

GRWD - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2022

April 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.15	26.22	17.63	56.00

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)
Virtu Americas (NITE) (NITE)	37.82	0.00	71.23	48.77	18.83	0.0000	0.0000	-256.6610	-6.4528	-47.0670	-5.5297	-112.3177	-6.5341
Virtu Americas LLC. (VALR)	36.02	60.00	7.78	16.84	55.22	-0.3500	-5.0000	-21.4668	-5.0689	-13.8315	-5.0174	-112.5933	-5.0027
Bofa Securities, Inc. (BCEX)	26.16	40.00	20.99	34.39	25.95	-0.0775	-5.0000	-61.0380	-5.0000	-31.1115	-5.0000	-68.0730	-5.0001

Material Aspects:

Virtu Americas (NITE) (NITE):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-April-2022-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 which can be found using the links below.

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NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>

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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

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Bofa Securities, Inc. (BCEX):

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April 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	3.02	35.20	27.90	33.87

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)	50.98	68.71	32.89	53.50	66.12	-48.2575	-5.1018	-289.4841	-5.0691	-97.8446	-5.1415	-342.1597	-5.0100

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 (NITE) (NITE)	33.37	25.85	62.50	21.22	13.78	-28.2052	-6.4941	-783.6150	-6.4477	-38.9998	-6.0902	-116.8507	-6.7592
Bofa Securities, Inc. (BCEX)	15.53	4.76	4.50	25.28	19.91	-0.2565	-5.0000	-36.1165	-5.0000	-86.2845	-5.0417	-287.7560	-5.0064
Bofa Securities Inc (MLCO)	0.12	0.68	0.12	0.00	0.18	-1.4100	-5.6400	-0.0231	-11.5500	0.0000	0.0000	-58.8800	-5.3527

Material Aspects:

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Options

Summary

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100.00	0.00	0.00	0.00	100.00

Venues

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NYSE ARCA Options (ARCO)	30.68	0.00	0.00	0.00	30.68	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	190.9000	17.2604

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CBOE Exchange (XCBO)	14.99	0.00	0.00	0.00	14.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-33.6200	-10.2500
BOX Exchange (XBOX)	14.40	0.00	0.00	0.00	14.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	19.4000	6.5986
Miami Intl Exchange (XMIO)	12.30	0.00	0.00	0.00	12.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.7000	-10.0000
Cboe EDGX Options (EDGO)	9.72	0.00	0.00	0.00	9.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.2100	-9.0000
NYSE American Options (AMXO)	9.25	0.00	0.00	0.00	9.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0600	2.0000
Nasdaq Options Market (XNDQ)	3.86	0.00	0.00	0.00	3.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-100.8900	-59.0000
C2 Options Exchange, Inc. (C2OX)	1.64	0.00	0.00	0.00	1.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-34.4500	-53.0000
Cboe BZX Options Exchange (BATO)	0.94	0.00	0.00	0.00	0.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-19.2000	-60.0000
Nasdaq OMX (XBXO)	0.70	0.00	0.00	0.00	0.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-26.3200	-56.0000

Material Aspects:

NYSE ARCA Options (ARCO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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

CBOE Exchange (XCBO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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

BOX Exchange (XBOX):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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/>

Miami Intl Exchange (XMIO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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.miaxoptions.com/fees>

Cboe EDGX Options (EDGO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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://markets.cboe.com/us/options/membership/fee_schedule/edgo/

NYSE American Options (AMXO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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

Nasdaq Options Market (XNDQ):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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 XNDQ'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/nasdaq/rules/nasdaq-options-7>

C2 Options Exchange, Inc. (C2OX):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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 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/

Cboe BZX Options Exchange (BATO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-April-2022-Option-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 Markets (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/2022/07/Gar-Wood-April-2022-Option-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 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>

