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April 2022

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
10.35	0.01	8.75	29.67	61.57

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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)
Nasdaq BX (XBOS)	2.43	0.00	2.25	2.71	2.33	0.0000	0.0000	105.3094	5.7535	-1,199.9963	-27.7698	-1,920.0564	-23.3387
Cboe BYX Exchange, Inc. (BATY)	2.43	0.00	2.30	2.72	2.31	0.0000	0.0000	423.0018	13.3000	-1,183.7614	-18.5018	-1,850.3280	-14.9141
Cboe EDGA Exchange, Inc. (EDGA)	2.37	0.00	2.81	2.42	2.28	0.0000	0.0000	889.4508	20.0744	117.9772	12.8975	574.3404	15.8027
Nasdaq OMX PHLX (XPHL)	1.70	0.00	1.58	1.73	1.71	0.0000	0.0000	-907.9411	-29.8566	-130.3292	-23.3406	-455.9940	-27.3055
Knight Capital (KNLI)	1.62	0.00	2.59	1.99	1.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution & Clea (SGMA)	1.59	0.00	2.67	1.54	1.46	0.0000	0.0000	-97.6770	-10.0000	-84.7810	-10.0000	-127.6650	-10.0000
Barclay's LX (BARX)	1.53	0.17	3.55	2.19	0.92	0.0000	0.0000	-30.4050	-10.0000	-27.4420	-10.0000	-39.4900	-10.0000
Credit Suisse Securities (USA) (CROS)	1.30	0.17	4.75	1.13	0.89	0.0000	0.0000	-595.5130	-10.0000	-80.2160	-10.0000	-350.6340	-10.0000
Intelligent Cross LLC (INCR)	1.07	0.00	0.62	0.97	1.18	0.0000	0.0000	-111.9264	-6.0000	-12.7560	-6.0000	-73.4994	-6.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. During April 2022, the payment rate is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Citadel Connect (CDED):

During April 2022, the payment rate is 0.0011 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. During April 2022, the payment rate is 0.0029 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. During April 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf. During April 2022, the payment rate is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee. During April 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JP Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Virtu MatchIt (VFMi):

Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS. During April 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. During April 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

ITG Inc. (ITGI):

Instinet is a subscriber to the ITG Inc. ATS and pays a fee for executions occurring in the ITG Inc. ATS. During April 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

IEX SERVICES LLC (IEXG):

Instinet is a member of the Investors Exchange ("IEX"). IEX does not have a tiered pricing model, but assesses fees based upon a published schedule. The IEX fee schedule is available to the public at <https://exchange.iex.io/resources/trading/fee-schedule/>. During April 2022, the fee is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet CBX (ICBX):

The Instinet CBX ATS is an SEC-registered alternative trading system operated by Instinet, LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, Instinet, LLC does not incur any execution fees for accessing its own ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

Nasdaq BX (XBOS):

Nasdaq BX, Inc. ("Nasdaq BX") provides tiered pricing. Instinet pays fees and receives rebates based upon Nasdaq BX's pricing schedule. The pricing schedule provided by Nasdaq BX, including the pricing for each tier, is available to the public https://www.nasdaqtrader.com/Trader.aspx?id=bx_pricing. During April 2022, the payment rate is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BYX Exchange, Inc. (BATY):

Cboe BYX Exchange, Inc. ("Cboe BYX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BYX's pricing schedule. The pricing schedule provided by Cboe BYX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/byx/. During April 2022, the payment rate is 0.0015 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edga/. During April 2022, the payment rate is 0.0022 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX PHLX (XPHL):

Nasdaq OMX PHLX (XPHL) provides tiered pricing. Instinet pays fees and receives rebates based upon the Nasdaq OMX PHLX pricing schedule. The pricing schedule provided by Nasdaq OMX PHLX, including the pricing for each tier, is available to the public http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf. During April 2022, the payment rate is 0.0023 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Knight Capital (KNLI):

During April 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Goldman Sachs Execution && Clea (SGMA):

Instinet is a subscriber to the Goldman Sachs ATS and pays a fee for executions occurring in the Goldman Sachs ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Barclay's LX (BARX):

Instinet is a subscriber to the Barclay's LX ATS and pays a fee for executions occurring in the Barclay's LX ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Credit Suisse Securities (USA) (CROS):

Instinet is a subscriber to the Credit Suisse Securities ATS and pays a fee for executions occurring in the Credit Suisse Securities ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Intelligent Cross LLC (INCR):

Instinet is a subscriber to the Intelligent Cross LLC ATS and pays a fee for executions occurring in the Intelligent Cross LLC ATS. During April 2022, the fee is 0.0006 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

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April 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
4.54	0.00	6.40	57.81	35.79

