

GRWD - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2023

July 2023

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	0.92	25.55	17.29	56.23

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)	56.39	72.22	22.29	43.32	75.64	-1.8844	-4.8945	-14.7990	-5.1380	-11.9437	-5.0521	-285.5731	-5.0007
Virtu Americas (NITE) (NITE)	37.04	27.78	76.10	52.52	14.69	-0.0390	-0.1114	-10.2940	-0.5524	-13.5885	-4.4228	-8.8720	-1.3056
Bofa Securities, Inc. (BCEX)	6.57	0.00	1.61	4.15	9.67	0.0000	0.0000	-1.9750	-5.0000	-1.9000	-5.0000	-17.9450	-5.5063

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/2023/10/Gar-Wood-July-2023-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 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/>

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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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July 2023

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	12.82	27.04	25.40	34.74

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)	77.83	93.96	59.30	79.10	85.37	-531.3964	-5.0628	-414.2588	-5.0492	-211.1877	-5.0393	-1,125.5428	-5.0444
Virtu Americas (NITE) (NITE)	18.74	5.49	39.01	19.03	7.64	-4.3205	-1.2752	-78.1640	-1.3273	-22.4900	-3.6877	-35.2170	-2.1328
Bofa Securities, Inc. (BCEX)	3.43	0.55	1.69	1.87	6.98	-1.2245	-2.9939	-29.1590	-5.0000	-6.1790	-4.6690	-180.8785	-5.0100

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July 2023

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	1.50	4.20	40.94	53.35

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE Exchange (XCBO)	16.52	0.00	0.00	0.00	30.96	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-74.2100	-10.2500
NYSE ARCA Options (ARCO)	11.21	0.00	0.00	0.00	21.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	178.8100	30.2555
BOX Exchange (XBOX)	10.91	0.00	0.00	0.00	20.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	71.0000	12.0954
Miami Intl Exchange (XMIO)	5.21	0.00	0.00	0.00	9.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14.6000	-10.0000
Cboe EDGX Options (EDGO)	5.01	0.00	0.00	0.00	9.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-18.6300	-9.0000
Nasdaq OMX (XBXO)	1.40	0.00	0.00	0.00	2.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-46.0900	-59.8571
Nasdaq Options (XNDQ)	0.70	0.00	0.00	0.00	1.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.1900	-91.0000
NYSE American Options (AMXO)	0.60	0.00	0.00	0.00	1.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.2000	-10.0000
C2 Options Exchange, Inc. (C2OX)	0.50	0.00	0.00	0.00	0.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-23.2100	-53.9767
ISE Mercury Options (MCRY)	0.50	0.00	0.00	0.00	0.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.7000	-19.4737
Nasdaq GEMX, LLC (GMNI)	0.10	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.7500	-95.0000
MIAX Pearl, LLC (MPRL)	0.10	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.4500	-95.0000
Nasdaq PHLX (XPHO)	0.10	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2000	-10.0000

Material Aspects:**CBOE Exchange (XCBO):**

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

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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

NYSE ARCA Options (ARCO):

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

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BOX Exchange (XBOX):

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

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

Miami Intl Exchange (XMIO):

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

Cboe EDGX Options (EDGO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-July-2023-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://markets.cboe.com/us/options/membership/fee_schedule/edgo/

Nasdaq OMX (XBXO):

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

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

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

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 XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about 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>

NYSE American Options (AMXO):

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

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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 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/2023/10/Gar-Wood-July-2023-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/

ISE Mercury Options (MCRY):

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

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

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

Nasdaq GEMX, LLC (GMNI):

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

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about 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>

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 XBOX and such rebates may exceed the fees paid. Information reflecting the DFIN and BCEX fee schedule, as applicable to Gar Wood, can be found at:

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about 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>

Nasdaq PHLX (XPHO):

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about 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>

August 2023

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	0.79	22.75	17.36	59.11

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)	53.60	100.00	19.90	46.26	68.11	-8.1973	-5.0290	-18.6116	-5.1620	-15.4982	-5.0588	-210.7020	-5.0029
Virtu Americas (NITE) (NITE)	36.99	0.00	80.10	53.74	15.98	0.0000	0.0000	-12.4010	-0.5355	-19.6875	-4.0687	-17.0455	-1.7890
Bofa Securities, Inc. (BCEX)	9.41	0.00	0.00	0.00	15.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.2765	-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:

