

Goldman Sachs & Co. LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2025

April 2025

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
0.01	20.53	3.96	54.87	20.62

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)
New York Stock Exchange LLC. (NYSE)	51.61	92.44	18.49	49.09	24.06	-85.96	-2.3100	-80.04	-12.6900	724.82	7.5700	-48.89	-0.9600
The Nasdaq Stock Market LLC. (XNAS)	26.39	6.43	30.24	32.42	29.50	-129.80	-3.5200	-178.17	-9.5900	2,847.96	14.6800	-294.92	-10.5600
NASDAQ OMX PSX (XPSX)	5.83	0.00	1.03	9.29	3.34	0.00	0.0000	-15.89	-28.5400	-45.72	-24.8000	-5.94	-18.5000
CBOE BZX Exchange (BATS)	3.35	0.00	13.61	3.05	5.53	0.00	0.0000	-180.99	-25.5700	-1,021.42	-23.3800	-100.99	-15.4100
Sigma X2 ATS (SGMT)	3.19	0.00	9.28	0.12	13.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc. (ARCA)	2.05	0.00	7.86	2.14	2.77	0.00	0.0000	-1.32	-0.1800	-526.96	-25.4200	-48.25	-18.7900
Members Exchange (MEMX)	1.35	0.00	1.88	1.58	1.99	0.00	0.0000	-29.47	-15.6700	-262.37	-26.2700	7.29	3.5500
CBOE BYX Exchange (BATY)	0.96	0.00	1.57	0.36	3.41	0.00	0.0000	1.69	1.6200	4.86	1.1500	0.44	0.6800
Investors Exchange LLC (IEXG)	0.78	0.00	1.94	0.34	2.50	0.00	0.0000	-18.93	-11.5000	-92.64	-12.1300	-13.34	-9.3600
NASDAQ OMX BX. (BOSE)	0.77	0.00	0.94	0.22	2.98	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-equity-7#section_10_membership_fees

Information reflecting XNAS’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

NASDAQ OMX PSX (XPSX):

PSX has a tiered pricing/payment schedule. For detailed information, please see the exchanges public website:
<https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-equity-7>

Information reflecting PSX’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

Sigma X2 ATS (SGMT):

SGMT is wholly owned by GSCO. Accordingly, GSCO receives revenue for executions in SGMT.

NYSE Arca, Inc. (ARCA):

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

Members Exchange (MEMX):

An investment entity affiliate of GSCO has a minority, non-controlling ownership interest in MEMX. MEMX has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
<https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

Information reflecting MEMX’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

Investors Exchange LLC (IEXG):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange’s public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-equity-7>

Information reflecting the BOSE’s tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.02	1.57	4.37	27.68	66.35

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, Inc. (ARCA)	15.37	21.85	9.97	36.70	6.67	-324.84	-11.1100	-1,218.86	-17.6000	-517.28	-2.8700	-1,083.35	-17.1000
Sigma X2 ATS (SGMT)	14.05	0.00	3.55	0.67	20.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market LLC. (XNAS)	9.47	21.80	14.59	21.55	3.79	-207.49	-4.0000	-1,636.50	-20.8700	3,266.59	8.7100	-1,752.66	-21.9600
New York Stock Exchange LLC. (NYSE)	8.90	45.05	5.75	23.26	2.26	-55.25	-1.8500	-438.47	-10.4600	1,557.03	5.6200	-144.35	-5.3500
CBOE BYX Exchange (BATY)	7.41	0.00	5.02	0.31	10.70	0.00	0.0000	5.56	1.2400	9.03	1.1500	4.23	1.4300
NASDAQ OMX BX. (BOSE)	6.81	0.00	4.63	0.20	9.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU Americas LLC (KCGM)	6.62	0.00	3.50	0.42	9.57	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
LEVEL ATS (EBXL)	5.96	0.00	1.65	0.43	8.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange LLC (IEXG)	5.67	0.00	2.57	0.32	8.25	0.00	0.0000	-123.72	-12.7700	-248.48	-14.0500	-111.96	-16.0600
IntelligentCross ATS (INCR)	4.95	0.00	1.81	0.00	7.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

NYSE Arca, Inc. (ARCA):

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

Sigma X2 ATS (SGMT):

SGMT is wholly owned by GSCO. Accordingly, GSCO receives revenue for executions in SGMT.

