

GRWD - Held NMS Stocks and Options Order Routing Public Report

Generated on Sat Sep 07 2024 02:49:09 GMT+1000 (Australian Eastern Standard Time)

2nd Quarter, 2024

April 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	1.12	25.34	19.21	54.32

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)	58.89	100.00	27.96	40.53	78.97	-9.3499	-5.0404	-37.7024	-5.1872	-22.7985	-5.0498	-96.0939	-5.0027
Virtu Americas (NITE) (NITE)	38.84	0.00	72.04	59.47	16.86	0.0000	0.0000	-13.6155	-0.5019	-28.6765	-4.1935	-12.0110	-1.5171
Bofa Securities Inc (MLCO)	2.27	0.00	0.00	0.00	4.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.8060	-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/2024/07/Gar-Wood-April-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/

MIA 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/2024/07/Gar-Wood-April-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 (MLCO):

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/2024/07/Gar-Wood-April-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

April 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	10.17	22.89	30.63	36.30

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)	77.24	97.68	64.24	72.24	83.94	-425.7764	-5.1000	-292.0437	-5.0747	-185.2777	-5.0792	-497.9080	-5.1096
Virtu Americas (NITE) (NITE)	14.14	1.54	24.36	21.41	5.08	-0.7440	-1.3168	-27.3210	-1.6502	-24.9725	-4.2105	-16.7570	-3.6776
Bofa Securities Inc (MLCO)	8.62	0.77	11.41	6.35	10.98	-3.4700	-5.1791	-71.8155	-5.0000	-24.7305	-5.0000	-184.0251	-5.0653

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/2024/07/Gar-Wood-April-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/2024/07/Gar-Wood-April-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 (MLCO):

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/2024/07/Gar-Wood-April-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

April 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	1.29	7.29	33.02	58.40

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)
BOX Exchange (XBOX)	13.55	0.00	0.00	0.00	23.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.2000	-0.1954
NYSE ARCA Options (ARCO)	11.66	0.00	0.00	0.00	19.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	120.1000	26.5708
CBOE Exchange (XCBO)	10.98	0.00	0.00	0.00	18.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-28.1875	-10.2500
Miami Intl Exchange (XMIO)	7.29	0.00	0.00	0.00	12.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.6000	-10.0000
Cboe EDGX Options (EDGO)	7.12	0.00	0.00	0.00	12.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.6200	-9.0000
ISE Mercury Options (MCRY)	2.57	0.00	0.00	0.00	4.41	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-81.0000	-30.0000
Nasdaq GEMX, LLC (GMNI)	1.54	0.00	0.00	0.00	2.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-88.7400	-51.0000
Nasdaq OMX (XBXO)	1.11	0.00	0.00	0.00	1.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-40.0000	-50.0000
Cboe BZX Options Exchange (BATO)	0.60	0.00	0.00	0.00	1.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-44.0000	-55.0000
MIAX Pearl, LLC (MPRL)	0.60	0.00	0.00	0.00	1.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-16.2400	-58.0000
NYSE American Options (AMXO)	0.34	0.00	0.00	0.00	0.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.0000	-10.0000
C2 Options Exchange, Inc. (C2OX)	0.26	0.00	0.00	0.00	0.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.7100	-53.0000
MXOP (MXOP)	0.09	0.00	0.00	0.00	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.6000	-56.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq ISE (XISX)	0.09	0.00	0.00	0.00	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.6000	40.0000

Material Aspects:

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/2024/07/Gar-Wood-April-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/>

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/2024/07/Gar-Wood-April-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

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/2024/07/Gar-Wood-April-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 XMIO 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/2024/07/Gar-Wood-April-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 EDGO 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/2024/07/Gar-Wood-April-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/

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 MCRY 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/2024/07/Gar-Wood-April-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 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 GMNI 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/2024/07/Gar-Wood-April-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>

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 XBXO 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/2024/07/Gar-Wood-April-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 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 BATO 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/2024/07/Gar-Wood-April-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/

MIAX Pearl, LLC (MPRL):

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 MPRL 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/2024/07/Gar-Wood-April-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 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.miaxglobal.com/markets/us-options/pearl-options/fees>

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 AMXO 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/2024/07/Gar-Wood-April-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

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 C2OX 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/2024/07/Gar-Wood-April-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 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/

MXOP (MXOP):

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 MXOP 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/2024/07/Gar-Wood-April-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 MXOP'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://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/#:~:text=MEMX%2520Options%2520Fee%2520Schedule%25201%2520Transaction%2520Fees%2520MEMX,Fee%2520%2528ORF%2529%2520...%25203%2520Market%2520Data%2520Fees%2520>

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 XISX 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/2024/07/Gar-Wood-April-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>

May 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	2.10	26.91	16.61	54.37

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)	60.13	100.00	30.04	40.00	79.63	-4.1802	-5.2914	-13.2122	-5.1409	-5.6150	-5.0359	-95.6265	-5.0018
Virtu Americas (NITE) (NITE)	38.54	0.00	69.55	59.33	18.33	0.0000	0.0000	-12.0025	-1.1722	-4.9090	-3.8559	-3.0840	-1.8960
Bofa Securities Inc (MLCO)	1.33	0.00	0.41	0.67	2.04	0.0000	0.0000	-0.1500	-5.0000	-0.1500	-5.0000	-0.5310	-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/2024/07/Gar-Wood-May-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/2024/07/Gar-Wood-May-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 (MLCO):