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nasdaq (XNAS)	20.06	65.20	4.95	21.67	20.16	523.6344	13.1832	-65,554.8809	-28.2505	-638.7074	-0.4310	-41,114.8738	-13.0213
NYSE Arca (ARCX)	8.48	0.00	3.40	7.80	10.49	0.0000	0.0000	-38,683.1086	-28.0402	8,821.1635	9.2996	-32,040.3366	-8.7352
Level ATS (LEVL)	6.37	0.00	6.56	7.60	4.34	0.0000	0.0000	-1,268.5400	-5.4214	-193.7210	-5.0000	-781.8000	-5.1468
Cboe BZX Exchange (BATS)	5.40	3.40	3.21	4.11	7.88	54.5066	12.0986	-40,358.4941	-29.0089	-2,392.9306	-5.4279	-26,762.6034	-22.0489
New York Stock Exch (XNYS)	4.47	0.50	3.98	2.96	7.00	-6.8409	-10.2286	-54,369.5134	-28.2927	-3,610.7617	-8.9483	-34,239.3485	-22.8139
Citadel Connect (CDED)	4.46	0.00	6.27	4.88	3.45	0.0000	0.0000	6,506.0754	7.1844	2,010.3798	5.2478	2,416.0323	5.9225
CBOE EDGX (EDGX)	3.97	0.13	2.56	3.00	5.80	2.6128	16.0000	-29,054.5940	-28.0019	-3,684.6639	-12.3224	-26,789.0838	-20.9286
UBS ATS (UBSA)	2.94	0.00	5.98	2.77	2.66	0.0000	0.0000	-3,367.2270	-10.0000	-682.9830	-10.0000	-1,297.6100	-10.0000
IEX SERVICES LLC (IEXG)	2.89	0.13	2.75	3.12	2.54	-0.1125	-9.0000	-2,423.5728	-7.3984	-569.1404	-3.4107	-1,451.6132	-5.1891
Cboe BYX Exchange, Inc. (BATY)	2.85	0.00	2.98	2.87	2.80	0.0000	0.0000	4,607.3509	12.2477	-5,296.7124	-17.8950	-4,237.6806	-9.4175
Instinet CBX (ICBX)	2.79	0.00	6.00	2.75	2.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JP Morgan Securities LLC (JPMX)	2.78	0.00	4.96	2.68	2.55	0.0000	0.0000	-1,491.4450	-10.0000	-138.3760	-10.0000	-462.1060	-10.0000
Virtu MatchIt (VFMI)	2.77	0.00	4.74	2.70	2.55	0.0000	0.0000	-193.9565	-5.0000	-77.3275	-5.0000	-86.1590	-5.0000
Nasdaq BX (XBOS)	2.74	0.38	2.89	2.82	2.57	-5.1000	-30.0000	1,993.5391	7.3808	-5,637.4440	-27.8667	-4,487.8340	-16.3571
ITG Inc. (ITGI)	2.68	0.00	3.98	2.57	2.61	0.0000	0.0000	-439.5900	-5.0137	-68.6210	-5.0352	-181.2390	-5.1594
Cboe EDGA Exchange, Inc. (EDGA)	2.63	0.00	3.39	2.56	2.62	0.0000	0.0000	5,662.7404	16.8681	280.7768	8.1717	2,354.6542	16.5291
JANE STREET EXECUTION SERVICES (JSES)	2.31	0.00	1.62	3.46	0.58	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclay's LX (BARX)	1.90	0.00	3.38	1.77	1.85	0.0000	0.0000	-318.6040	-10.0000	-114.5620	-10.0000	-194.0340	-10.0000
Nasdaq OMX PHLX (XPHL)	1.70	0.00	1.68	1.50	2.02	0.0000	0.0000	-7,882.3735	-29.7835	-927.7330	-27.4409	-3,350.5635	-29.2871
MEMX (MEMX)	1.62	29.26	1.64	1.13	2.40	1.5018	0.1443	-29,238.2482	-28.9349	1,892.2381	5.0639	-7,191.8541	-10.6943
NFS, LLC (XSTM)	1.52	0.00	1.42	2.24	0.39	0.0000	0.0000	-160.6700	-20.0000	-48.5060	-20.0000	-103.1440	-20.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
BIDS TRADING L.P. (BIDS)	1.49	0.00	1.24	2.24	0.34	0.0000	0.0000	-44.9700	-2.8212	-13.1700	-2.9267	-40.7100	-2.9246
Knight Capital (KNLI)	1.40	0.00	2.33	1.75	0.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. During April 2022, the payment rate is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. During April 2022, the payment rate is 0.0029 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee. During April 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. During April 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf. During April 2022, the payment rate is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Citadel Connect (CDED):

During April 2022, the payment rate is 0.0011 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. During April 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

IEX SERVICES LLC (IEXG):

Instinet is a member of the Investors Exchange ("IEX"). IEX does not have a tiered pricing model, but assesses fees based upon a published schedule. The IEX fee schedule is available to the public at <https://exchange.iex.io/resources/trading/fee-schedule/>. During April 2022, the fee is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BYX Exchange, Inc. (BATY):

Cboe BYX Exchange, Inc. ("Cboe BYX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BYX's pricing schedule. The pricing schedule provided by Cboe BYX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/byx/. During April 2022, the payment rate is 0.0015 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet CBX (ICBX):

The Instinet CBX ATS is an SEC-registered alternative trading system operated by Instinet, LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, Instinet, LLC does not incur any execution fees for accessing its own ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

JP Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Virtu MatchIt (VFMI):

Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS. During April 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq BX (XBOS):

Nasdaq BX, Inc. ("Nasdaq BX") provides tiered pricing. Instinet pays fees and receives rebates based upon Nasdaq BX's pricing schedule. The pricing schedule provided by Nasdaq BX, including the pricing for each tier, is available to the public https://www.nasdaqtrader.com/Trader.aspx?id=bx_pricing. During April 2022, the payment rate is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

ITG Inc. (ITGI):

Instinet is a subscriber to the ITG Inc. ATS and pays a fee for executions occurring in the ITG Inc. ATS. During April 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edga/. During April 2022, the payment rate is 0.0022 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JANE STREET EXECUTION SERVICES (JSES):

During April 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Barclay's LX (BARX):

Instinet is a subscriber to the Barclay's LX ATS and pays a fee for executions occurring in the Barclay's LX ATS. During April 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX PHLX (XPHL):

Nasdaq OMX PHLX (XPHL) provides tiered pricing. Instinet pays fees and receives rebates based upon the Nasdaq OMX PHLX pricing schedule. The pricing schedule provided by Nasdaq OMX PHLX, including the pricing for each tier, is available to the public http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf. During May 2022, the payment rate is 0.0023 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

MEMX (MEMX):

MEMX Members Exchange (MEMX) provides tiered pricing. Instinet pays fees and receives rebates based upon MEMX's pricing schedule. The pricing schedule provided by MEMX, including the pricing for each tier, is available to the public <https://info.memxtrading.com/fee-schedule/>. During April 2022, the payment rate is 0.0027 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NFS, LLC (XSTM):

Instinet is a subscriber to the NFS, LLC ATS and pays a fee for executions occurring in the NFS, LLC ATS. During April 2022, the fee is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

BIDS TRADING L.P. (BIDS):

Instinet is a subscriber to the BIDS TRADING L.P. ATS and pays a fee for executions occurring in the BIDS TRADING L.P. ATS. During April 2022, the fee is 0.0003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Knight Capital (KNLI):

During April 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

April 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
0.01	0.00	21.51	77.48	1.00

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)
NYSE ARCA Options (ARCO)	40.31	0.00	12.67	48.19	24.11	0.0000	0.0000	-4,438.8500	-57.4088	54,054.1300	35.4961	-3,482.7000	-39.8843

