

Goldman Sachs & Co. LLC - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2020

January 2020

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
1.24	3.84	43.18	31.27	21.69

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)
The Nasdaq Stock Market LLC. (XNAS)	26.95	1.02	13.57	6.12	6.23	-66.73	-6.2900	-2,334.33	-25.1600	218.71	21.3700	-246.82	-15.8200
New York Stock Exchange LLC. (NYSE)	24.54	2.66	5.20	10.55	6.12	-75.51	-2.4400	-1,852.74	-25.0700	498.52	14.9200	-237.36	-4.9100
CBOE BZX Exchange (BATS)	8.81	0.00	6.80	0.67	1.33	0.00	0.0000	-2,825.82	-29.8900	55.52	23.1200	-232.24	-27.4800
NASDAQ OMX BX. (BOSE)	8.31	0.00	4.23	2.24	1.83	0.00	0.0000	261.66	17.9000	-401.69	-27.9400	-111.06	-17.1500
CBOE EDGA Exchange (EDGA)	6.91	0.00	3.40	2.17	1.33	0.00	0.0000	456.72	20.3400	-286.40	-25.9800	16.34	4.1500
Investors Exchange LLC (IEXG)	6.19	0.00	3.22	1.75	1.21	0.00	0.0000	-108.46	-5.6800	-33.91	-3.0100	-20.81	-4.0600
CBOE BYX Exchange (BATY)	4.82	0.00	1.54	2.28	0.99	0.00	0.0000	101.20	13.8700	-224.66	-18.9300	-72.58	-14.0000
CBOE EDGX Exchange (EDGX)	3.85	0.00	1.54	1.55	0.75	0.00	0.0000	-1,151.29	-26.2200	170.57	19.3600	39.32	7.1400
NYSE Arca, Inc. (ARCA)	3.84	0.00	2.04	1.03	0.76	0.00	0.0000	-760.75	-30.0000	64.79	24.5800	-60.78	-28.3400
NYSE American LLC (AMEX)	2.93	0.00	0.53	1.79	0.60	0.00	0.0000	-1.66	-2.0000	0.00	0.0000	-0.38	-0.1500

Material Aspects:

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE EDGA Exchange (EDGA):

EDGA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edga/

Information reflecting the EDGA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE EDGX Exchange (EDGX):

EDGX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Information reflecting the EDGX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

NYSE Arca, Inc. (ARCA):

The Firm is a Market Maker in equities on ARCA. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

NYSE American LLC (AMEX):

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

January 2020

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
0.49	2.33	34.21	38.74	24.70

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)
The Nasdaq Stock Market LLC. (XNAS)	27.71	1.03	10.01	11.04	5.61	-432.14	-6.3600	-5,671.37	-26.9700	2,437.44	21.2500	-1,438.70	-20.1600
New York Stock Exchange LLC. (NYSE)	16.66	0.45	3.39	9.99	2.82	-67.47	-2.4400	-3,720.99	-19.3500	1,020.07	12.1900	-640.95	-15.0200
NYSE Arca, Inc. (ARCA)	12.17	0.76	3.08	3.91	4.42	-517.60	-15.0000	-3,144.87	-27.8300	797.79	23.5900	-1,414.12	-19.1900
CBOE BZX Exchange (BATS)	8.16	0.01	4.41	0.91	2.82	-0.70	-5.0000	-5,477.93	-29.7900	410.33	24.4100	-2,371.78	-28.1800
NASDAQ OMX BX. (BOSE)	8.16	0.00	3.92	2.19	2.04	0.00	0.0000	556.24	16.6700	-1,637.67	-27.9900	255.35	8.7900
CBOE EDGA Exchange (EDGA)	6.42	0.00	2.60	2.08	1.73	0.00	0.0000	854.63	19.2900	-1,940.49	-25.4200	189.92	5.3300
Investors Exchange LLC (IEXG)	5.18	0.00	2.01	1.81	1.36	0.00	0.0000	-228.79	-5.8100	-163.01	-2.9600	-77.91	-3.6100
CBOE EDGX Exchange (EDGX)	4.42	0.00	1.84	1.46	1.11	0.00	0.0000	-3,157.62	-26.0500	712.97	17.9800	-821.78	-22.1100
CBOE BYX Exchange (BATY)	4.25	0.00	1.14	2.14	0.95	0.00	0.0000	379.37	14.3300	-1,296.29	-18.9800	-20.17	-1.0100
Nasdaq PHLX, LLC (XPHL)	3.55	0.00	1.28	1.19	1.07	0.00	0.0000	-1,362.56	-25.0000	401.72	19.8800	-904.04	-22.0800

