	35.28	59.50	-155.42	-0.2900	-158,026.85	-12.8600	-56,635.29	-3.9500	-2,199,492.75	-22.5200
Cboe C2 Exchange, Inc. (C2OX)	7.60	0.00	1.51	94.00	4.49	6.40	2.1300	-510,744.28	-46.5700	37,608.87	19.9700	-30,376.34	-2.9100
Nasdaq ISE XISX, LLC (XISX)	6.33	0.02	3.68	30.50	65.80	461.24	2.3700	-262,925.38	-43.9000	-8,640.03	-3.6600	137,822.98	2.1700
Nasdaq PHLX, LLC (XPHO)	5.23	0.01	7.30	32.49	60.19	-0.40	0.0000	-214,851.93	-15.9800	-7,848.46	-0.8700	-90,705.93	-1.4600
Cboe EDGX Exchange, Inc. (EDGX)	4.88	0.00	12.72	39.12	48.16	0.00	0.0000	-69,899.55	-4.1400	-6,082.97	-0.4200	605,342.31	16.7300
Cboe BZX Exchange, Inc. (BATS)	3.92	0.00	3.02	96.46	0.51	1.70	0.2500	-554,051.01	-56.2900	114,863.86	17.8600	2,226.94	17.2800
NYSE Arca (ARCX)	3.70	0.02	16.91	77.72	5.36	-5.90	-0.0700	-623,409.60	-58.2000	-286,032.17	-39.9200	15,507.09	3.4100

Material Aspects:

MIAX PEARL (MPRL):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/pearl>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/emerald>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
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Cboe Exchange, Inc. (XCBO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

Cboe C2 Exchange, Inc. (C2OX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

Nasdaq ISE XISX, LLC (XISX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
<https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

Nasdaq PHLX, LLC (XPHO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

Cboe EDGX Exchange, Inc. (EDGX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/edgx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

Cboe BZX Exchange, Inc. (BATS):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/bzx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

NYSE Arca (ARCX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_07_option_rate_card.xlsx

August 2022

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 2022

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 2022

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
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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
89.28	0.02	7.00	72.49	20.50

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)	21.50	0.02	4.20	95.53	0.25	986.47	18.3200	-309,544.64	-17.0000	3,290,411.21	26.2400	465.66	4.9800
MIAX Emerald (EMLD)	13.01	0.03	2.56	95.68	1.73	2,380.46	58.6800	-204,035.73	-19.3900	4,853,086.49	52.2300	49,750.96	17.7500
Miami International Securities Exchange (XMIO)	9.96	0.00	15.35	21.77	62.88	0.00	0.0000	-108,884.59	-1.8100	-27,852.22	-0.6000	-125,485.27	-0.6700
Cboe Exchange, Inc. (XCBO)	9.39	0.10	5.25	43.92	50.73	-3,221.07	-12.1300	-228,312.66	-16.8800	-116,547.75	-5.2600	-2,819,057.31	-24.5500
Cboe C2 Exchange, Inc. (C2OX)	9.18	0.00	1.42	94.38	4.21	-0.15	-0.0400	-696,361.78	-46.2500	41,028.59	19.9300	-61,591.91	-5.3400
Nasdaq ISE XISX, LLC (XISX)	5.57	0.01	5.30	32.70	61.99	393.88	17.1700	-280,887.78	-41.1100	26,250.80	11.8800	185,947.89	2.5900
Nasdaq PHLX, LLC (XPHO)	4.89	0.00	12.66	34.27	53.07	0.00	0.0000	-287,420.59	-14.9100	-10,091.30	-0.7700	-96,954.40	-1.4300
Cboe BZX Exchange, Inc. (BATS)	4.75	0.00	2.72	96.59	0.68	24.80	48.6300	-739,426.76	-53.7000	140,567.60	20.6000	2,054.22	10.6200
Cboe EDGX Exchange, Inc. (EDGX)	4.64	0.00	15.29	40.42	44.28	0.00	0.0000	-66,092.17	-2.9300	2,906.13	0.1500	523,634.67	11.2700
Nasdaq ISE Gemini, LLC (GMNI)	3.27	0.00	1.97	97.62	0.41	0.00	0.0000	-270,455.01	-57.0700	6,017.66	4.7600	-892.41	-33.7000

Material Aspects:

MIAX PEARL (MPRL):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/pearl>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/emerald>

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Miami International Securities Exchange (XMIO):

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<https://www.miaxoptions.com/fees>