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Options (XNDQ)	22.23	0.00	13.57	24.65	20.95	0.0000	0.0000	-6,292.1700	-38.5904	6,457.0400	11.7803	-4,931.9800	-45.8192
Cboe BZX Options Exchange (BATO)	6.69	0.00	11.62	5.28	10.67	0.0000	0.0000	-12,302.0000	-55.8826	-21,280.8500	-55.6420	-4,599.5000	-50.0000
MIAX Pearl, LLC (MPRL)	3.85	0.00	7.93	2.69	5.93	0.0000	0.0000	-3,995.2100	-58.9873	-5,644.1800	-56.1107	-1,921.3800	-49.9449
Nasdaq ISE (XISX)	3.63	0.00	4.86	3.27	5.53	0.0000	0.0000	-1,769.4000	-49.4384	-3,088.8900	-41.2072	-484.3300	-37.0000
Nasdaq OMX (XBXO)	3.39	0.00	7.44	2.24	5.53	0.0000	0.0000	-3,574.1400	-55.6546	-4,708.7100	-50.6803	-388.6700	-45.0893
C2 Options Exchange, Inc. (C2OX)	2.69	0.00	5.69	1.84	3.95	0.0000	0.0000	-4,215.4600	-53.2389	-4,732.1000	-44.5668	-671.9200	-37.0000
Cboe EDGX Options (EDGO)	2.69	0.00	4.40	2.17	6.32	0.0000	0.0000	-946.9200	-4.9411	-29.3200	-0.0300	331.3300	1.0000
CBOE Exchange (XCBO)	2.52	0.00	5.25	1.75	3.95	0.0000	0.0000	-2,795.9850	-25.6512	-5,923.3600	-30.4559	-120.2425	-1.2472
Nasdaq GEMX, LLC (GMNI)	2.35	0.00	5.03	1.62	1.58	0.0000	0.0000	-2,407.7400	-61.2345	-3,077.2500	-48.3312	-624.4800	-48.0000

Material Aspects:

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf. During April 2022, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public <http://nasdaqtrader.com/Micro.aspx?id=OptionsPricing>. During April 2022, the payment rate is 0.90 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. During April 2022, the payment rate is 0.85 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_PEARL_Fee_Schedule_04012020.pdf. During April 2022, the fee is 0.46 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public <http://ise.cchwallstreet.com/tools/PlatformViewer.asp?searched=1&&selectednode=chp%5F1%5F1%5F2%5F15&&Restriction=schedule&&manual=%2Fcontents%2FISE%2Fise%2Drules%2F>. During April 2022, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>. During April 2022, the fee is 0.31 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institut.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. During April 2022, the fee is 0.37 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_02-2022.CSV.

Cboe EDGX Options ("EDGX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon EDGX Options' pricing schedule. The pricing schedule provided by EDGX Options, including the pricing for each tier, is available to the public http://markets.cboe.com/us/options/membership/fee_schedule/edgx/. During April 2022, the payment rate is 0.01 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institut.com/legal-regulatory/ILLC_Rule-606A1_Supplement_02-2022_CSV.

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. During April 2022, the fee is 0.0025 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq GEMX, LLC ("GEMX") provides tiered pricing. Instinet pays fees and receives rebates based upon GEMX's pricing schedule. The pricing schedule provided by GEMX, including the pricing for each tier, is available to the public <http://nasdaqgemx.cchwallstreet.com/tools/PlatformViewer.aspx?searched=1&&selectednode=chp%5F1%5F1%5F2%5F15&CiRestriction=schedule&&manual=%2Fcontents%2FGEMX%2Fnasdaq%2Dgemx%2Drules%2F>. During April 2022, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/LLC_Rule-606A1_Supplement_02-2022.CSV.

S&P 500 Stocks

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
14.45	0.01	6.87	29.77	63.34

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)
Nasdaq (XNAS)	48.38	88.16	5.19	33.55	60.03	1,190.9757	18.5663	-14,040.8373	-27.2630	-1,695.2180	-3.3491	-6,609.9759	-9.0198
NYSE Arca (ARCX)	6.86	0.00	2.60	11.68	5.05	0.0000	0.0000	-5,788.2653	-29.2997	730.0380	3.5593	-6,231.3216	-11.8651
Cboe BZX Exchange (BATS)	3.60	1.52	3.24	4.87	3.04	33.0616	14.6843	-8,188.2294	-29.9202	-1,802.4220	-13.1365	-4,230.7290	-22.8187
Citadel Connect (CDED)	3.34	0.00	7.61	3.48	2.81	0.0000	0.0000	1,626.1234	6.5045	319.5753	3.0521	706.6213	4.4062
New York Stock Exch (XNYS)	2.72	0.09	5.24	4.28	1.72	-0.2850	-28.5000	-17,771.9123	-28.2897	-2,869.7661	-11.6484	-10,415.6525	-19.3391
CBOE EDGX (EDGX)	2.47	0.95	2.43	3.69	1.90	18.5136	16.0000	-5,268.1732	-29.8721	-1,488.2544	-17.2152	-4,480.3070	-19.8366
Instinet CBX (ICBX)	2.28	0.09	8.01	3.28	1.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	2.22	0.19	5.97	2.37	1.75	0.0000	0.0000	-621.8740	-10.0000	-221.4820	-10.0000	-352.2630	-10.0000
JP Morgan Securities LLC (JPMX)	2.01	0.09	4.60	2.11	1.68	0.0000	0.0000	-251.9470	-10.0000	-53.8970	-10.0000	-110.0180	-10.0000
IEX SERVICES LLC (IEXG)	1.99	0.00	3.15	2.27	1.73	0.0000	0.0000	-929.9364	-7.8316	-352.4193	-4.9874	-722.7246	-6.1779
Level ATS (LEVL)	1.94	0.09	5.54	2.71	1.19	0.0000	0.0000	-385.7190	-5.0261	-63.2075	-5.0000	-119.4465	-5.0422
Virtu MatchIt (VFMI)	1.93	0.09	4.41	2.06	1.59	0.0000	0.0000	-21.3190	-5.0000	-20.6135	-5.0000	-25.6225	-5.0000
Nasdaq BX (XBOS)	1.80	0.00	2.60	1.86	1.69	0.0000	0.0000	78.7404	3.2075	-1,318.4290	-26.7376	-1,501.2623	-22.5086
Cboe EDGA Exchange, Inc. (EDGA)	1.80	0.00	3.44	1.73	1.65	0.0000	0.0000	1,371.0554	19.9518	274.1714	13.9419	845.7170	19.3962
Cboe BYX Exchange, Inc. (BATY)	1.78	0.00	2.63	1.85	1.65	0.0000	0.0000	561.0613	13.7058	-1,125.1007	-17.3425	-2,931.9778	-16.3124
ITG Inc. (ITGI)	1.78	0.09	3.83	2.05	1.42	0.0000	0.0000	-69.5770	-5.0000	-13.6755	-5.0000	-41.1260	-5.0000
Nasdaq OMX PHLX (XPHL)	1.20	0.00	1.67	1.23	1.14	0.0000	0.0000	-1,148.3724	-29.9486	-250.6598	-23.3905	-620.9217	-29.2897
Knight Capital (KNLI)	1.07	0.00	2.39	1.16	0.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution && Clea (SGMA)	1.06	0.00	2.40	0.93	0.98	0.0000	0.0000	-117.7640	-10.0000	-120.1450	-10.0000	-117.0250	-10.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. During May 2022, the payment rate is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. During May 2022, the payment rate is 0.0025 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. During May 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Citadel Connect (CDED):