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-equity-7#section_10_membership_fees

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-equity-7>

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202504.xlsx

VIRTU Americas LLC (KCGM):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

LEVEL ATS (EBXL):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

Investors Exchange LLC (IEXG):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

IntelligentCross ATS (INCR):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

April 2025

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
1.89	0.05	0.92	94.86	4.15

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, Inc. (PCOE)	50.01	7.70	5.97	52.33	7.46	-2,439.55	-7.6200	-36,319.42	-52.3700	198,695.58	37.3500	5,697.47	3.4500
Members Exchange (MXOP)	20.86	0.00	10.96	21.87	0.27	0.00	0.0000	-102,191.92	-48.6400	137,195.41	52.2100	466.45	30.8400
CBOE C2 Options Exchange, Inc. (C2OX)	11.94	0.00	2.42	12.56	0.00	0.00	0.0000	-52,864.92	-46.1600	63,885.87	29.8100	-34.89	-10.2900

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
MIAX PEARL LLC (MPRL)	11.01	0.00	3.45	11.57	0.00	0.00	0.0000	-44,323.76	-50.7500	26,451.18	21.9700	-91.81	-26.0000
BOX (BOX)	1.42	11.61	17.34	0.03	29.43	11,782.60	39.8600	-3,272.05	-2.0700	-10.70	-0.0200	27,205.30	42.1900
CBOE Options Exchange (XCBO)	1.35	49.84	10.50	0.68	13.82	-96,323.02	-43.4900	-26,007.80	-24.9300	-46,347.92	-20.2300	-23,513.60	-29.9300
Nasdaq ISE, LLC (ISOE)	0.72	6.23	4.41	0.05	14.97	3,006.52	12.4100	-23,398.52	-44.5500	6,636.84	11.4300	8,784.96	18.0400
CBOE EDGO Exchange (EDGO)	0.70	6.12	2.75	0.04	15.25	2,822.63	28.7000	-8,748.57	-12.0700	-101.06	-0.5000	6,501.72	40.7300
Nasdaq PHLX, LLC (PHLX)	0.35	4.83	1.22	0.04	7.32	-145.76	-0.9800	-5,072.75	-18.5700	-411.27	-1.9300	-441.32	-2.2600
CBOE BZX Options Exchange (BATO)	0.34	0.00	11.89	0.24	0.01	0.00	0.0000	-42,467.30	-57.5200	24,259.90	25.5800	9.95	2.4500

Material Aspects:

NYSE Arca, Inc. (PCOE):

PCOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Information reflecting the PCOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

Members Exchange (MXOP):

An investment entity affiliate of GS&Co. has a minority, non-controlling ownership interest in MXOP. We also participate in a MXOP program whereby the affiliate can earn warrants, which provide the right, but not the obligation, to purchase additional equity in MXOP contingent upon GS&Co. achieving certain monthly executed contract thresholds through the end of April 2026.

MXOP has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Information reflecting the MXOP's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

CBOE C2 Options Exchange, Inc. (C2OX):

C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Information reflecting the C2OX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

MIAX PEARL LLC (MPRL):

MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxglobal.com/markets/us-options/pearl-options/fees>

Information reflecting the MPRL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

BOX (BOX):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/xcb/

Information reflecting the XCBO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

Nasdaq ISE, LLC (ISOE):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

ISOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Information reflecting the ISOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

CBOE EDGO Exchange (EDGO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/options/membership/fee_schedule/edgo/

Information reflecting the EDGO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

Nasdaq PHLX, LLC (PHLX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

PHLX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-equity-7>

Information reflecting the PHLX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

CBOE BZX Options Exchange (BATO):

BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Information reflecting the BATO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202504.xlsx

