



## NYSE Arca - Order Type Usage (Percentage of Matched Volume)

		Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
<b>Immediate or Cancel (IOC)</b>	<b>Description</b>	<b>40.37%</b>	<b>39.80%</b>	<b>40.55%</b>	<b>39.03%</b>	<b>40.09%</b>	<b>39.17%</b>
IOC ISO	IOC ISO Limit	21.37%	20.81%	19.56%	20.04%	20.60%	20.07%
Limit IOC	Non-Routable Limit IOC	16.10%	15.96%	17.27%	15.61%	16.10%	15.57%
Limit Routable IOC	Routable Limit IOC	1.33%	1.08%	1.12%	1.09%	1.14%	1.16%
Market	Market	0.35%	0.37%	0.41%	0.39%	0.44%	0.52%
Mid-Point Liquidity IOC	Midpoint IOC	1.09%	1.22%	1.30%	1.17%	1.25%	1.17%
Retail IOC	Retail Order IOC	0.11%	0.36%	0.90%	0.72%	0.56%	0.69%
<b>Displayed Limit (excludes Reserve)</b>		<b>41.96%</b>	<b>41.15%</b>	<b>40.57%</b>	<b>38.90%</b>	<b>40.79%</b>	<b>40.67%</b>
<b>Routable Displayed Limit</b>		<b>14.76%</b>	<b>14.93%</b>	<b>15.27%</b>	<b>15.11%</b>	<b>15.72%</b>	<b>16.19%</b>
Limit	Limit	14.14%	14.33%	14.63%	15.08%	15.70%	16.16%
Inside Limit	Inside Limit	0.62%	0.60%	0.64%	0.04%	0.02%	0.03%
Discretionary	Discretionary Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Non-Routable Displayed Limit</b>		<b>27.20%</b>	<b>26.21%</b>	<b>25.30%</b>	<b>23.79%</b>	<b>25.08%</b>	<b>24.48%</b>
ALO Arca Only (1) (2)	Post Only Limit	16.82%	15.89%	14.86%	13.68%	14.74%	14.74%
ISO ALO Arca Only	Post Only Day ISO Limit	3.54%	4.02%	4.19%	3.88%	4.13%	3.93%
Arca Only (2)	Non-Routable Limit	4.85%	4.35%	4.51%	4.33%	4.28%	4.04%
ISO Arca Only	Day ISO Limit	0.98%	0.78%	0.63%	0.76%	0.76%	0.76%
Primary Pegged	Pegging Bid/Offer Limit	1.01%	1.16%	1.08%	1.11%	1.15%	0.99%
Q Order	Quote Limit	0.01%	0.01%	0.02%	0.02%	0.03%	0.02%
<b>Displayed Limit Reserve (3)</b>		<b>5.82%</b>	<b>5.73%</b>	<b>6.12%</b>	<b>6.05%</b>	<b>5.84%</b>	<b>6.90%</b>
Limit Reserve	Limit Reserve	4.82%	4.76%	5.06%	4.92%	4.82%	5.86%
Arca Only Reserve	Non-Routable Limit Reserve	0.86%	0.84%	0.90%	1.00%	0.90%	0.90%
Inside Limit Reserve	Inside Limit Reserve	0.05%	0.03%	0.05%	0.01%	0.01%	0.01%
Discretionary Reserve	Discretionary Limit Reserve	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ISO Arca Only Reserve	Day ISO Limit Reserve	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Primary Pegged Reserve	Pegging Limit Reserve	0.10%	0.11%	0.11%	0.13%	0.12%	0.14%
ALO Arca Only Reserve	Post Only Limit Reserve	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Non-Displayed Limit</b>		<b>5.47%</b>	<b>6.12%</b>	<b>6.61%</b>	<b>5.98%</b>	<b>6.14%</b>	<b>6.11%</b>
Limit Non-Displayed	Non-Displayed Limit	1.66%	1.75%	1.88%	1.81%	1.87%	1.88%
Midpoint Liquidity ALO	Midpoint Post Only Limit	2.42%	2.59%	2.48%	2.22%	2.49%	2.32%
Midpoint Liquidity	Midpoint Limit	0.99%	1.11%	1.00%	0.92%	0.89%	0.84%
Tracking Order	Non-Displayed Limit	0.30%	0.32%	0.35%	0.31%	0.34%	0.39%
Retail Price Improvement	Retail Price Improvement	0.10%	0.35%	0.88%	0.71%	0.55%	0.68%
Market Pegged	Market Pegged	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Limit Fill Or Kill	Limit Fill or Kill	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Auction</b>		<b>6.38%</b>	<b>7.19%</b>	<b>6.16%</b>	<b>10.04%</b>	<b>7.13%</b>	<b>7.14%</b>
Market-on-Close	Market-On-Close	4.46%	5.03%	4.12%	4.05%	5.05%	4.84%
Limit-on-Close	Limit-On-Close	1.23%	1.49%	1.29%	2.51%	1.25%	1.37%
Market-on-Open	Market-On-Open	0.41%	0.38%	0.42%	0.69%	0.49%	0.54%
Limit-on-Open	Limit-On-Open	0.28%	0.29%	0.33%	2.79%	0.34%	0.39%
<b>Other (4)</b>		<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

(1) Adding Liquidity Only (ALO) is a limit order that only adds liquidity and will not route.

(2) Arca Only is a non-routable limit order.

(3) Reserve is a limit order with a minimum displayed amount and non-displayed amount that replenishes the displayed amount after each execution. Displayed

(4) Includes Primary Only and other orders.