Material Aspects:

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

NYSE Arca, Inc. (ARCA):

The Firm is a Market Maker in equities on ARCA. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE EDGA Exchange (EDGA):

EDGA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edga/

Information reflecting the EDGA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE EDGX Exchange (EDGX):

EDGX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Information reflecting the EDGX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

Nasdaq PHLX, LLC (XPHL):

XPHL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-lcrules/chp_1_1/

Information reflecting the XPHL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202001.xlsx

January 2020

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
10.67	0.01	6.31	82.78	10.88

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 BZX Options Exchange (BATO)	63.70	0.00	2.30	61.39	0.00	0.00	0.0000	-269,695.95	-54.5400	118,451.33	36.9300	-2.28	-0.2900
NASDAQ Options Market LLC (NDOE)	14.93	0.00	1.28	13.64	0.00	0.00	0.0000	-194,529.55	-53.6100	42,480.32	35.5000	4.02	0.500
NYSE Arca, Inc. (PCOE)	5.19	0.00	0.17	2.81	2.21	516.97	5.0700	-55,312.14	-55.0400	31,115.37	21.0500	-17,643.78	-8.8000
Nasdaq ISE, LLC (ISOE)	4.55	0.00	0.29	0.35	3.89	3,992.10	16.2600	-109,275.53	-40.1900	-2,314.38	-3.7200	72,417.55	27.8800
CBOE Options Exchange (XCBO)	3.05	0.00	0.21	0.54	2.28	-1,587.45	-4.6000	-17,413.72	-12.9100	-40,399.94	-15.1700	-31,141.40	-18.2000
NYSE American LLC (AMEX)	1.81	0.00	0.14	0.38	1.29	0.00	0.0000	-272.00	-0.4000	-900.50	-2.6900	-15.00	-0.0200
Nasdaq PHLX, LLC (PHLX)	1.67	0.00	0.13	0.33	1.20	0.00	0.0000	-12,300.73	-11.7300	-1,144.20	-0.9300	-119.49	-0.1100
MIAX PEARL LLC (MPRL)	1.24	0.00	0.52	0.71	0.00	0.00	0.0000	-110,367.03	-48.9700	13,058.08	35.7100	174.08	36.4900
Nasdaq GEMX, LLC (ISEG)	1.18	0.00	0.54	0.64	0.00	0.00	0.0000	-160,933.04	-49.5800	7,025.57	25.3800	68.70	33.0300
CBOE C2 Options Exchange, Inc. (C2OX)	0.68	0.00	0.12	0.56	0.00	0.00	0.0000	-80,752.65	-46.7000	-9,089.60	-24.7500	103.19	31.56

Material Aspects:

CBOE BZX Options Exchange (BATO):

BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/bato/

Information reflecting the BATO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

NASDAQ Options Market LLC (NDOE):

NDOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://nasdaq.cchwallstreet.com/nasdaq/main/nasdaq-llrules/chp_1_1/chp_1_1_3/chp_1_1_3_3/default.asp

Information reflecting the NDOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

NYSE Arca, Inc. (PCOE):

PCOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Information reflecting the PCOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

Nasdaq ISE, LLC (ISOE):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

ISOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://ise.cchwallstreet.com/contents/ise/ise-rules/chp_1_1/chp_1_1_22/default.asp

Information reflecting the ISOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/

Information reflecting the XCBO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

NYSE American LLC (AMEX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

Nasdaq PHLX, LLC (PHLX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

PHLX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqomxphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-llcrules/chp_1_1/chp_1_1_3/