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/2024/07/Gar-Wood-May-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

May 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	6.35	23.51	23.23	46.90

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)	74.83	95.57	54.52	74.29	82.47	-113.1684	-5.0967	-171.3016	-5.1067	-133.5605	-5.1724	-401.5016	-5.2391
Virtu Americas (NITE) (NITE)	16.92	3.94	38.03	22.48	5.33	-0.8935	-1.0052	-34.5720	-1.5180	-16.5960	-4.3501	-6.2165	-1.7955
Bofa Securities Inc (MLCO)	5.35	0.49	5.72	3.10	6.93	-0.4000	-5.0000	-23.9915	-5.0000	-0.3750	-5.0000	-53.4897	-4.9272

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/2024/07/Gar-Wood-May-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/2024/07/Gar-Wood-May-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 (MLCO):

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/2024/07/Gar-Wood-May-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

May 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	12.04	22.66	64.92

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
BOX Exchange (XBOX)	18.31	0.00	0.00	0.00	28.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	32.0000	3.4115
NYSE ARCA Options (ARCO)	15.62	0.00	0.00	0.00	24.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	114.4500	15.8299
CBOE Exchange (XCBO)	11.78	0.00	0.00	0.00	18.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-30.8525	-10.2500
Cboe EDGX Options (EDGO)	7.30	0.00	0.00	0.00	11.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.6200	-9.0000
Miami Intl Exchange (XMIO)	4.74	0.00	0.00	0.00	7.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.9000	-10.0000
Nasdaq OMX (XBXO)	2.18	0.00	0.00	0.00	3.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-72.5000	-50.0000
Cboe BZX Options Exchange (BATO)	1.15	0.00	0.00	0.00	1.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-47.8500	-55.0000
ISE Mercury Options (MCRY)	0.77	0.00	0.00	0.00	1.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14.1000	-30.0000
NYSE American Options (AMXO)	0.64	0.00	0.00	0.00	0.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5000	-10.0000
Nasdaq Options (XNDQ)	0.64	0.00	0.00	0.00	0.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.8500	-95.0000

Material Aspects:

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/2024/07/Gar-Wood-May-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/>

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/2024/07/Gar-Wood-May-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

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/2024/07/Gar-Wood-May-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 EDGO 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/2024/07/Gar-Wood-May-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 Int'l 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 XMIO 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/2024/07/Gar-Wood-May-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 XBXO 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/2024/07/Gar-Wood-May-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 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 BATO 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/2024/07/Gar-Wood-May-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/

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 MCRY 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/2024/07/Gar-Wood-May-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>

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 AMXO 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/2024/07/Gar-Wood-May-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

Nasdaq Options (XNDQ):

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 XNDQ 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/2024/07/Gar-Wood-May-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 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>

June 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	1.83	33.35	18.70	46.12

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)	51.40	100.00	18.90	41.50	76.99	-7.3179	-5.1174	-17.5628	-5.1693	-11.6457	-5.0130	-84.9886	-5.0046
Virtu Americas (NITE) (NITE)	46.61	0.00	79.81	57.64	19.98	0.0000	0.0000	-22.8970	-1.1239	-16.1355	-4.0386	-10.5645	-2.0381
Bofa Securities Inc (MLCO)	1.94	0.00	1.13	0.86	3.04	0.0000	0.0000	-4.9500	-5.0000	0.0000	0.0000	-1.1625	-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/2024/07/Gar-Wood-June-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/2024/07/Gar-Wood-June-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 (MLCO):

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/2024/07/Gar-Wood-June-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

June 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	12.04	20.75	26.68	40.53

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)	75.42	96.25	59.98	75.42	77.13	-387.3001	-5.0826	-283.2328	-5.1078	-252.1116	-5.1769	-1,065.3392	-5.1684
Virtu Americas (NITE) (NITE)	14.57	2.94	32.36	17.66	6.88	-5.4945	-1.0387	-70.2800	-2.5615	-23.3405	-3.9900	-19.3140	-2.8209
Bofa Securities Inc (MLCO)	8.87	0.65	7.38	6.55	13.61	-1.2951	-5.4075	-70.1380	-5.0000	-21.7030	-5.0000	-189.2399	-4.9873

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/2024/07/Gar-Wood-June-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/2024/07/Gar-Wood-June-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 (MLCO):

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/2024/07/Gar-Wood-June-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

June 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	1.76	17.68	41.10	39.46

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)	18.50	0.00	0.00	0.00	46.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	126.6000	16.2308
CBOE Exchange (XCBO)	7.85	0.00	0.00	0.00	19.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-57.1950	-10.2500
ISE Mercury Options (MCRY)	6.67	0.00	0.00	0.00	16.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	90.9300	21.0000
BOX Exchange (XBOX)	5.15	0.00	0.00	0.00	13.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	21.5000	7.5704
Cboe EDGX Options (EDGO)	0.94	0.00	0.00	0.00	2.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.8600	-9.0000
Miami Intl Exchange (XMIO)	0.35	0.00	0.00	0.00	0.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.2000	-10.0000

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/2024/07/Gar-Wood-June-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

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/2024/07/Gar-Wood-June-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

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 MCRY 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/2024/07/Gar-Wood-June-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>

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/2024/07/Gar-Wood-June-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 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 EDGO 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/2024/07/Gar-Wood-June-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 XMIO 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/2024/07/Gar-Wood-June-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>