

GRWD - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2024

January 2024

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
100.00	1.46	31.91	18.32	48.32

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)
Virtu Americas LLC. (VALR)	55.32	100.00	28.90	51.49	72.88	-12.9109	-5.0532	-51.0102	-5.2589	-32.5916	-5.0136	-81.4093	-5.0566
Virtu Americas (NITE) (NITE)	42.25	0.00	70.63	48.01	22.60	0.0000	0.0000	-17.4730	-0.4825	-20.5295	-3.7476	-22.2390	-1.5580
Bofa Securities, Inc. (BCEX)	2.43	0.00	0.48	0.50	4.52	0.0000	0.0000	-0.4500	-5.0000	-0.2500	-5.0000	-5.1380	-5.0000

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-January-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

MIAx PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>

MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf

NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>

NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>

NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing

NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Virtu Americas (NITE) (NITE):

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 NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
 NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
 NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
 NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
 NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
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Bofa Securities, Inc. (BCEX):

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January 2024

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
100.00	18.85	22.26	23.88	35.01

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)
Virtu Americas LLC. (VALR)	80.93	96.51	58.55	81.59	86.31	-818.7468	-5.0761	-329.5343	-5.1337	-341.8805	-5.2014	-1,773.2296	-5.1903
Virtu Americas (NITE) (NITE)	14.17	3.03	35.07	13.70	7.22	-6.0835	-0.7748	-91.1355	-1.6428	-23.9540	-4.2191	-48.1720	-1.5257
Bofa Securities, Inc. (BCEX)	4.90	0.46	6.38	4.71	6.48	-0.3000	-5.0000	-34.5680	-5.0174	-18.0580	-5.0000	-140.7192	-5.0603

Material Aspects:

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 CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
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 MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
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January 2024

Options

Summary

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100.00	1.13	5.37	58.17	35.33

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)	10.59	0.00	0.00	0.00	29.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	116.6400	13.1648
CBOE Exchange (XCBO)	7.79	0.00	0.00	0.00	22.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-65.0025	-11.5869
BOX Exchange (XBOX)	7.26	0.00	0.00	0.00	20.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	24.2000	4.4404
Cboe EDGX Options (EDGO)	3.63	0.00	0.00	0.00	10.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.1100	-9.0000
Miami Intl Exchange (XMIO)	2.80	0.00	0.00	0.00	7.92	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.7000	-10.0000
Nasdaq OMX (XBXO)	1.13	0.00	0.00	0.00	3.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.0000	-50.0000
Cboe BZX Options Exchange (BATO)	0.68	0.00	0.00	0.00	1.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17.0500	-55.0000
C2 Options Exchange, Inc. (C2OX)	0.68	0.00	0.00	0.00	1.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-64.1300	-53.0000
Nasdaq GEMX, LLC (GMNI)	0.30	0.00	0.00	0.00	0.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.2000	-51.0000
NYSE American Options (AMXO)	0.15	0.00	0.00	0.00	0.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5000	-10.0000
MIAX Emerald, LLC. (EMLD)	0.08	0.00	0.00	0.00	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.6000	-60.0000
ISE Mercury Options (MCRY)	0.08	0.00	0.00	0.00	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.0000	-25.0000

Material Aspects:

NYSE ARCA Options (ARCO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to ARCO and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about ARCO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

CBOE Exchange (XCBO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XCBO and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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https://www.cboe.com/us/options/membership/fee_schedule/xcbo

BOX Exchange (XBOX):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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<https://boxexchange.com/regulatory/fees/>

Cboe EDGX Options (EDGO):

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https://www.cboe.com/us/options/membership/fee_schedule/edgx/

Miami Intl Exchange (XMIO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-January-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XMIO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://www.miaxglobal.com/markets/us-options/miax-options/fees>

Nasdaq OMX (XBXO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBXO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

Cboe BZX Options Exchange (BATO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about BATO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/bzx/