During May 2022, the payment rate is 0.0011 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf. During May 2022, the payment rate is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. During May 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet CBX (ICBX):

The Instinet CBX ATS is an SEC-registered alternative trading system operated by Instinet, LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, Instinet, LLC does not incur any execution fees for accessing its own ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JP Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

IEX SERVICES LLC (IEXG):

Instinet is a member of the Investors Exchange ("IEX"). IEX does not have a tiered pricing model, but assesses fees based upon a published schedule. The IEX fee schedule is available to the public at <https://exchange.iex.io/resources/trading/fee-schedule/>. During May 2022, the fee is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee. During May 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Virtu MatchIt (VFM):

Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS. During May 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq BX (XBOS):

Nasdaq BX, Inc. ("Nasdaq BX") provides tiered pricing. Instinet pays fees and receives rebates based upon Nasdaq BX's pricing schedule. The pricing schedule provided by Nasdaq BX, including the pricing for each tier, is available to the public https://www.nasdaqtrader.com/Trader.aspx?id=bx_pricing. During May 2022, the payment rate is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edga/. During May 2022, the payment rate is 0.0022 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BYX Exchange, Inc. (BATY):

Cboe BYX Exchange, Inc. ("Cboe BYX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BYX's pricing schedule. The pricing schedule provided by Cboe BYX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/byx/. During May 2022, the payment rate is 0.0015 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

ITG Inc. (ITGI):

Instinet is a subscriber to the ITG Inc. ATS and pays a fee for executions occurring in the ITG Inc. ATS. During May 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX PHLX (XPHL):

Nasdaq OMX PHLX (XPHL) provides tiered pricing. Instinet pays fees and receives rebates based upon the Nasdaq OMX PHLX pricing schedule. The pricing schedule provided by Nasdaq OMX PHLX, including the pricing for each tier, is available to the public http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf. During May 2022, the payment rate is 0.0023 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Knight Capital (KNLI):

During May 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Goldman Sachs Execution && Clea (SGMA):

Instinet is a subscriber to the Goldman Sachs ATS and pays a fee for executions occurring in the Goldman Sachs ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

May 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
6.14	0.00	5.90	57.54	36.56

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq (XNAS)	21.29	87.58	5.01	19.58	26.60	1,062.8240	18.8489	-77,750.0813	-28.0677	-7,006.4341	-3.1355	-54,390.8264	-11.3421
NYSE Arca (ARCX)	8.46	0.00	3.43	8.38	9.39	0.0000	0.0000	-47,095.3044	-27.8009	5,202.7669	3.6642	-31,096.5717	-5.2058
Level ATS (LEVL)	6.16	0.00	6.05	7.43	4.17	0.0000	0.0000	-1,280.5045	-5.3393	-299.4140	-5.0269	-1,357.1985	-5.1909
Cboe BZX Exchange (BATS)	4.82	2.27	3.38	4.06	6.24	99.1072	15.1080	-49,584.6928	-29.0387	-8,152.9809	-11.5150	-28,872.0833	-19.9276
Citadel Connect (CDED)	4.45	0.00	6.64	4.95	3.30	0.0000	0.0000	6,759.7552	6.1241	880.3366	1.9291	2,052.8651	3.3992
New York Stock Exch (XNYS)	4.23	0.36	4.17	3.00	6.18	-2.7248	-11.6694	-63,917.9942	-28.2452	-8,640.9126	-11.8936	-39,030.0642	-19.2457
Instinet CBX (ICBX)	3.83	0.00	7.07	4.33	2.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGX (EDGX)	3.53	1.18	2.62	2.96	4.56	26.8400	13.7556	-34,465.4691	-28.2088	-8,105.9944	-14.9516	-33,107.4227	-17.5706
IEX SERVICES LLC (IEXG)	2.89	0.00	2.92	3.21	2.37	0.0000	0.0000	-2,985.1270	-7.7683	-871.9684	-3.6374	-2,226.9958	-4.8000
Cboe BYX Exchange, Inc. (BATY)	2.85	0.27	2.85	3.00	2.63	-0.2600	-20.0000	4,661.3283	11.5780	-7,630.5176	-17.1162	-10,556.7714	-12.4817
UBS ATS (UBSA)	2.81	0.00	5.49	2.76	2.46	0.0000	0.0000	-2,876.8640	-10.0000	-997.4370	-10.0000	-1,613.4040	-10.0000
Nasdaq BX (XBOS)	2.73	0.18	2.73	2.94	2.41	-0.7500	-30.0000	903.8575	3.1338	-8,413.6512	-27.5318	-12,014.5622	-23.7067
Virtu MatchIt (VFMI)	2.72	0.00	4.65	2.72	2.41	0.0000	0.0000	-156.1705	-5.0000	-154.2550	-5.0000	-110.4585	-5.0000
Cboe EDGA Exchange, Inc. (EDGA)	2.64	0.27	3.31	2.69	2.46	-1.5000	-30.0000	6,373.0784	16.3675	336.9026	4.4852	3,000.7300	14.5021
ITG Inc. (ITGI)	2.57	0.00	3.60	2.57	2.41	0.0000	0.0000	-358.6495	-5.0000	-71.3630	-5.0000	-110.2055	-5.0000

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
JP Morgan Securities LLC (JPMX)	2.51	0.00	4.74	2.47	2.23	0.0000	0.0000	-1,081.3330	-10.0000	-204.6750	-10.0000	-301.8320	-10.0000
Bofa Securities Inc (MLCO)	2.13	0.00	1.93	2.35	1.81	0.0000	0.0000	-550.9290	-10.0000	-248.3470	-10.0000	-158.4350	-10.0000
JANE STREET EXECUTION SERVICES (JSES)	2.04	0.00	1.37	3.05	0.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclay's LX (BARX)	1.91	0.00	3.37	1.81	1.83	0.0000	0.0000	-558.7340	-10.0000	-211.0700	-10.0000	-251.8520	-10.0000
Nasdaq OMX PHLX (XPHL)	1.69	0.00	1.70	1.57	1.89	0.0000	0.0000	-8,942.6956	-29.9039	-2,047.1325	-25.4564	-3,646.5146	-28.7838
NFS, LLC (XSTM)	1.54	0.00	1.46	2.28	0.38	0.0000	0.0000	-197.4880	-20.0000	-94.5960	-20.0000	-70.4800	-20.0000
BIDS TRADING L.P. (BIDS)	1.52	0.00	1.22	2.31	0.33	0.0000	0.0000	-40.2000	-2.8531	-24.0000	-2.9304	-58.9380	-2.9638
Knight Capital (KNLI)	1.39	0.00	2.49	1.76	0.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. During May 2022, the payment rate is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. During May 2022, the payment rate is 0.0025 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee. During May 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. During May 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Citadel Connect (CDED):

During May 2022, the payment rate is 0.0011 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf. During May 2022, the payment rate is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet CBX (ICBX):

The Instinet CBX ATS is an SEC-registered alternative trading system operated by Instinet, LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, Instinet, LLC does not incur any execution fees for accessing its own ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available <https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm>.