May 2025

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.02	21.72	6.80	53.14	18.32

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)
New York Stock Exchange LLC. (NYSE)	54.82	91.62	15.73	54.48	26.67	-149.71	-3.1500	-503.15	-17.5700	515.72	12.2300	26.35	3.5200
The Nasdaq Stock Market LLC. (XNAS)	24.98	7.84	28.44	30.96	26.68	-103.96	-4.3300	-1,229.86	-23.6100	1,735.22	25.5600	-51.50	-3.0800
NASDAQ	6.28	0.00	1.05	10.48	3.49	0.00	0.0000	-69.40	-30.0000	-9.48	-30.0000	-2.00	-30.0000

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OMX PSX (XPSX)													
Sigma X2 ATS (SGMT)	3.13	0.00	8.28	0.12	13.62	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange (BATS)	2.55	0.00	17.43	0.95	4.67	0.00	0.0000	-1,585.97	-30.0000	-81.82	-27.5900	-54.32	-12.2800
NYSE Arca, Inc. (ARCA)	1.65	0.00	8.85	1.03	2.72	0.00	0.0000	-597.74	-29.8800	-39.26	-23.9300	-43.93	-22.6600
Members Exchange (MEMX)	1.12	0.00	2.39	0.96	2.44	0.00	0.0000	-210.96	-30.0000	-18.01	-21.9500	-2.16	-2.2800
CBOE BYX Exchange (BATY)	0.84	0.00	1.81	0.16	3.43	0.00	0.0000	5.28	1.8500	0.09	0.1800	-0.27	-3.2600
Investors Exchange LLC (IXG)	0.72	0.00	2.67	0.06	2.76	0.00	0.0000	-121.28	-14.2700	-16.02	-10.7700	-8.73	-12.2700
NASDAQ OMX BX. (BOSE)	0.70	0.00	1.06	0.08	3.17	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-equity-7#section_10_membership_fees

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

NASDAQ OMX PSX (XPSX):

PSX has a tiered pricing/payment schedule. For detailed information, please see the exchanges public website:
<https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-equity-7>

Information reflecting PSX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

Sigma X2 ATS (SGMT):

SGMT is wholly owned by GSCO. Accordingly, GSCO receives revenue for executions in SGMT.

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

NYSE Arca, Inc. (ARCA):

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

Members Exchange (MEMX):

An investment entity affiliate of GSCO has a minority, non-controlling ownership interest in MEMX. MEMX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

Information reflecting MEMX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

Investors Exchange LLC (IEXG):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-equity-7>

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

May 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
0.05	1.34	5.58	24.81	68.26

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, Inc. (ARCA)	14.54	20.22	7.53	39.58	5.90	-528.49	-15.0000	-2,097.86	-25.2900	1,253.69	15.4500	-308.15	-12.6600
Sigma X2 ATS (SGMT)	12.90	0.00	2.49	0.71	18.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BYX Exchange (BATY)	9.35	0.00	4.41	0.20	13.27	0.00	0.0000	8.18	1.2800	-0.59	-0.4600	-0.05	-0.0300
New York Stock Exchange LLC. (NYSE)	9.03	49.26	6.73	26.52	2.07	-115.93	-3.1500	-528.75	-5.5800	3,668.02	13.2300	8.23	0.2800
The Nasdaq Stock Market LLC. (XNAS)	8.24	22.54	15.59	20.17	3.03	-137.22	-6.3100	-2,120.88	-11.8000	5,715.13	23.1200	-745.85	-7.6800
VIRTU Americas	7.51	0.00	3.13	0.60	10.53	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)
LLC (KCGM)													
NASDAQ OMX BX. (BOSE)	7.38	0.00	4.05	0.10	10.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
LEVEL ATS (EBXL)	6.57	0.00	2.42	0.55	9.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange LLC (IEXG)	6.30	0.00	3.28	0.07	8.93	0.00	0.0000	-255.49	-16.1000	-24.77	-12.4900	-40.27	-15.0400
IntelligentCross ATS (INCR)	4.69	0.00	0.47	0.00	6.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

NYSE Arca, Inc. (ARCA):

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

Sigma X2 ATS (SGMT):

SGMT is wholly owned by GSCO. Accordingly, GSCO receives revenue for executions in SGMT.