Information reflecting the PHLX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

MIAX PEARL LLC (MPRL):

MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.miaxoptions.com/fees/pearl>

Information reflecting the MPRL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

Nasdaq GEMX, LLC (ISEG):

ISEG has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqgemx.cchwallstreet.com/contents/gemx/nasdaq-gemx-rules/chp_1_1/chp_1_1_2/

Information reflecting the ISEG's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202001.xlsx

February 2020

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
2.53	4.00	39.69	36.17	20.13

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)
The Nasdaq Stock Market LLC. (XNAS)	27.98	1.57	14.09	6.86	5.44	-113.67	-6.1900	-2,722.59	-27.7800	220.50	21.3600	-294.30	-9.3000
New York Stock Exchange LLC. (NYSE)	26.36	2.42	4.99	12.41	6.52	-97.05	-2.2700	-1,772.33	-23.6100	326.98	16.7200	-141.36	-5.0900
CBOE BZX Exchange (BATS)	7.84	0.00	6.03	0.87	0.93	0.00	0.0000	-3,038.25	-29.9200	147.44	21.8700	-243.56	-28.5600
NASDAQ OMX BX. (BOSE)	7.23	0.00	3.25	2.66	1.31	0.00	0.0000	256.61	16.9400	-374.52	-27.9600	-63.75	-15.9800
CBOE EDGA Exchange (EDGA)	6.18	0.00	2.67	2.31	1.19	0.00	0.0000	473.48	20.6500	-238.16	-25.6400	-51.41	-8.0000
Investors Exchange LLC (IEXG)	5.61	0.00	2.60	1.89	1.11	0.00	0.0000	-160.16	-5.8600	-43.22	-3.0700	-41.08	-4.1500
NYSE Arca, Inc. (ARCA)	4.43	0.00	2.22	1.50	0.69	0.00	0.0000	-915.99	-30.0000	147.07	24.0100	46.81	7.7000
CBOE BYX Exchange (BATY)	4.31	0.00	0.76	2.62	0.92	0.00	0.0000	111.67	12.3700	-318.15	-18.9900	-38.27	-10.1400
CBOE EDGX Exchange (EDGX)	4.09	0.00	1.61	1.79	0.68	0.00	0.0000	-870.04	-26.0900	185.75	19.7000	-4.34	-0.6100
NYSE American LLC (AMEX)	3.19	0.00	0.41	1.99	0.77	0.00	0.0000	-52.01	-22.7500	277.92	25.6500	13.15	13.9100

Material Aspects:

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE EDGA Exchange (EDGA):

EDGA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edga/

Information reflecting the EDGA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

NYSE Arca, Inc. (ARCA):

The Firm is a Market Maker in equities on ARCA. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE EDGX Exchange (EDGX):

EDGX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Information reflecting the EDGX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

NYSE American LLC (AMEX):

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

February 2020

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
0.99	2.68	33.59	40.15	23.57

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)
The Nasdaq Stock Market	26.58	0.70	10.24	10.04	5.58	-88.17	-6.3400	-6,994.86	-25.4200	3,605.45	24.5200	-1,779.41	-24.5200

