JONE - 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

April 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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
100.00	0.00	0.00	0.01	99.99

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)
CBOE Exchange (XCBO)	12.45	0.00	0.00	0.00	12.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13,855.4263	-15.0318
NYSE ARCA Options (ARCO)	12.24	0.00	0.00	0.00	12.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	14,383.2700	25.7848
BOX Exchange (XBOX)	8.77	0.00	0.00	0.00	8.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	562.6500	1.5823
C2 Options Exchange, Inc. (C2OX)	8.57	0.00	0.00	0.00	8.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,765.8700	13.4123
MIAX Emerald, LLC. (EMLD)	8.10	0.00	0.00	0.00	8.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	3,449.6700	26.5625
Miami Intl Exchange (XMIO)	8.07	0.00	0.00	0.00	8.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,651.3375	2.9523
Nasdaq ISE (XISX)	6.86	0.00	0.00	0.00	6.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,796.5300	4.5459
Nasdaq PHLX (XPHO)	6.57	0.00	0.00	0.00	6.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	870.0275	4.2793
MIAX Pearl, LLC (MPRL)	5.80	0.00	0.00	0.00	5.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,215.1300	9.9797
Cboe EDGX Options (EDGO)	5.27	0.00	0.00	0.00	5.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	8,771.6250	16.4011
Nasdaq Options (XNDQ)	4.66	0.00	0.00	0.00	4.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13,639.1400	-57.5054
NYSE American Options (AMXO)	3.28	0.00	0.00	0.00	3.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,311.6375	11.2221

Material Aspects:

CBOE Exchange (XCBO):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: - https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf

NYSE ARCA Options (ARCO):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

BOX Exchange (XBOX):
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C2 Options Exchange, Inc. (C2OX):
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MIAX Emerald, LLC. (EMLD):
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Miami Intl Exchange (XMIO):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
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Nasdaq ISE (XISX):
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Nasdaq PHLX (XPHO):
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Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207

MIAX Pearl, LLC (MPRL):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: https://www.miaxglobal.com/markets/us-options/pearl-options/fees

Cboe EDGX Options (EDGO):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
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Nasdaq Options (XNDQ):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
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NYSE American Options (AMXO):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: - https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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
100.00	0.00	0.00	0.04	99.96

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)
CBOE Exchange (XCBO)	11.37	0.00	0.00	0.00	11.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-33.0431	-0.0484
BOX Exchange (XBOX)	9.82	0.00	0.00	0.00	9.82	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,172.4500	3.9502
C2 Options Exchange, Inc. (C2OX)	9.64	0.00	0.00	0.00	9.65	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-812.6500	-3.4906

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)	9.53	0.00	0.00	0.00	9.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	14,191.8200	27.0048
MIAX Emerald, LLC. (EMLD)	9.01	0.00	0.00	0.00	9.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	3,570.3100	20.0613
Miami Intl Exchange (XMIO)	8.26	0.00	0.00	0.00	8.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	774.1750	1.2214
Nasdaq PHLX (XPHO)	8.03	0.00	0.00	0.00	8.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,013.2800	9.4649
Nasdaq ISE (XISX)	5.90	0.00	0.00	0.00	5.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5,578.0900	12.1498
ISE Mercury Options (MCRY)	5.47	0.00	0.00	0.00	5.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,212.6800	7.5683
MIAX Pearl, LLC (MPRL)	5.37	0.00	0.00	0.00	5.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	692.5700	4.8401
Cboe EDGX Options (EDGO)	5.24	0.00	0.00	0.00	5.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	12,348.1525	31.3636
NYSE American Options (AMXO)	3.78	0.00	0.00	0.00	3.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	808.8000	5.0798

Material Aspects:

CBOE Exchange (XCBO):
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BOX Exchange (XBOX):
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C2 Options Exchange, Inc. (C2OX):
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NYSE ARCA Options (ARCO):
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Miami Intl Exchange (XMIO):
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Nasdaq PHLX (XPHO):

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Nasdaq ISE (XISX):
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ISE Mercury Options (MCRY):
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MIAX Pearl, LLC (MPRL):
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Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: https://www.miaxglobal.com/markets/us-options/pearl-options/fees

Cboe EDGX Options (EDGO):
JonesTrading does not have a profit-sharing arrangement with or receive payment for order flow from this venue/market center. The executions received from this venue/market were for orders routed through Dash to US listed options exchanges. Dash charges the Firm an execution fee and passes through the net fees or rebates incurred when executing client orders on connected venues. The pass-through rebates, credits, or adjustments from Dash may reduce the overall costs of the execution service provided by Dash. When routing to Dash, the Firm may at times receive an indirect benefit by receiving enhanced exchange tiers or rates and those are reflected in our Net Payments in the 606 reports.
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NYSE American Options (AMXO):
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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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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
100.00	0.00	0.00	0.03	99.97

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)
CBOE Exchange (XCBO)	14.12	0.00	0.00	0.00	14.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,644.0637	1.5182
ISE Mercury Options (MCRY)	11.17	0.00	0.00	0.00	11.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	265.3650	0.5005
Nasdaq PHLX (XPHO)	10.36	0.00	0.00	0.00	10.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,739.0050	8.0823
C2 Options Exchange, Inc. (C2OX)	9.95	0.00	0.00	0.00	9.95	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-15.6400	-0.0612
NYSE ARCA Options (ARCO)	9.62	0.00	0.00	0.00	9.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	10,379.3000	20.9108
Nasdaq ISE (XISX)	7.82	0.00	0.00	0.00	7.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	11,990.3300	11.6027
Cboe EDGX Options (EDGO)	6.60	0.00	0.00	0.00	6.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	16,553.2900	32.9445
Miami Intl Exchange (XMIO)	6.60	0.00	0.00	0.00	6.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,531.5125	3.3153
BOX Exchange (XBOX)	5.53	0.00	0.00	0.00	5.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,259.3500	2.3638
NYSE American Options (AMXO)	5.14	0.00	0.00	0.00	5.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	616.5000	1.2800
MIAX Pearl, LLC (MPRL)	3.15	0.00	0.00	0.00	3.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-182.0000	-1.0871

Material Aspects:

CBOE Exchange (XCBO):
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ISE Mercury Options (MCRY):
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Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207

Nasdaq PHLX (XPHO):
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C2 Options Exchange, Inc. (C2OX):
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NYSE ARCA Options (ARCO):
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Nasdaq ISE (XISX):
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Cboe EDGX Options (EDGO):
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Miami Intl Exchange (XMIO):
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BOX Exchange (XBOX):
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Please see Dash's 606 reports located here: https://dashfinancial.com/rule-606/ and a detailed fee schedule for the venue/market center available here: https://boxoptions.com/regulatory/fee-schedule/

NYSE American Options (AMXO):
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MIAX Pearl, LLC (MPRL):

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