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-equity-7#section_10_membership_fees

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

VIRTU Americas LLC (KCGM):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-equity-7>

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202505.xlsx

LEVEL ATS (EBXL):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

Investors Exchange LLC (IEXG):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

IntelligentCross ATS (INCR):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

May 2025

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
1.38	0.06	1.48	96.76	1.67

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, Inc. (PCOE)	52.08	6.33	7.09	53.49	12.50	-9,442.48	-24.8200	-41,544.97	-52.5200	158,013.99	32.3500	-11,293.82	-4.9800
CBOE C2 Options Exchange, Inc. (C2OX)	15.51	0.00	2.82	15.98	0.03	0.00	0.0000	-70,563.54	-48.9900	56,464.06	32.6600	-131.88	-25.3100
MIAX PEARL LLC (MPRL)	14.27	0.00	3.20	14.70	0.02	0.00	0.0000	-47,382.58	-52.3600	19,846.39	19.7800	-89.88	-26.2800
Members Exchange (MXOP)	12.54	0.00	11.29	12.77	1.22	0.00	0.0000	-103,178.41	-50.8400	119,646.17	57.6400	384.61	17.9500
CBOE Options Exchange (XCBO)	2.50	49.92	10.06	2.09	17.23	-48,494.93	-40.2700	-40,588.00	-29.6700	-38,486.12	-17.6100	-35,348.79	-34.8800
BOX (BOX)	0.54	11.98	10.84	0.03	20.52	7,642.00	49.8300	661.05	0.4600	-324.55	-2.2500	23,826.06	44.1800
CBOE BZX Options Exchange (BATO)	0.40	0.00	12.49	0.22	0.06	0.00	0.0000	-46,460.90	-60.1800	23,727.90	19.9300	47.30	6.9300
Nasdaq ISE, LLC (ISOE)	0.33	5.54	5.71	0.06	10.94	2,089.25	3.2600	-32,331.04	-45.7300	8,645.29	13.1300	4,360.22	6.9100
CBOE EDGO Exchange (EDGO)	0.24	5.37	2.92	0.04	9.29	1,693.17	7.6200	-19,782.82	-19.4900	-717.90	-4.1800	5,213.22	32.3400
MIAX Securities Exchange, LLC (MIAX)	0.24	4.30	2.75	0.03	10.25	1,204.10	2.4800	-19,070.22	-37.0400	-1,065.39	-6.6500	2,604.14	8.6700

Material Aspects:

NYSE Arca, Inc. (PCOE):

PCOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Information reflecting the PCOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

CBOE C2 Options Exchange, Inc. (C2OX):

C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Information reflecting the C2OX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

MIAX PEARL LLC (MPRL):

MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.miaxglobal.com/markets/us-options/pearl-options/fees>

Information reflecting the MPRL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

Members Exchange (MXOP):

An investment entity affiliate of GS&Co. has a minority, non-controlling ownership interest in MXOP. We also participate in a MXOP program whereby the affiliate can earn warrants, which provide the right, but not the obligation, to purchase additional equity in MXOP contingent upon GS&Co. achieving certain monthly executed contract thresholds through the end of April 2026.

MXOP has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Information reflecting the MXOP's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/options/membership/fee_schedule/xco/

Information reflecting the XCBO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

BOX (BOX):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

CBOE BZX Options Exchange (BATO):

BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Information reflecting the BATO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

Nasdaq ISE, LLC (ISOE):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

ISOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Information reflecting the ISOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

CBOE EDGO Exchange (EDGO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/options/membership/fee_schedule/edgo/

Information reflecting the EDGO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

MIAX Securities Exchange, LLC (MIAX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange.