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Cboe Exchange, Inc. (XCBO):

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

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

Cboe C2 Exchange, Inc. (C2OX):
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https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

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Nasdaq ISE XIXS, LLC (XISX):
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<https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

Nasdaq PHLX, LLC (XPHO):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

Cboe BZX Exchange, Inc. (BATS):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/bzx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

Cboe EDGX Exchange, Inc. (EDGX):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/edgx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

Nasdaq ISE Gemini, LLC (GMNI):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
<https://listingcenter.nasdaq.com/rulebook/gemx/rules/gemx-options-7>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_08_option_rate_card.xlsx

September 2022

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)
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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)	21.40	0.02	3.78	95.88	0.32	601.56	11.7800	-354,063.90	-20.9100	2,816,384.59	25.7400	83.46	0.9600
MIAX Emerald (EMLD)	12.17	0.08	2.69	94.94	2.28	4,772.06	49.7400	-185,722.87	-23.1300	3,299,664.59	51.7200	45,718.37	16.5300
Cboe C2 Exchange, Inc. (C2OX)	9.83	0.00	1.48	93.66	4.86	-0.30	-0.1300	-801,716.89	-47.7900	48,166.84	21.6400	-74,333.73	-6.1000
Miami International Securities Exchange (XMIO)	9.82	0.00	14.93	17.79	67.27	0.00	0.0000	-95,969.42	-2.1100	-24,307.62	-0.7300	-145,830.49	-0.8000
Cboe Exchange, Inc. (XCBO)	8.73	0.03	5.76	29.66	64.54	-123.41	-0.4800	-214,088.95	-17.5500	-129,905.27	-7.5800	-3,359,140.02	-31.3600
Cboe EDGX Exchange, Inc. (EDGX)	6.21	0.00	12.73	23.74	63.53	0.00	0.0000	-56,596.16	-2.8400	4,961.53	0.4000	895,908.49	14.1200
Nasdaq ISE XISX, LLC (XISX)	5.53	0.01	5.20	29.53	65.25	172.86	1.7200	-227,222.50	-42.9900	40,729.36	28.7100	177,469.93	2.9100
Nasdaq PHLX, LLC (XPHO)	5.01	0.00	12.01	32.49	55.50	0.00	0.0000	-210,655.36	-14.1400	-10,253.43	-0.6900	-126,375.87	-1.7700
Cboe BZX Exchange, Inc. (BATS)	4.82	0.01	2.74	96.38	0.87	105.50	34.2500	-742,469.14	-56.7800	126,854.40	20.4400	2,957.08	17.2600
Nasdaq ISE Gemini, LLC (GMNI)	3.58	0.00	1.66	97.73	0.61	0.00	0.0000	-238,319.64	-59.4900	10,650.35	8.1800	-1,043.42	-44.7200

Material Aspects:

MIAX PEARL (MPRL):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/pearl>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/emerald>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Cboe C2 Exchange, Inc. (C2OX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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 Exchange, Inc. (XCBO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Cboe EDGX Exchange, Inc. (EDGX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/edgx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Nasdaq ISE XIX, LLC (XISX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
<https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Nasdaq PHLX, LLC (XPHO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Cboe BZX Exchange, Inc. (BATS):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below 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/bzx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Nasdaq ISE Gemini, LLC (GMNI):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
<https://listingcenter.nasdaq.com/rulebook/gemx/rules/gemx-options-7>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2022_09_option_rate_card.xlsx

Note Regarding the Information:

Exchanges that WEX routes orders to have fees or rebates that vary based upon many factors. Please see the above links to the exchange fee schedules for a complete and detailed list of the factors for these fees and rebates.

Additionally, WEX may receive pricing benefits from the exchanges that offer volume based, tiered pricing, or other payment schedules. Additionally, WEX receives order flow payments, or “rebates,” in varying amounts from exchanges and also from U.S. options specialists and/or market makers pursuant to the exchange sponsored marketing fee programs, which have been adopted by the exchanges and approved by the SEC. Please see the above links to the exchange fee schedules for a complete and detailed list of these.

For more information about WEX please see its publicly available disclosures that are relevant to this report. These disclosures include but are not limited to: affiliate relationships, payment for order flow, solicitation of other parties, execution of block orders, execution quality, and pre-market or post-market session trading. These disclosures can be found at the following hyperlink <https://www.tradewex.com/Home/Disclosures>

This report has been prepared on a best efforts basis and may contain errors as it has not been audited.