C2 Options Exchange, Inc. (C2OX):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about C2OX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Nasdaq GEMX, LLC (GMNI):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-January-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about GMNI's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

<https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207>

NYSE American Options (AMXO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-January-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about AMXO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

MIAX Emerald, LLC. (EMLD):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EMLD's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

ISE Mercury Options (MCRY):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MCRY's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207>

February 2024

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
100.00	0.97	25.51	17.28	56.24

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)
Virtu Americas LLC. (VALR)	57.36	100.00	24.29	35.29	78.40	-5.6421	-5.0376	-11.6117	-5.3446	-8.8835	-5.0993	-160.1474	-5.0030
Virtu Americas (NITE) (NITE)	38.92	0.00	74.19	63.59	16.01	0.0000	0.0000	-8.6515	-0.4150	-20.9225	-4.1205	-12.5155	-1.6628
Bofa Securities, Inc. (BCEX)	3.73	0.00	1.52	1.12	5.59	0.0000	0.0000	-1.1500	-5.0000	-0.4000	-5.0000	-4.6065	-5.0000

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>

MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf

NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>

NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>

NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing

NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Virtu Americas (NITE) (NITE):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

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CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Bofa Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

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CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

February 2024

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
100.00	10.84	19.43	20.36	49.37

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)
Virtu Americas LLC. (VALR)	78.51	97.15	59.25	73.72	83.97	-689.7565	-5.0988	-294.6229	-5.1159	-286.9538	-5.1169	-2,066.5127	-5.1435
Virtu Americas (NITE) (NITE)	15.74	2.10	35.91	22.53	7.99	-1.5750	-2.0061	-51.1310	-0.9882	-27.5665	-4.5901	-25.1300	-1.0336
Bofa Securities, Inc. (BCEX)	5.76	0.74	4.83	3.75	8.04	-10.2718	-5.4062	-95.0980	-5.0000	-8.3305	-5.0000	-718.4651	-5.0252

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

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CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

MIAx PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>

MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf

NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>

NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>

NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing

NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Virtu Americas (NITE) (NITE):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

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CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

MIAx PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>

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NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf

NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>

NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>

NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing

NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Bofa Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to BofA Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

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 CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
 CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
 CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
 MIAx PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
 IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
 MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
 NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
 NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
 NYSE ARCA (ARCA): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
 NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
 NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
 NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
 NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

February 2024

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	2.27	14.41	56.99	26.33

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)	11.64	0.00	0.00	0.00	44.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	132.7500	15.1368
BOX Exchange (XBOX)	4.33	0.00	0.00	0.00	16.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	11.1000	4.2366
CBOE Exchange (XCBO)	3.97	0.00	0.00	0.00	15.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.2150	-10.2500
Miami Intl Exchange (XMIO)	3.05	0.00	0.00	0.00	11.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.9000	-10.0000
Cboe EDGX Options (EDGO)	2.06	0.00	0.00	0.00	7.82	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13.9500	-9.0000
Cboe BZX Options Exchange (BATO)	0.50	0.00	0.00	0.00	1.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-36.3000	-55.0000
Nasdaq OMX (XBXO)	0.35	0.00	0.00	0.00	1.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13.0000	-50.0000
NYSE American Options (AMXO)	0.07	0.00	0.00	0.00	0.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.1000	-10.0000
ISE Mercury Options (MCRY)	0.07	0.00	0.00	0.00	0.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2500	-25.0000
Nasdaq ISE (XISX)	0.07	0.00	0.00	0.00	0.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.3500	-47.0000

Material Aspects:

NYSE ARCA Options (ARCO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to ARCO and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about ARCO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

BOX Exchange (XBOX):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://boxexchange.com/regulatory/fees/>

CBOE Exchange (XCBO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XCBO and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XCBO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/xcbo

Miami Intl Exchange (XMIO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XMIO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://www.miaxglobal.com/markets/us-options/miax-options/fees>