May 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.31	29.51	24.91	45.27

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)
Bofa Securities, Inc. (BCEX)	39.28	37.50	42.61	53.75	29.15	-0.3500	-5.0000	-212.3370	-5.0000	-50.8480	-5.0000	-126.3585	-5.0022
Virtu Americas (NITE) (NITE)	34.53	25.00	56.07	30.94	22.53	-1.4000	-7.0000	-150.5530	-6.5695	-25.4175	-5.4822	-59.5920	-7.0613
Virtu Americas LLC. (VALR)	26.20	37.50	1.32	15.31	48.32	-0.3500	-5.0000	-1.2035	-5.3560	-8.6260	-5.0646	-146.5907	-5.0025

Material Aspects:

Bofa Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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 all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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 LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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

May 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	2.18	28.17	26.47	43.19

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)	42.93	68.60	19.40	37.57	60.28	-61.0005	-5.0224	-142.1358	-5.0972	-119.3242	-5.0586	-427.6985	-5.0099
Virtu Americas (NITE) (NITE)	34.54	28.93	69.62	27.51	16.24	-19.2557	-5.6344	-698.9815	-6.2928	-51.2106	-5.5723	-184.5142	-6.6023
Bofa Securities, Inc. (BCEX)	22.51	2.48	10.98	34.92	23.44	-0.2025	-5.0000	-106.0140	-5.0214	-153.3420	-5.0000	-296.1095	-5.0079
Bofa Securities Inc (MLCO)	0.02	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-52.5378	-5.2538

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf

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

MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>

NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>

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 all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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 all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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 (MLCO):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-May-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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

May 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE ARCA Options (ARCO)	39.29	0.00	0.00	0.00	39.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	153.8000	15.2277
BOX Exchange (XBOX)	17.07	0.00	0.00	0.00	17.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	12.9000	4.4330
CBOE Exchange (XCBO)	15.46	0.00	0.00	0.00	15.46	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-34.4400	-10.2500
Miami Intl Exchange (XMIO)	9.50	0.00	0.00	0.00	9.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.3000	-10.0000
Cboe EDGX Options (EDGO)	9.18	0.00	0.00	0.00	9.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-16.3800	-9.0000
NYSE American Options (AMXO)	5.48	0.00	0.00	0.00	5.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.9800	-6.9302
Nasdaq Options Market (XNDQ)	1.13	0.00	0.00	0.00	1.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12.9800	-59.0000
ISE Mercury Options (MCRY)	0.97	0.00	0.00	0.00	0.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.7000	-10.0000
Nasdaq PHLX (XPHO)	0.81	0.00	0.00	0.00	0.81	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.6000	-10.0000
Nasdaq ISE (XISX)	0.48	0.00	0.00	0.00	0.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.8800	-47.0000

Material Aspects:

NYSE ARCA Options (ARCO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-May-2022-Option-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 Markets (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/2022/07/Gar-Wood-May-2022-Option-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 Markets (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/2022/07/Gar-Wood-May-2022-Option-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 Markets (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/2022/07/Gar-Wood-May-2022-Option-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://markets.cboe.com/us/options/membership/fee_schedule/edgo/

NYSE American Options (AMXO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-May-2022-Option-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

Nasdaq Options Market (XNDQ):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-May-2022-Option-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 XNDQ'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/nasdaq/rules/nasdaq-options-7>

ISE Mercury Options (MCRY):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-May-2022-Option-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 PHLX (XPHO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-May-2022-Option-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 XPHO'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/phlx/rules/Phlx%20Options%207>

Nasdaq ISE (XISX):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-May-2022-Option-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>

June 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	2.59	27.29	26.57	43.55

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)
Bofa Securities, Inc. (BCEX)	41.94	0.00	37.48	53.78	40.00	0.0000	0.0000	-142.0365	-5.0133	-62.5990	-5.0000	-100.6500	-5.1036
Virtu Americas (NITE) (NITE)	31.26	8.62	59.08	30.76	15.49	-1.8200	-7.0000	-145.7190	-6.4809	-19.7684	-5.5374	-51.0052	-6.4781
Virtu Americas LLC. (VALR)	26.80	91.38	3.44	15.46	44.51	-13.4082	-5.0982	-3.9014	-5.1674	-10.5768	-5.0380	-29.3141	-5.0123

Material Aspects:

Bofa Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-June-2022-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 which can be found using the links below.

