



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

		Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18
Immediate or Cancel (IOC)	Description	40.09%	39.17%	39.95%	39.27%	39.50%	39.97%
IOC ISO	IOC ISO Limit	20.60%	20.07%	20.86%	19.97%	19.84%	19.38%
Limit IOC	Non-Routable Limit IOC	16.10%	15.57%	16.04%	16.09%	16.50%	17.29%
Limit Routable IOC	Routable Limit IOC	1.14%	1.16%	1.14%	1.12%	1.13%	1.21%
Market	Market	0.44%	0.52%	0.46%	0.48%	0.46%	0.47%
Mid-Point Liquidity IOC	Midpoint IOC	1.25%	1.17%	0.82%	0.88%	0.89%	0.84%
Retail IOC	Retail Order IOC	0.56%	0.69%	0.63%	0.73%	0.68%	0.79%
Displayed Limit (excludes Reserve)		40.79%	40.67%	41.63%	41.87%	41.98%	40.81%
Routable Displayed Limit		15.72%	16.19%	14.85%	15.20%	14.99%	15.94%
Limit	Limit	15.70%	16.16%	14.83%	15.19%	14.98%	15.92%
Inside Limit	Inside Limit	0.02%	0.03%	0.01%	0.01%	0.01%	0.02%
Discretionary	Discretionary Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-Routable Displayed Limit		25.08%	24.48%	26.78%	26.67%	26.99%	24.87%
ALO Arca Only (1) (2)	Post Only Limit	14.74%	14.74%	15.29%	14.72%	14.36%	13.60%
ISO ALO Arca Only	Post Only Day ISO Limit	4.13%	3.93%	4.56%	4.32%	4.44%	4.08%
Arca Only (2)	Non-Routable Limit	4.28%	4.04%	4.58%	5.19%	5.78%	5.25%
ISO Arca Only	Day ISO Limit	0.76%	0.76%	1.36%	1.39%	1.38%	0.84%
Primary Pegged	Pegging Bid/Offer Limit	1.15%	0.99%	0.94%	1.04%	1.04%	1.10%
Q Order	Quote Limit	0.03%	0.02%	0.05%	0.01%	0.00%	0.00%
Displayed Limit Reserve (3)		5.84%	6.90%	6.48%	6.44%	6.30%	6.97%
Limit Reserve	Limit Reserve	4.82%	5.86%	5.35%	5.23%	5.14%	5.53%
Arca Only Reserve	Non-Routable Limit Reserve	0.90%	0.90%	0.95%	1.00%	0.97%	1.26%
Inside Limit Reserve	Inside Limit Reserve	0.01%	0.01%	0.01%	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	0.12%	0.14%	0.18%	0.20%	0.19%	0.17%
ALO Arca Only Reserve	Post Only Limit Reserve	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-Displayed Limit		6.14%	6.11%	5.74%	6.14%	5.81%	5.99%
Limit Non-Displayed	Non-Displayed Limit	1.87%	1.88%	2.07%	2.00%	1.86%	1.79%
Midpoint Liquidity ALO	Midpoint Post Only Limit	2.49%	2.32%	1.87%	2.16%	2.02%	2.05%
Midpoint Liquidity	Midpoint Limit	0.89%	0.84%	0.81%	0.88%	0.89%	1.02%
Tracking Order	Non-Displayed Limit	0.34%	0.39%	0.36%	0.38%	0.36%	0.34%
Retail Price Improvement	Retail Price Improvement	0.55%	0.68%	0.62%	0.72%	0.67%	0.77%
Market Pegged	Market Pegged	0.00%	0.00%	0.01%	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		7.13%	7.14%	6.16%	6.12%	6.31%	6.21%
Market-on-Close	Market-On-Close	5.05%	4.84%	4.01%	4.18%	4.33%	4.49%
Limit-on-Close	Limit-On-Close	1.25%	1.37%	1.43%	1.34%	1.36%	1.14%
Market-on-Open	Market-On-Open	0.49%	0.54%	0.42%	0.36%	0.38%	0.35%
Limit-on-Open	Limit-On-Open	0.34%	0.39%	0.30%	0.24%	0.25%	0.23%
Other (4)		0.00%	0.00%	0.04%	0.15%	0.10%	0.05%
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.