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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.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%20>

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

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

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

Virtu Americas (NITE) (NITE):

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

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

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

Bofa Securities, Inc. (BCEX):

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

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

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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.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

August 2023

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	6.31	25.16	23.63	44.90

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)	66.69	82.40	46.73	69.67	74.10	-222.9526	-5.0973	-270.3038	-5.0613	-240.2188	-5.0333	-1,270.9469	-5.0317
Virtu Americas (NITE) (NITE)	23.13	14.37	49.30	22.96	9.77	-4.8210	-0.5082	-99.9635	-1.3823	-38.1815	-4.2957	-34.5845	-1.3514
Bofa Securities, Inc. (BCEX)	10.18	3.23	3.97	7.37	16.12	-11.3350	-4.8879	-70.2375	-5.0000	-44.2145	-5.0000	-396.1170	-4.9826

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:

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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.miaxglobal.com/markets/us-equities/pearl-equities/fees>

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

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

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

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

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

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

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

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

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

Virtu Americas (NITE) (NITE):

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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/

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

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

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

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

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

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

Bofa Securities, Inc. (BCEX):

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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/2023/10/Gar-Wood-August-2023-Equity-Rate-Card.pdf>

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

August 2023

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	5.26	12.85	81.90

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)
CBOE Exchange (XCBO)	18.83	0.00	0.00	0.00	22.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-55.4525	-10.2500
NYSE ARCA Options (ARCO)	18.10	0.00	0.00	0.00	22.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	147.7300	20.4896
BOX Exchange (XBOX)	16.35	0.00	0.00	0.00	19.96	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	8.9000	2.1190
Miami Intl Exchange (XMIO)	9.78	0.00	0.00	0.00	11.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.3000	-10.0000
Cboe EDGX Options (EDGO)	7.88	0.00	0.00	0.00	9.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.5600	-9.0000
Nasdaq OMX (XBXO)	3.36	0.00	0.00	0.00	4.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-106.6300	-54.1269
C2 Options Exchange, Inc. (C2OX)	2.92	0.00	0.00	0.00	3.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-69.9600	-53.0000
Nasdaq Options (XNDQ)	2.48	0.00	0.00	0.00	3.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.9500	-59.0000
Cboe BZX Options Exchange (BATO)	0.88	0.00	0.00	0.00	1.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.3600	-10.2609
MIAX Pearl, LLC (MPRL)	0.44	0.00	0.00	0.00	0.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9.0000	-56.2500
MIAX Emerald, LLC. (EMLD)	0.29	0.00	0.00	0.00	0.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.0000	-60.0000
ISE Mercury Options (MCRY)	0.15	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.2000	-10.0000
Nasdaq PHLX (XPHO)	0.15	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.7000	-10.0000

Material Aspects:**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/2023/10/Gar-Wood-August-2023-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

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/2023/10/Gar-Wood-August-2023-Options-Rate-Card.pdf>

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

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

BOX Exchange (XBOX):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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/>

Miami Intl Exchange (XMIO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-Options-Rate-Card.pdf>

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

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

Cboe EDGX Options (EDGO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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://markets.cboe.com/us/options/membership/fee_schedule/edgo/

Nasdaq OMX (XBXO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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>

C2 Options Exchange, Inc. (C2OX):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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/

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 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/2023/10/Gar-Wood-August-2023-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>

Cboe BZX Options Exchange (BATO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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 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/2023/10/Gar-Wood-August-2023-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>

MIAX Emerald, LLC. (EMLD):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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 EMLD's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

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

ISE Mercury Options (MCRY):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-August-2023-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 PHLX (XPHO):

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/2023/10/Gar-Wood-August-2023-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 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>

September 2023

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	0.40	29.21	17.54	52.85

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Virtu Americas (NITE) (NITE)	47.67	14.29	83.66	58.69	24.37	0.0000	0.0000	-8.9210	-0.4158	-14.7195	-4.3402	-18.0030	-1.4378
Virtu Americas LLC. (VALR)	44.45	71.43	15.35	40.00	61.81	-0.4146	-5.9229	-15.5144	-5.1694	-10.9900	-5.0091	-396.7687	-5.0286
Bofa Securities, Inc. (BCEX)	7.88	14.29	0.98	1.31	13.82	-3.9505	-4.7706	-6.6000	-5.0000	-0.2500	-5.0000	-21.1793	-5.0199

