

Summary of Monthly CAT Fees (2024)

| | Fee for Exchange Executions | Fee for Off-Exchange Executions | Period in Which Costs Occurred (or Will Occur) | Estimated Billing Period |
|---|---|---|---|-------------------------------------|
| Historical Fees | \$13 / million shares | \$13 / million shares | Through December 31, 2021 | Two years (starting October 2024) |
| Prospective Fees | \$35 / million shares | \$35 / million shares | July 16, 2024 – December 31, 2024 (includes reserve amount) | September through December 2024 |
| Historical Fees (FINRA portion) | | \$7 / million shares | Through December 31, 2021 | Four months (starting October 2024) |
| Prospective Fees (FINRA portion) | | \$17 / million shares | July 16, 2024 – December 31, 2024 (includes reserve amount) | September through December 2024 |
| Total | Sept: \$35 / million shares Oct-Dec: \$48 / million shares | Sept: \$52 / million shares Oct-Dec: \$72 / million shares | | |

Summary of Expected Monthly CAT Fees (2025)

| | Fee for Exchange Executions | Fee for Off-Exchange Executions | Period in Which Costs Occurred (or Will Occur) | Estimated Billing Period |
|---|-----------------------------|--|--|-----------------------------------|
| Historical Fees | \$13 / million shares | \$13 / million shares | Through December 31, 2021 | Two years (starting October 2024) |
| Prospective Fees | \$22 / million shares | \$22 / million shares | January through December 2025 | January through December 2025 |
| Historical Fees (FINRA portion) | | \$7 / million shares | Through December 31, 2021 | January 2025* |
| Prospective Fees (FINRA portion) | | \$11 / million shares** | January through December 2025 | January through December 2025 |
| Total | \$35 / million shares | Jan: \$53 / million shares Feb-Dec: \$46 / million shares | | |

*This fee could extend beyond January 2025 depending on market-wide off-exchange trading volume.

** FINRA has not yet submitted this fee filing.

Notes to Summary of Expected CAT Fees

- Example of billing period
 - Fees for billing period of January 2025 are billed during February 2025 and payable during March 2025
- Prospective fees continue beyond the specified period unless the SROs submit a subsequent fee filing
- Billing periods for historical fees could be longer or shorter based on market volume