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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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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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CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
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CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
MIAX PEARL EQUITIES (EPRL): https://www.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
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MEMX LLC (MEMX): <https://info.memxtrading.com/fee-schedule/>
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NYSE (XNYS): <https://www.nyse.com/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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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Virtu Americas LLC. (VALR):

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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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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

June 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	9.11	28.03	24.71	38.16

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)	48.27	97.97	16.10	39.51	65.71	-457.0063	-5.0334	-142.5484	-5.0889	-110.7309	-5.0581	-796.4161	-5.1613
Virtu Americas (NITE) (NITE)	30.96	1.84	71.63	25.39	11.65	-4.1111	-6.8828	-686.3825	-6.3611	-40.1534	-5.9880	-116.3378	-6.5292
Bofa Securities, Inc. (BCEX)	20.75	0.00	12.27	35.10	22.64	0.0000	0.0000	-166.8280	-5.0104	-125.8335	-5.1459	-222.8575	-5.0420
Bofa Securities Inc (MLCO)	0.02	0.18	0.00	0.00	0.00	-0.7500	-5.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

Virtu Americas LLC. (VALR):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-June-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf

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

MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>

NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>

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 all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-June-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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 all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-June-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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 (MLCO):

Gar Wood Securities is not a member of any equity exchange or ATS and directs all client equity orders to Bofa Securities (BCEX/MLCO) or 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 card can be found at: <https://garwoodsecurities.net/wp-content/uploads/2022/07/Gar-Wood-June-2022-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 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.miaxequities.com/sites/default/files/fee_schedule-files/MIAX_Pearl_Equities_Fee_Schedule_07052022.pdf
IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
MEMX LLC (MEMX): <https://info.memxtrading.com/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/markets/nyse/trading-info#trading-fees>
NYSE ARCA (ARCX): <https://www.nyse.com/markets/nyse-arca/trading-info#trading-fees>
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

June 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE ARCA Options (ARCO)	41.84	0.00	0.00	0.00	41.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	150.3000	16.3015
BOX Exchange (XBOX)	16.14	0.00	0.00	0.00	16.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.6000	0.2439
CBOE Exchange (XCBO)	16.14	0.00	0.00	0.00	16.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-28.8025	-10.2500
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	-3.8000	-10.0000
Cboe EDGX Options (EDGO)	7.50	0.00	0.00	0.00	7.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-29.3400	-9.0000
NYSE American Options (AMXO)	7.13	0.00	0.00	0.00	7.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2400	-0.4444
C2 Options Exchange, Inc. (C2OX)	0.75	0.00	0.00	0.00	0.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11.1300	-53.0000
Nasdaq ISE (XISX)	0.75	0.00	0.00	0.00	0.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.1100	-47.0000
Cboe BZX Options Exchange (BATO)	0.38	0.00	0.00	0.00	0.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.6000	-60.0000
MIAX Pearl, LLC (MPRL)	0.38	0.00	0.00	0.00	0.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.8000	-60.0000

Material Aspects:

NYSE ARCA Options (ARCO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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 Markets (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/2022/07/Gar-Wood-June-2022-Option-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 Markets (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/2022/07/Gar-Wood-June-2022-Option-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 Markets (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/2022/07/Gar-Wood-June-2022-Option-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.miaxoptions.com/fees>

Cboe EDGX Options (EDGO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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://markets.cboe.com/us/options/membership/fee_schedule/edgo/

NYSE American Options (AMXO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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

C2 Options Exchange, Inc. (C2OX):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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 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 ISE (XISX):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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>

Cboe BZX Options Exchange (BATO):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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/

MIAX Pearl, LLC (MPRL):

Gar Wood receives rebates and pays fees through Dash Financial Markets (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/2022/07/Gar-Wood-June-2022-Option-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 MPRL'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.miaxoptions.com/fees/pearl>