



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

		May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Immediate or Cancel (IOC)	Description	39.53%	40.00%	40.30%	40.37%	39.80%	40.55%
IOC ISO	IOC ISO Limit	20.64%	21.12%	21.25%	21.37%	20.81%	19.56%
Limit IOC	Non-Routable Limit IOC	15.88%	15.95%	15.98%	16.10%	15.96%	17.27%
Limit Routable IOC	Routable Limit IOC	1.13%	1.24%	1.28%	1.33%	1.08%	1.12%
Market	Market	0.40%	0.37%	0.37%	0.35%	0.37%	0.41%
Mid-Point Liquidity IOC	Midpoint IOC	1.37%	1.22%	1.31%	1.09%	1.22%	1.30%
Retail IOC	Retail Order IOC	0.11%	0.10%	0.10%	0.11%	0.36%	0.90%
Displayed Limit (excludes Reserve)		41.75%	41.78%	41.57%	41.96%	41.15%	40.57%
Routable Displayed Limit		14.03%	13.99%	14.34%	14.76%	14.93%	15.27%
Limit	Limit	13.52%	13.44%	13.76%	14.14%	14.33%	14.63%
Inside Limit	Inside Limit	0.52%	0.55%	0.59%	0.62%	0.60%	0.64%
Discretionary	Discretionary Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-Routable Displayed Limit		27.72%	27.79%	27.23%	27.20%	26.21%	25.30%
ALO Arca Only (1) (2)	Post Only Limit	16.63%	16.75%	16.87%	16.82%	15.89%	14.86%
ISO ALO Arca Only	Post Only Day ISO Limit	3.72%	3.90%	3.55%	3.54%	4.02%	4.19%
Arca Only (2)	Non-Routable Limit	5.56%	5.33%	5.12%	4.85%	4.35%	4.51%
ISO Arca Only	Day ISO Limit	0.81%	0.86%	0.75%	0.98%	0.78%	0.63%
Primary Pegged	Pegging Bid/Offer Limit	0.98%	0.95%	0.93%	1.01%	1.16%	1.08%
Q Order	Quote Limit	0.01%	0.01%	0.01%	0.01%	0.01%	0.02%
Displayed Limit Reserve (3)		6.38%	6.06%	5.93%	5.82%	5.73%	6.12%
Limit Reserve	Limit Reserve	5.20%	4.90%	4.89%	4.82%	4.76%	5.06%
Arca Only Reserve	Non-Routable Limit Reserve	1.03%	1.02%	0.91%	0.86%	0.84%	0.90%
Inside Limit Reserve	Inside Limit Reserve	0.05%	0.05%	0.03%	0.05%	0.03%	0.05%
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	0.11%	0.10%	0.10%	0.10%	0.11%	0.11%
ALO Arca Only Reserve	Post Only Limit Reserve	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-Displayed Limit		5.68%	5.53%	5.55%	5.47%	6.12%	6.61%
Limit Non-Displayed	Non-Displayed Limit	1.60%	1.71%	1.59%	1.66%	1.75%	1.88%
Midpoint Liquidity ALO	Midpoint Post Only Limit	2.79%	2.63%	2.67%	2.42%	2.59%	2.48%
Midpoint Liquidity	Midpoint Limit	0.87%	0.80%	0.89%	0.99%	1.11%	1.00%
Tracking Order	Non-Displayed Limit	0.32%	0.29%	0.32%	0.30%	0.32%	0.35%
Retail Price Improvement	Retail Price Improvement	0.10%	0.09%	0.09%	0.10%	0.35%	0.88%
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%
Auction		6.65%	6.63%	6.64%	6.38%	7.19%	6.16%
Market-on-Close	Market-On-Close	4.51%	4.63%	4.43%	4.46%	5.03%	4.12%
Limit-on-Close	Limit-On-Close	1.41%	1.34%	1.43%	1.23%	1.49%	1.29%
Market-on-Open	Market-On-Open	0.41%	0.36%	0.43%	0.41%	0.38%	0.42%
Limit-on-Open	Limit-On-Open	0.32%	0.29%	0.35%	0.28%	0.29%	0.33%
Other (4)		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

(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.