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)
LLC. (XNAS)													
New York Stock Exchange LLC. (NYSE)	17.63	0.85	3.14	10.35	3.28	-60.69	-2.2700	-3,800.51	-19.1800	2,294.06	16.8300	-510.33	-11.4600
NYSE Arca, Inc. (ARCA)	13.08	1.05	3.55	4.55	3.91	-625.65	-15.0000	-3,953.16	-28.9000	1,635.28	23.3500	-1,471.18	-19.4700
CBOE BZX Exchange (BATS)	8.10	0.07	4.44	1.15	2.43	-15.03	-5.0000	-7,246.00	-29.7900	327.27	19.1200	-2,104.64	-29.3600
NASDAQ OMX BX. (BOSE)	7.49	0.00	3.19	2.56	1.73	0.00	0.0000	596.31	17.7200	-2,327.54	-27.9000	-27.76	-1.1100
CBOE EDGA Exchange (EDGA)	6.11	0.00	2.21	2.45	1.44	0.00	0.0000	808.51	15.1800	-2,198.85	-25.8400	-5.59	-0.1700
CBOE EDGX Exchange (EDGX)	5.48	0.00	2.48	1.49	1.51	0.00	0.0000	-3,113.29	-24.1800	794.95	18.7900	-881.98	-20.0800
Investors Exchange LLC (IEXG)	5.22	0.00	1.77	2.18	1.27	0.00	0.0000	-248.01	-6.0000	-180.47	-3.0200	-73.61	-4.5400
CBOE BYX Exchange (BATY)	3.92	0.00	0.78	2.29	0.84	0.00	0.0000	333.88	13.7500	-1,174.71	-18.9600	-105.67	-5.3800
NYSE American LLC (AMEX)	3.38	0.00	0.50	2.16	0.71	0.00	0.0000	-270.49	-22.5200	1,766.52	25.3200	-71.06	-7.4300

Material Aspects:

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

NYSE Arca, Inc. (ARCA):

The Firm is a Market Maker in equities on ARCA. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE EDGA Exchange (EDGA):

EDGA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edga/

Information reflecting the EDGA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE EDGX Exchange (EDGX):

EDGX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Information reflecting the EDGX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

NYSE American LLC (AMEX):

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202002.xlsx

February 2020

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
8.52	0.01	6.91	81.74	11.32

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 BZX Options Exchange (BATO)	69.77	0.00	3.41	66.36	0.00	0.00	0.0000	-227,660.95	-54.9100	144,170.57	37.3200	-408.05	-22.2700
NASDAQ Options	11.09	0.00	1.26	9.82	0.00	0.00	0.0000	-170,118.68	-54.7800	47,508.65	33.7600	-231.91	-12.4100

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)
Market LLC (NDOE)													
NYSE Arca, Inc. (PCOE)	6.26	0.00	0.12	2.89	3.23	-1,201.54	-13.7500	-39,648.95	-53.5300	44,885.77	26.2500	12,403.83	6.9800
Nasdaq ISE, LLC (ISOE)	4.30	0.00	0.15	0.22	3.92	3,205.40	27.3500	-70,002.53	-39.7000	-1,736.92	-2.9500	94,406.57	31.9900
CBOE Options Exchange (XCBO)	2.61	0.00	0.19	0.37	2.04	-2,172.90	-8.9500	-22,787.20	-20.4900	-41,911.05	-20.6200	-43,496.47	-21.6000
NYSE American LLC (AMEX)	1.37	0.00	0.13	0.18	1.05	0.00	0.0000	-504.00	-0.9300	-555.00	-1.2300	-76.50	-0.1000
Nasdaq PHLX, LLC (PHLX)	1.36	0.00	0.11	0.17	1.07	-0.33	0.0000	-10,002.75	-11.9800	-746.70	-1.2000	-275.33	-0.2600
MIAX PEARL LLC (MPRL)	0.83	0.00	0.47	0.36	0.00	0.00	0.0000	-98,833.76	-48.2300	9,019.89	21.8700	-6.88	-0.7300
Nasdaq GEMX, LLC (ISEG)	0.82	0.00	0.47	0.35	0.00	0.00	0.0000	-109,118.97	-50.2700	9,710.06	30.3400	56.29	11.9500
CBOE C2 Options Exchange, Inc. (C2OX)	0.38	0.00	0.09	0.29	0.00	0.00	0.0000	-53,719.04	-46.9600	-5,897.69	-14.5800	-5.12	-2.3600

Material Aspects:

CBOE BZX Options Exchange (BATO):

BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/bato/

Information reflecting the BATO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

NASDAQ Options Market LLC (NDOE):

NDOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://nasdaq.cchwallstreet.com/nasdaq/main/nasdaq-llrules/chp_1_1/chp_1_1_3/chp_1_1_3_3/default.asp

Information reflecting the NDOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

NYSE Arca, Inc. (PCOE):

PCOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Information reflecting the PCOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