Material Aspects:

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/2023/10/Gar-Wood-September-2023-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.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%20>

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

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 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/2023/10/Gar-Wood-September-2023-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.miaxglobal.com/markets/us-equities/pearl-equities/fees>
 IEX GROUP (IEXD): <https://exchange.iex.io/resources/trading/fee-schedule/>
 MEMX LLC (MEMX): <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>
 NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
 NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
 NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf
 NASDAQ STOCK MARKET (XNAS): <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Equity%207>
 NASDAQ OMX BX (XBOS): <https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Equity%207>
 NASDAQ OMX PSX (XPSX): http://nasdaqtrader.com/Trader.aspx?id=PSX_Pricing
 NYSE CHICAGO (XCHI): https://www.nyse.com/publicdocs/nyse/NYSE_Chicago_Fee_Schedule.pdf

Bofa Securities, Inc. (BCEX):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to BofA Securities (BCEX/MLCO) and Virtu Americas (NITE/VALR).
 Gar Wood receives rebates and pays fees from/to BofA Securities and Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the BofA Securities and Virtu Americas rate cards can be found at:

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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.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

September 2023

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	8.39	24.63	29.77	37.20

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Virtu Americas LLC. (VALR)	72.59	73.75	54.95	77.53	80.04	-115.5635	-5.0866	-200.9873	-5.0458	-344.9594	-5.0129	-1,658.6750	-5.0262
Virtu Americas (NITE) (NITE)	21.51	23.12	43.56	18.68	8.82	-4.1030	-0.6471	-95.9065	-2.0067	-14.1680	-3.5511	-19.1395	-1.5856
Bofa Securities, Inc. (BCEX)	5.90	3.12	1.49	3.79	11.14	-5.6985	-4.9062	-13.5040	-5.0000	-15.3400	-5.0000	-140.1875	-4.7780

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/2023/10/Gar-Wood-September-2023-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.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/2023/10/Gar-Wood-September-2023-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.miaxglobal.com/markets/us-equities/pearl-equities/fees>

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

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

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

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

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

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

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

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

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

Bofa Securities, Inc. (BCEX):

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

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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.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

September 2023

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	15.93	22.41	61.66

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)	14.56	0.00	0.00	0.00	23.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	9.1000	1.2198
CBOE Exchange (XCBO)	14.45	0.00	0.00	0.00	23.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-67.3425	-10.2500
NYSE ARCA Options (ARCO)	12.29	0.00	0.00	0.00	19.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	95.6100	19.4725
Cboe EDGX Options (EDGO)	6.14	0.00	0.00	0.00	9.96	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11.1600	-9.0000
Miami Intl Exchange (XMIO)	6.03	0.00	0.00	0.00	9.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.5000	-10.0000
Nasdaq GEMX, LLC (GMNI)	1.59	0.00	0.00	0.00	2.58	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-49.4700	-51.0000
C2 Options Exchange, Inc. (C2OX)	1.48	0.00	0.00	0.00	2.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-54.0600	-53.0000
MIAX Pearl, LLC (MPRL)	1.48	0.00	0.00	0.00	2.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-55.3800	-57.6875
Nasdaq OMX (XBXO)	1.37	0.00	0.00	0.00	2.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-39.7600	-56.0000
Nasdaq Options (XNDQ)	1.02	0.00	0.00	0.00	1.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.9900	-46.6000
NYSE American Options (AMXO)	0.11	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.4000	-10.0000

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/2023/10/Gar-Wood-September-2023-Options-Rate-Card.pdf>

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

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

CBOE Exchange (XCBO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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

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/2023/10/Gar-Wood-September-2023-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 EDGX Options (EDGO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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://markets.cboe.com/us/options/membership/fee_schedule/edgo/

Miami Intl Exchange (XMIO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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 GEMX, LLC (GMNI):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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>

C2 Options Exchange, Inc. (C2OX):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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/

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 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/2023/10/Gar-Wood-September-2023-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>

Nasdaq OMX (XBXO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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>

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 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/2023/10/Gar-Wood-September-2023-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>

NYSE American Options (AMXO):

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

<https://garwoodsecurities.net/wp-content/uploads/2023/10/Gar-Wood-September-2023-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