MIAX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

Information reflecting the MIA's tiered pricing/payment schedule, as applicable to GSCO, can be found at :https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202505.xlsx

June 2025

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.03	26.09	6.90	51.07	15.92

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)
New York Stock Exchange LLC. (NYSE)	58.62	96.40	12.03	55.60	26.59	-67.79	-1.4400	-199.98	-4.7600	298.26	7.5900	17.59	1.9800
The Nasdaq Stock Market LLC. (XNAS)	23.59	2.90	31.39	30.19	32.94	-19.33	-0.8900	248.95	2.3400	2,791.53	26.6600	-3.03	-0.2700
NASDAQ OMX PSX (XPSX)	5.90	0.00	1.37	10.33	3.30	0.00	0.0000	-59.07	-24.4600	-2.15	-25.9700	-0.87	-14.9700
CBOE BZX Exchange (BATS)	3.11	0.00	19.54	0.95	8.04	0.00	0.0000	-2,748.14	-27.7300	-5.19	-10.7300	-37.65	-10.7800
Sigma X2 ATS (SGMT)	2.06	0.00	7.70	0.06	9.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc. (ARCA)	1.56	0.00	7.48	1.01	3.35	0.00	0.0000	-440.87	-26.1200	-6.00	-7.9000	-9.80	-5.0000
Members Exchange (MEMX)	1.14	0.00	2.62	1.01	2.80	0.00	0.0000	-303.81	-27.3400	-2.76	-4.3900	6.95	7.2300
CBOE BYX Exchange (BATY)	0.60	0.00	1.45	0.26	2.31	0.00	0.0000	4.28	1.4200	-0.71	-2.5800	-0.12	-1.0000
Investors Exchange LLC (IEXG)	0.48	0.00	2.56	0.03	1.79	0.00	0.0000	-118.87	-13.1300	-4.89	-10.7200	-1.56	-2.9900
NASDAQ OMX BX. (BOSE)	0.45	0.00	0.99	0.10	2.08	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:

https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-equity-7#section_10_membership_fees

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

NASDAQ OMX PSX (XPSX):

PSX has a tiered pricing/payment schedule. For detailed information, please see the exchanges public website:
<https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-equity-7>

Information reflecting PSX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

Sigma X2 ATS (SGMT):

SGMT is wholly owned by GSCO. Accordingly, GSCO receives revenue for executions in SGMT.

NYSE Arca, Inc. (ARCA):

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

Members Exchange (MEMX):

An investment entity affiliate of GSCO has a minority, non-controlling ownership interest in MEMX. MEMX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

Information reflecting MEMX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

Investors Exchange LLC (IEXG):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-equity-7>

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

June 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.06	1.57	7.18	28.38	62.85

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)
Sigma X2 ATS (SGMT)	16.83	0.00	2.21	0.49	26.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc. (ARCA)	15.22	15.25	7.66	37.64	5.96	-277.42	-12.8700	-2,306.33	-17.0400	2,166.56	15.3700	-54.16	-2.7100
New York Stock Exchange LLC. (NYSE)	11.28	49.42	6.82	29.75	2.49	-51.32	-1.4400	-953.35	-11.6700	2,359.84	8.0100	-48.44	-1.4300
The Nasdaq Stock Market LLC. (XNAS)	9.87	24.11	18.90	20.29	3.79	-36.06	-2.4100	-3,375.21	-14.4800	7,319.79	21.6700	-50.06	-1.3200
CBOE BYX Exchange (BATY)	6.85	0.00	2.99	0.16	10.48	0.00	0.0000	9.53	1.0000	-1.19	-1.2400	-1.29	-1.3000
NASDAQ OMX BX. (BOSE)	6.09	0.00	2.82	0.09	9.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU Americas LLC (KCGM)	6.08	0.00	1.67	0.30	9.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
IntelligentCross ATS (INCR)	5.35	0.00	1.35	0.00	8.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
LEVEL ATS (EBXL)	4.93	0.00	0.95	0.28	7.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Investors Exchange LLC (IEXG)	4.85	0.00	2.44	0.04	7.42	0.00	0.0000	-226.80	-10.5300	-8.66	-5.9800	-18.74	-9.0800

Material Aspects:

Sigma X2 ATS (SGMT):

SGMT is wholly owned by GSCO. Accordingly, GSCO receives revenue for executions in SGMT.