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. During May 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

IEX SERVICES LLC (IEXG):

Instinet is a member of the Investors Exchange ("IEX"). IEX does not have a tiered pricing model, but assesses fees based upon a published schedule. The IEX fee schedule is available to the public at <https://exchange.iex.io/resources/trading/fee-schedule/>. During May 2022, the fee is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BYX Exchange, Inc. (BATY):

Cboe BYX Exchange, Inc. ("Cboe BYX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BYX's pricing schedule. The pricing schedule provided by Cboe BYX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/byx/. During May 2022, the payment rate is 0.0015 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq BX (XBOS):

Nasdaq BX, Inc. ("Nasdaq BX") provides tiered pricing. Instinet pays fees and receives rebates based upon Nasdaq BX's pricing schedule. The pricing schedule provided by Nasdaq BX, including the pricing for each tier, is available to the public https://www.nasdaqtrader.com/Trader.aspx?id=bx_pricing. During May 2022, the payment rate is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Virtu MatchIt (VFMI):

Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS. During May 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edga/. During May 2022, the payment rate is 0.0022 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

ITG Inc. (ITGI):

Instinet is a subscriber to the ITG Inc. ATS and pays a fee for executions occurring in the ITG Inc. ATS. During May 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JP Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Bofa Securities Inc (MLCO):

Instinet is a subscriber to the Bofa Securities Inc ATS and pays a fee for executions occurring in the Bofa Securities Inc ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JANE STREET EXECUTION SERVICES (JSES):

During May 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Barclay's LX (BARX):

Instinet is a subscriber to the Barclay's LX ATS and pays a fee for executions occurring in the Barclay's LX ATS. During May 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX PHLX (XPHL):

Nasdaq OMX PHLX (XPHL) provides tiered pricing. Instinet pays fees and receives rebates based upon the Nasdaq OMX PHLX pricing schedule. The pricing schedule provided by Nasdaq OMX PHLX, including the pricing for each tier, is available to the public http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf. During May 2022, the payment rate is 0.0023 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NFS, LLC (XSTM):

Instinet is a subscriber to the NFS, LLC ATS and pays a fee for executions occurring in the NFS, LLC ATS. During May 2022, the fee is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

BIDS TRADING L.P. (BIDS):

Instinet is a subscriber to the BIDS TRADING L.P. ATS and pays a fee for executions occurring in the BIDS TRADING L.P. ATS. During May 2022, the fee is 0.0003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Knight Capital (KNLI):

During May 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

May 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
0.01	0.00	39.97	58.97	1.07

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE ARCA Options (ARCO)	39.54	0.00	13.29	57.67	21.00	0.0000	0.0000	-9,694.6100	-48.7779	111,579.7600	43.8130	-15.9900	-0.4427
Nasdaq Options (XNDQ)	19.41	0.00	12.44	24.41	4.08	0.0000	0.0000	-9,808.0400	-33.9967	10,232.8000	34.3118	-2,108.8000	-46.5724
Cboe BZX Options Exchange (BATO)	6.39	0.00	10.76	3.48	3.76	0.0000	0.0000	-22,599.6500	-59.2172	-8,265.3500	-59.2456	-2,220.5000	-50.0000
Nasdaq ISE (XISX)	4.26	0.00	4.54	3.91	12.54	0.0000	0.0000	-3,241.4900	-49.7314	-1,109.0700	-37.7363	-375.2100	-38.3258
MIAX Pearl, LLC (MPRL)	3.75	0.00	7.06	1.56	1.25	0.0000	0.0000	-8,772.4900	-58.5966	-2,171.7100	-59.5315	-475.0000	-49.5825
CBOE Exchange (XCBO)	3.01	0.00	5.96	0.91	9.09	0.0000	0.0000	-9,007.9725	-39.0835	-866.9200	-25.3337	-21.5400	-17.9500
C2 Options Exchange, Inc. (C2OX)	2.90	0.00	5.59	0.99	8.15	0.0000	0.0000	-8,988.5200	-53.4141	-1,392.1200	-54.0839	-285.3100	-36.8142
Nasdaq OMX (XBXX)	2.82	0.00	6.22	0.54	0.94	0.0000	0.0000	-5,309.6600	-57.4452	-683.5800	-58.5758	-80.7600	-40.1791
Cboe EDGX Options (EDGO)	2.72	0.00	4.43	1.50	6.27	0.0000	0.0000	-4,746.5100	-32.8251	-618.6200	-6.8454	142.5800	1.0055
Nasdaq GEMX, LLC (GMNI)	2.70	0.00	5.11	1.10	0.63	0.0000	0.0000	-7,181.4700	-57.1773	-478.2300	-34.3803	-492.4800	-48.0000
NYSE American Options (AMXO)	2.58	0.00	5.21	0.69	8.15	0.0000	0.0000	-5,960.5500	-60.0499	-404.2000	-69.9308	0.0000	0.0000

Material Aspects:

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf. During May 2022, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public <http://nasdaqtrader.com/Micro.aspx?id=OptionsPricing>. During May 2022, the payment rate is 0.90 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. During May 2022, the payment rate is 0.65 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public <http://ise.cchwallstreet.com/tools/PlatformViewer.asp?searched=1&&selectednode=chp%5F1%5F1%5F2%5F15&&CiRestriction=schedule&&manual=%2Fcontents%2FISE%2Fise%2Drules%2F>. During May 2022, the payment rate is 0.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_PEARL_Fee_Schedule_04012020.pdf. During May 2022, the fee is 0.46 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. During May 2022, the fee is 0.0025 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. During May 2022, the payment rate is 0.35 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>. During May 2022, the fee is 0.31 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGX Options (EDGO):

Cboe EDGX Options ("EDGX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon EDGX Options' pricing schedule. The pricing schedule provided by EDGX Options, including the pricing for each tier, is available to the public http://markets.cboe.com/us/options/membership/fee_schedule/edgx/. During May 2022, the payment rate is 0.40 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq GEMX, LLC (GMNI):

Nasdaq GEMX, LLC ("GEMX") provides tiered pricing. Instinet pays fees and receives rebates based upon GEMX's pricing schedule. The pricing schedule provided by GEMX, including the pricing for each tier, is available to the public <http://nasdaqgemx.cchwallstreet.com/tools/PlatformViewer.asp?searched=1&&selectednode=chp%5F1%5F1%5F2%5F15&&CiRestriction=schedule&&manual=%2Fcontents%2FGEMX%2FNasdaq%2Dgemx%2Drules%2F>. During May 2022, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE American Options (AMXO):