Cboe EDGX Options (EDGO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EDGO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/edgx/

Cboe BZX Options Exchange (BATO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about BATO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Nasdaq OMX (XBXO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

NYSE American Options (AMXO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about AMXO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

ISE Mercury Options (MCRY):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MCRY's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

<https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207>

Nasdaq ISE (XISX):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-February-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XISX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

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

March 2024

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
100.00	1.66	24.04	16.03	58.27

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)
Virtu Americas LLC. (VALR)	60.76	97.62	24.79	47.29	78.25	-12.6311	-5.0424	-20.7454	-5.1644	-15.1728	-5.0929	-133.4956	-5.0109
Virtu Americas (NITE) (NITE)	37.07	2.38	75.21	52.71	18.02	0.0000	0.0000	-8.8760	-0.3832	-16.0005	-3.9734	-13.6705	-1.6466
Bofa Securities, Inc. (BCEX)	2.17	0.00	0.00	0.00	3.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.7735	-5.0000

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Virtu Americas (NITE) (NITE):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Bofa Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Bofa Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

MIAx PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>

MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf

NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>

NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>

NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing

NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

March 2024

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
100.00	10.24	20.56	23.01	46.20

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)
Virtu Americas LLC. (VALR)	76.76	96.11	56.77	75.66	81.92	-508.6404	-5.1001	-219.0103	-5.0914	-210.2141	-5.1708	-1,190.8557	-5.1262
Virtu Americas (NITE) (NITE)	14.56	3.72	33.81	17.13	7.11	-2.6995	-1.8481	-59.9550	-1.3852	-18.8830	-4.0883	-75.4055	-3.0817
Bofa Securities, Inc. (BCEX)	8.68	0.17	9.42	7.21	10.97	-0.1250	-5.0000	-64.2250	-5.0000	-19.8150	-5.0000	-228.8329	-5.0116

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to BofA Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Virtu Americas (NITE) (NITE):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to BofA Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

BofA Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to BofA Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).

Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Equity-Rate-Card.pdf>

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which, can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

MIAx PEARL EQUITIES (EPRL): <https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees>

IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>

MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf

NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

NYSE ARCA (ARCA): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>

NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>

NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing

NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

March 2024

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	0.38	23.46	39.41	36.75

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)	12.63	0.00	0.00	0.00	34.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	135.4600	18.4049
BOX Exchange (XBOX)	10.92	0.00	0.00	0.00	29.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	61.7000	7.9613
CBOE Exchange (XCBO)	5.32	0.00	0.00	0.00	14.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-28.5975	-10.2500
Cboe EDGX Options (EDGO)	3.61	0.00	0.00	0.00	9.82	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.5600	-9.0000
Miami Intl Exchange (XMIO)	2.18	0.00	0.00	0.00	5.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.8000	-10.0000
Cboe BZX Options Exchange (BATO)	1.04	0.00	0.00	0.00	2.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-50.0500	-55.0000
Nasdaq OMX (XBXO)	0.76	0.00	0.00	0.00	2.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12.0000	-50.0000
Nasdaq GEMX, LLC (GMNI)	0.19	0.00	0.00	0.00	0.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.0200	-51.0000

Material Aspects:

NYSE ARCA Options (ARCO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to ARCO and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about ARCO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

BOX Exchange (XBOX):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://boxexchange.com/regulatory/fees/>

CBOE Exchange (XCBO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XCBO and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XCBO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/xcbo

Cboe EDGX Options (EDGO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EDGO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/edgx/

Miami Intl Exchange (XMIO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XMIO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

<https://www.miaxglobal.com/markets/us-options/miax-options/fees>

Cboe BZX Options Exchange (BATO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about BATO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Nasdaq OMX (XBXO):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

Nasdaq GEMX, LLC (GMNI):

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) and/or BofA Securities (BCEX) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2024/04/Gar-Wood-March-2024-Options-Rate-Card.pdf>

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about GMNI's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

<https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207>