NYSE Arca, Inc. (ARCA):

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:

https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-equity-7#section_10_membership_fees

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-equity-7>

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_equities_rate_card_202506.xlsx

VIRTU Americas LLC (KCGM):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

IntelligentCross ATS (INCR):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

LEVEL ATS (EBXL):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

Investors Exchange LLC (IEXG):
There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

June 2025

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
2.58	0.05	2.01	96.80	1.13

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
NYSE Arca, Inc. (PCOE)	55.76	6.98	7.18	57.35	8.81	-8,999.85	-25.1000	-44,034.81	-49.9500	246,421.65	38.6900	-19,983.13	-8.8500
CBOE C2 Options Exchange, Inc. (C2OX)	14.47	0.00	2.04	14.90	0.07	0.00	0.0000	-56,642.04	-46.0600	76,700.91	31.3200	-100.71	-15.9800
MIAX PEARL LLC (MPRL)	13.41	0.00	3.38	13.78	0.07	0.00	0.0000	-50,105.23	-49.6300	24,958.74	16.9100	-373.22	-33.7700
Members Exchange (MXOP)	12.62	0.00	15.99	12.68	1.77	0.00	0.0000	-113,790.43	-47.3700	98,901.79	53.0300	102.89	3.1500
CBOE Options Exchange	1.19	54.54	10.46	0.62	30.91	-30,886.75	-28.5100	-44,450.55	-30.4300	-39,284.99	-23.5600	-27,327.98	-27.3500

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)
(XCBO)													
BOX (BOX)	0.46	9.84	8.00	0.02	23.93	6,678.20	43.1000	-3,093.15	-2.0300	-776.45	-2.8900	34,223.02	45.4600
CBOE BZX Options Exchange (BATO)	0.38	0.00	11.19	0.16	0.09	0.00	0.0000	-52,031.05	-59.3700	40,761.65	36.0600	54.00	6.0200
NASDAQ Options Market LLC (NDOE)	0.29	0.00	11.52	0.06	0.05	0.00	0.0000	-124,612.33	-51.0100	5,343.14	21.8200	-62.31	-21.9400
Nasdaq ISE, LLC (ISOE)	0.25	5.91	4.71	0.04	10.06	1,221.82	0.9900	-45,423.13	-44.3400	8,585.29	15.8800	5,541.05	6.0500
NASDAQ BX Options (NBXO)	0.24	0.00	9.57	0.05	0.06	0.00	0.0000	-49,365.85	-37.2500	6,836.96	41.8100	-56.55	-15.8800

Material Aspects:

NYSE Arca, Inc. (PCOE):

PCOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Information reflecting the PCOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

CBOE C2 Options Exchange, Inc. (C2OX):

C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Information reflecting the C2OX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

MIAX PEARL LLC (MPRL):

MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.miaxglobal.com/markets/us-options/pearl-options/fees>

Information reflecting the MPRL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

Members Exchange (MXOP):

An investment entity affiliate of GS&Co. has a minority, non-controlling ownership interest in MXOP. We also participate in a MXOP program whereby the affiliate can earn warrants, which provide the right, but not the obligation, to purchase additional equity in MXOP contingent upon GS&Co. achieving certain monthly executed contract thresholds through the end of April 2026.
MXOP has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Information reflecting the MXOP's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/

Information reflecting the XCBO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

BOX (BOX):

There are no facts or arrangements requiring disclosure under SEC Rule 606(a)(1)(iv).

CBOE BZX Options Exchange (BATO):

BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Information reflecting the BATO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

NASDAQ Options Market LLC (NDOE):

NDOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

Information reflecting the NDOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

Nasdaq ISE, LLC (ISOE):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

ISOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>

Information reflecting the ISOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx

NASDAQ BX Options (NBXO):

NBXO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://listingcenter.nasdaq.com/rulebook/bx/rules/bx-options-7>

Information reflecting the NBXO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance-rule606/docs/us_options_rate_card_202506.xlsx