NYSE American Options (AMXO) provides tiered pricing. Instinet pays fees and receives rebates based upon the NYSE American Options' pricing schedule. The pricing schedule provided by NYSE American Options, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf. During May 2022, the fee is 0.85 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

June 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
7.10	0.01	4.38	36.80	58.81

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq (XNAS)	45.91	56.56	5.46	32.76	57.15	307.2636	15.5054	-6,654.3230	-27.7568	-1,050.0346	-3.7832	-2,938.3503	-7.4246
NYSE Arca (ARCX)	11.92	0.00	2.60	16.26	9.89	0.0000	0.0000	-2,420.3955	-29.1493	202.8503	2.0973	-2,129.6050	-11.0365
Cboe BZX Exchange (BATS)	5.80	0.97	3.24	6.14	5.79	10.8300	15.0899	-3,559.7826	-29.8958	-1,319.0000	-20.9320	-2,453.8638	-26.6684
CBOE EDGX (EDGX)	3.48	0.00	2.42	3.26	3.69	0.0000	0.0000	-1,906.0720	-29.8231	-704.4780	-15.2968	-1,887.8438	-18.9247
Citadel Connect (CDED)	2.83	0.00	7.91	3.38	2.10	0.0000	0.0000	739.5509	5.0748	86.4380	1.4422	209.6204	3.3254
New York Stock Exch (XNYS)	2.45	0.39	6.07	3.24	1.69	-0.7716	-34.9140	-9,170.7692	-28.4184	-1,828.1496	-10.7745	-4,979.7361	-18.1206
Instinet CBX (ICBX)	1.94	0.00	8.50	2.93	0.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IEX SERVICES LLC (IEXG)	1.91	0.00	3.80	2.29	1.54	0.0000	0.0000	-483.5928	-7.9529	-201.9876	-4.9144	-301.2321	-6.4475
Level ATS (LEVL)	1.71	0.00	5.87	2.47	0.92	0.0000	0.0000	-222.0280	-5.0731	-24.8065	-5.0000	-39.4410	-5.1569
UBS ATS (UBSA)	1.70	0.00	5.51	1.97	1.24	0.0000	0.0000	-236.3220	-10.0000	-94.0000	-10.0000	-145.6410	-10.0000
Cboe BYX Exchange, Inc. (BATY)	1.63	0.00	2.70	1.89	1.39	0.0000	0.0000	339.1315	13.5909	-1,213.7247	-18.7531	-1,052.6204	-13.8676
Nasdaq BX (XBOS)	1.62	0.00	2.54	1.85	1.41	0.0000	0.0000	33.2084	2.6908	-955.9770	-27.5487	-1,034.1645	-22.9441
	1.56	0.00	3.21	1.64	1.38	0.0000	0.0000	571.5866	19.5274	106.8772	15.0427	412.6384	18.7859

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Cboe EDGA Exchange, Inc. (EDGA)													
Virtu MatchIt (VFMi)	1.53	0.00	4.16	1.81	1.16	0.0000	0.0000	-7.9440	-5.0000	-5.7565	-5.0000	-9.7165	-5.0000
ITG Inc. (ITGI)	1.47	0.00	3.69	1.79	1.10	0.0000	0.0000	-32.8040	-5.0000	-5.5575	-5.0000	-15.8895	-5.0000
JP Morgan Securities LLC (JPMX)	1.45	0.00	3.92	1.70	1.11	0.0000	0.0000	-124.3220	-10.0000	-15.3640	-10.0000	-40.7330	-10.0000
Nasdaq OMX PHLX (XPHL)	1.12	0.00	1.82	1.17	1.04	0.0000	0.0000	-557.1570	-30.0000	-184.7694	-27.7661	-357.6678	-29.5503

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. During June 2022, the payment rate is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. During June 2022, the payment rate is 0.0029 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. During June 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. During June 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Citadel Connect (CDED):

During June 2022, the payment rate is 0.0011 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf. During June 2022, the payment rate is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet CBX (ICBX):

The Instinet CBX ATS is an SEC-registered alternative trading system operated by Instinet, LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, Instinet, LLC does not incur any execution fees for accessing its own ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

IEX SERVICES LLC (IEXG):

Instinet is a member of the Investors Exchange ("IEX"). IEX does not have a tiered pricing model, but assesses fees based upon a published schedule. The IEX fee schedule is available to the public at <https://exchange.iex.io/resources/trading/fee-schedule/>. During June 2022, the fee is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS. During June 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BYX Exchange, Inc. (BATY):

Cboe BYX Exchange, Inc. ("Cboe BYX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BYX's pricing schedule. The pricing schedule provided by Cboe BYX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/byx/. During June 2022, the payment rate is 0.0015 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq BX (XBOS):

Nasdaq BX, Inc. ("Nasdaq BX") provides tiered pricing. Instinet pays fees and receives rebates based upon Nasdaq BX's pricing schedule. The pricing schedule provided by Nasdaq BX, including the pricing for each tier, is available to the public [https://www.nasdaqtrader.com/ Trader.aspx?id=bx_pricing](https://www.nasdaqtrader.com/Trader.aspx?id=bx_pricing). During June 2022, the payment rate is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edga/. During June 2022, the payment rate is 0.0022 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Virtu MatchIt (VFMI):

Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

ITG Inc. (ITGI):

Instinet is a subscriber to the ITG Inc. ATS and pays a fee for executions occurring in the ITG Inc. ATS. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JPM Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS. During June 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.institnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX PHLX (XPHL):

Nasdaq OMX PHLX (XPHL) provides tiered pricing. Instinet pays fees and receives rebates based upon the Nasdaq OMX PHLX pricing schedule. The pricing schedule provided by Nasdaq OMX PHLX, including the pricing for each tier, is available to the public http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf. During June 2022, the payment rate is 0.0018 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

June 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
7.21	0.00	5.40	57.84	36.76

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq (XNAS)	22.62	62.81	4.36	18.95	31.07	452.5058	17.1391	-38,947.3666	-28.4680	-3,259.9888	-2.2235	-24,870.3873	-9.1343
NYSE Arca (ARCX)	7.78	0.00	3.09	7.49	8.91	0.0000	0.0000	-25,728.9874	-28.2091	412.1738	0.5448	-18,942.1694	-6.6870
Level ATS (LEVL)	7.06	0.00	5.96	8.92	4.31	0.0000	0.0000	-808.0285	-5.3207	-107.6355	-5.0000	-482.8045	-5.2228
Citadel Connect (CDED)	4.92	0.00	8.23	5.58	3.40	0.0000	0.0000	7,398.0038	7.2377	170.6650	0.6160	2,052.0852	4.6494
Cboe BZX Exchange (BATS)	4.10	1.91	2.86	3.48	5.26	29.5148	13.0044	-24,703.8875	-29.3554	-6,133.8941	-18.0559	-17,500.4884	-24.3069
Instinet CBX (ICBX)	4.10	0.00	7.73	4.75	2.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
New York Stock Exch (XNYS)	3.39	0.82	3.83	2.61	4.54	-1.6977	-10.4667	-34,844.0280	-28.2916	-5,882.4607	-13.0162	-20,189.1906	-19.3897
IEX SERVICES LLC (IEXG)	3.25	0.00	2.85	3.73	2.55	0.0000	0.0000	-1,626.7324	-7.8824	-587.6562	-3.8289	-1,379.6273	-5.6761
Cboe BYX Exchange, Inc. (BATY)	3.22	0.00	2.35	3.48	2.93	0.0000	0.0000	2,483.5518	11.6639	-5,307.5811	-18.0550	-5,644.1124	-13.2502
CBOE EDGX (EDGX)	3.12	1.91	2.31	2.84	3.70	44.9984	16.0000	-18,094.8019	-28.7785	-4,847.3415	-14.0197	-22,473.6804	-21.8523
Nasdaq BX (XBOS)	3.07	0.27	2.23	3.44	2.61	-1.2000	-30.0000	486.2829	3.1039	-5,839.3486	-28.0576	-7,048.4072	-24.6396
UBS ATS (UBSA)	2.96	0.00	5.82	2.95	2.57	0.0000	0.0000	-1,575.7470	-10.0000	-347.0760	-10.0000	-643.1820	-10.0000
	2.88	0.00	2.76	3.04	2.64	0.0000	0.0000	3,221.2112	17.1509	328.1000	10.1474	1,665.7010	17.4354

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Cboe EDGA Exchange, Inc. (EDGA)													
Virtu MatchIt (VFI)	2.81	0.00	4.94	2.84	2.44	0.0000	0.0000	-96.0115	-5.0000	-45.3985	-5.0000	-48.7580	-5.0000
ITG Inc. (ITGI)	2.77	0.00	3.52	2.82	2.57	0.0000	0.0000	-234.9260	-5.0000	-39.2380	-5.0000	-60.4730	-5.0000
Bofa Securities Inc (MLCO)	2.50	0.00	2.71	2.79	2.03	0.0000	0.0000	-440.8380	-10.0000	-104.4940	-10.0000	-131.9020	-10.0000
Barclay's LX (BARX)	1.99	0.00	3.67	1.84	1.98	0.0000	0.0000	-264.3660	-10.0000	-79.5340	-10.0000	-114.2450	-10.0000
JP Morgan Securities LLC (JPMX)	1.98	0.00	4.58	1.89	1.75	0.0000	0.0000	-681.0570	-10.0000	-57.5040	-10.0000	-200.3350	-10.0000
Nasdaq OMX PHLX (XPHL)	1.84	0.00	1.49	1.75	2.02	0.0000	0.0000	-3,996.0515	-29.8673	-1,287.2508	-28.3170	-2,002.8695	-29.6155
NFS, LLC (XSTM)	1.68	0.00	1.38	2.59	0.30	0.0000	0.0000	-106.9000	-20.0000	-32.4860	-20.0000	-71.7620	-20.0000
BIDS TRADING L.P. (BIDS)	1.67	0.00	1.13	2.62	0.25	0.0000	0.0000	-24.2500	-4.6996	-12.9500	-4.9808	-12.5500	-4.2114
Knight Capital (KNLI)	1.54	0.00	3.36	2.01	0.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

Nasdaq (XNAS):

The Nasdaq Stock Market ("NASDAQ") provides tiered pricing. Instinet pays fees and receives rebates based upon NASDAQ's pricing schedule. The pricing schedule provided by NASDAQ, including the pricing for each tier, is available to the public <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. During June 2022, the payment rate is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NYSE Arca (ARCX):

NYSE ARCA, Inc. ("ARCA") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA's pricing schedule. The pricing schedule provided by ARCA, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf. During June 2022, the payment rate is 0.0029 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Level ATS (LEVL):

Instinet is a subscriber to the Level ATS. Instinet generally pays a flat fee for executions in Level ATS. However, in instances where Instinet designates an order as only eligible to interact with certain other Level ATS subscribers, Instinet will not pay an execution fee. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Citadel Connect (CDED):

During June 2022, the payment rate is 0.0011 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Exchange (BATS):

Cboe BZX Exchange, Inc. ("Cboe BZX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BZX's pricing schedule. The pricing schedule provided by Cboe BZX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. During June 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Instinet CBX (ICBX):

The Instinet CBX ATS is an SEC-registered alternative trading system operated by Instinet, LLC as the Broker-Dealer Operator. As the Broker-Dealer Operator, Instinet, LLC does not incur any execution fees for accessing its own ATS. Instinet receives a commission from both sides of any transaction occurring in CBX (subject to the fee schedule in effect between Instinet and the relevant subscriber). Additional information regarding the Instinet CBX is available [https:// www.sec.gov/divisions/marketreg/form-ats-n-filings.htm](https://www.sec.gov/divisions/marketreg/form-ats-n-filings.htm).

New York Stock Exch (XNYS):

New York Stock Exchange LLC ("NYSE") provides tiered pricing. Instinet pays fees and receives rebates based upon NYSE's pricing schedule. The pricing schedule provided by NYSE, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/nyse_Price_List.pdf. During June 2022, the payment rate is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

IEX SERVICES LLC (IEXG):

Instinet is a member of the Investors Exchange ("IEX"). IEX does not have a tiered pricing model, but assesses fees based upon a published schedule. The IEX fee schedule is available to the public at <https://exchange.iex.io/resources/trading/fee-schedule/>. During June 2022, the fee is 0.003 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. For other orders directed by Instinet to Citadel there is no payment. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BYX Exchange, Inc. (BATY):

Cboe BYX Exchange, Inc. ("Cboe BYX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe BYX's pricing schedule. The pricing schedule provided by Cboe BYX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/byx/. During June 2022, the payment rate is 0.0015 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE EDGX (EDGX):

Cboe EDGX Exchange, Inc. ("Cboe EDGX") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGX's pricing schedule. The pricing schedule provided by Cboe EDGX, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. During June 2022, the payment rate is 0.0016 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq BX (XBOS):

Nasdaq BX, Inc. ("Nasdaq BX") provides tiered pricing. Instinet pays fees and receives rebates based upon Nasdaq BX's pricing schedule. The pricing schedule provided by Nasdaq BX, including the pricing for each tier, is available to the public https://www.nasdaqtrader.com/Trader.aspx?id=bx_pricing. During June 2022, the payment rate is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

UBS ATS (UBSA):

Instinet is a subscriber to the UBS ATS and pays a fee for executions occurring in the UBS ATS. During June 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGA Exchange, Inc. (EDGA):

Cboe EDGA Exchange, Inc. ("Cboe EDGA") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe EDGA's pricing schedule. The pricing schedule provided by Cboe EDGA, including the pricing for each tier, is available to the public https://markets.cboe.com/us/equities/membership/fee_schedule/edga/. During June 2022, the payment rate is 0.0022 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinnet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Virtu MatchIt (VFMI):

Instinet is a subscriber to the Virtu MatchIt ATS and pays a fee for executions occurring in the Virtu MatchIt ATS. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

ITG Inc. (ITGI):

Instinet is a subscriber to the ITG Inc. ATS and pays a fee for executions occurring in the ITG Inc. ATS. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Bofa Securities Inc (MLCO):

Instinet is a subscriber to the Bofa Securities Inc ATS and pays a fee for executions occurring in the Bofa Securities Inc ATS. During June 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Barclay's LX (BARX):

Instinet is a subscriber to the Barclay's LX ATS and pays a fee for executions occurring in the Barclay's LX ATS. During June 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

JP Morgan Securities LLC (JPMX):

Instinet is a subscriber to the JPM-X ATS and pays a fee for executions occurring in the JPM-X ATS. During June 2022, the fee is 0.001 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX PHLX (XPHL):

Nasdaq OMX PHLX (XPHL) provides tiered pricing. Instinet pays fees and receives rebates based upon the Nasdaq OMX PHLX pricing schedule. The pricing schedule provided by Nasdaq OMX PHLX, including the pricing for each tier, is available to the public http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf. During May 2022, the payment rate is 0.0023 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

NFS, LLC (XSTM):

Instinet is a subscriber to the NFS, LLC ATS and pays a fee for executions occurring in the NFS, LLC ATS. During June 2022, the fee is 0.002 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

BIDS TRADING L.P. (BIDS):

Instinet is a subscriber to the BIDS TRADING L.P. ATS and pays a fee for executions occurring in the BIDS TRADING L.P. ATS. During June 2022, the fee is 0.0005 per share or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Knight Capital (KNLI):

During June 2022, the payment rate/fee is 0.00, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

June 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
0.01	0.01	41.11	58.19	0.69

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE ARCA Options (ARCO)	41.41	0.00	13.19	61.58	21.90	0.0000	0.0000	-11,844.4500	-45.4873	101,509.9900	44.3957	1,472.3600	42.9134
Nasdaq Options (XNDQ)	19.06	50.00	13.78	22.89	10.48	0.0000	0.0000	-15,818.2300	-35.1391	11,904.8600	39.3914	-1,764.0100	-46.4702
Cboe BZX Options Exchange (BATO)	6.38	0.00	11.12	3.01	7.62	0.0000	0.0000	-33,539.0500	-54.2247	-8,703.8500	-57.7217	-3,209.0000	-50.0000
Nasdaq ISE (XISX)	4.38	0.00	5.18	3.78	8.10	0.0000	0.0000	-4,753.0800	-49.5680	-445.2400	-39.5067	-88.9400	-25.4842
MIAX Pearl, LLC (MPRL)	3.82	0.00	7.02	1.54	5.24	0.0000	0.0000	-10,788.7200	-56.5328	-1,974.7900	-54.4019	-582.6000	-49.7949
C2 Options Exchange, Inc. (C2OX)	3.02	0.00	5.77	1.05	5.24	0.0000	0.0000	-10,538.1500	-53.1076	-1,196.5500	-45.5482	-5,070.4800	-37.0000
Cboe EDGX Options (EDGO)	3.00	0.00	4.91	1.60	8.10	0.0000	0.0000	-5,249.1800	-28.7689	-192.2500	-1.5730	2.4600	0.7151
Nasdaq OMX (XBXO)	2.87	0.00	6.29	0.46	2.86	0.0000	0.0000	-5,416.9800	-56.5506	-340.9200	-63.2505	-379.8200	-46.4896
MIAX Emerald, LLC. (EMLD)	2.76	50.00	5.51	0.80	3.33	2.5000	25.0000	-4,649.5000	-61.0491	-596.6000	-50.6022	-10.0000	-50.0000
Nasdaq GEMX, LLC (GMNI)	2.52	0.00	5.09	0.73	0.48	0.0000	0.0000	-8,807.7800	-56.3734	-567.0700	-54.7365	-20.6400	-48.0000
CBOE Exchange (XCBO)	2.39	0.00	4.61	0.80	3.33	0.0000	0.0000	-6,676.4050	-54.0862	-689.4900	-60.1125	-27.0100	-18.2500

Material Aspects:

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf. During June 2022, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public <http://nasdaqtrader.com/Micro.aspx?id=OptionsPricing>. During June 2022, the payment rate is 0.90 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. During June 2022, the payment rate is 0.65 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public <http://ise.cchwallstreet.com/tools/PlatformViewer.asp?searched=1&&selectednode=chp%5F1%5F1%5F2%5F15&&CiRestriction=schedule&&manual=%2Fcontents%2FISE%2Fise%2Drules%2F>. During June 2022, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_PEARL_Fee_Schedule_04012020.pdf. During June 2022, the payment rate is 0.85 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. During June 2022, the fee is 0.37 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Cboe EDGX Options (EDGO):

Cboe EDGX Options ("EDGX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon EDGX Options' pricing schedule. The pricing schedule provided by EDGX Options, including the pricing for each tier, is available to the public http://markets.cboe.com/us/options/membership/fee_schedule/edgx/. During June 2022, the payment rate is 0.01 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>. During June 2022, the fee is 0.31 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

MIAX Emerald, LLC. (EMLD):

MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_Emerald_Fee_Schedule_05182022b.pdf. During June 2022, the payment rate is 0.85 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

Nasdaq GEMX, LLC (GMNI):

Nasdaq GEMX, LLC ("GEMX") provides tiered pricing. Instinet pays fees and receives rebates based upon GEMX's pricing schedule. The pricing schedule provided by GEMX, including the pricing for each tier, is available to the public <http://nasdaqgemx.cchwallstreet.com/tools/PlatformViewer.asp?searched=1&&selectednode=chp%5F1%5F1%5F2%5F15&&CiRestriction=schedule&&manual=%2Fcontents%2FGEMX%2Fnasdaq%2Dgemx%2Drules%2F>. During June 2022, the fee is 0.48 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. During June 2022, the fee is 0.0025 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing held, non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2022.CSV.