Nasdaq ISE, LLC (ISOE):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

ISOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://ise.cchwallstreet.com/contents/ise-rules/chp_1_1/chp_1_1_22/default.asp

Information reflecting the ISOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive

payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/

Information reflecting the XCBO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

NYSE American LLC (AMEX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

Nasdaq PHLX, LLC (PHLX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

PHLX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqomxphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-llrules/chp_1_1/chp_1_1_3/

Information reflecting the PHLX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

MIAX PEARL LLC (MPRL):

MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.miaxoptions.com/fees/pearl>

Information reflecting the MPRL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

Nasdaq GEMX, LLC (ISEG):

ISEG has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqgemx.cchwallstreet.com/contents/gemx/nasdaq-gemx-rules/chp_1_1/chp_1_1_2/

Information reflecting the ISEG's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202002.xlsx

March 2020

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
0.68	3.57	42.97	35.08	18.36

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)
The Nasdaq Stock Market LLC. (XNAS)	27.05	1.39	13.23	7.13	5.28	-91.64	-3.9700	-10,267.24	-26.8800	1,456.95	18.8700	-1,213.87	-10.1600
New York Stock	21.80	2.18	5.53	9.03	5.04	-131.75	-1.1900	-5,201.68	-24.8200	1,991.49	18.5300	-591.62	-7.7000

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)
Exchange LLC. (NYSE)													
CBOE BZX Exchange (BATS)	11.40	0.00	9.18	0.79	1.42	0.00	0.0000	-8,337.03	-28.9400	217.85	17.1000	-1,015.09	-28.0200
Investors Exchange LLC (IEXG)	7.18	0.00	3.61	2.40	1.16	0.00	0.0000	-684.93	-6.1700	-282.48	-3.0000	-175.84	-4.0100
CBOE EDGA Exchange (EDGA)	6.86	0.00	2.69	2.98	1.18	0.00	0.0000	793.93	15.8600	-1,581.77	-25.4600	-348.78	-14.4100
NASDAQ OMX BX. (BOSE)	6.55	0.00	2.68	2.87	0.99	0.00	0.0000	-99.56	-2.1800	-1,872.74	-27.9600	-703.38	-24.2100
NYSE Arca, Inc. (ARCA)	5.02	0.00	2.61	1.66	0.73	0.00	0.0000	-3,049.52	-29.3900	1,209.12	27.4000	40.01	1.6500
CBOE EDGX Exchange (EDGX)	4.89	0.00	1.60	2.44	0.85	0.00	0.0000	-2,046.14	-25.7900	1,363.45	19.6300	-31.61	-1.5400
CBOE BYX Exchange (BATY)	3.74	0.00	0.53	2.54	0.66	0.00	0.0000	204.52	10.3400	-1,072.04	-18.3000	-121.51	-13.3500
NYSE American LLC (AMEX)	2.83	0.00	0.54	1.78	0.50	0.00	0.0000	-89.25	-20.8600	1,817.67	25.6200	387.86	22.0300

Material Aspects:

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE EDGA Exchange (EDGA):

EDGA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/equities/membership/fee_schedule/edga/

Information reflecting the EDGA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

NYSE Arca, Inc. (ARCA):

The Firm is a Market Maker in equities on ARCA. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE EDGX Exchange (EDGX):

EDGX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Information reflecting the EDGX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

NYSE American LLC (AMEX):

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

March 2020

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
0.49	1.78	34.66	37.92	25.62

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)
The Nasdaq Stock Market LLC. (XNAS)	20.53	0.38	9.80	5.81	4.53	-100.92	-3.7700	-19,806.04	-28.2400	4,522.74	22.6500	-6,778.99	-23.8000
NYSE Arca, Inc. (ARCA)	20.48	0.67	5.02	7.32	7.46	-1,306.27	-15.0000	-12,853.64	-25.8800	2,238.84	24.4400	-8,332.46	-20.9200
New York Stock Exchange LLC. (NYSE)	12.96	0.70	3.15	6.71	2.39	-75.17	-1.0400	-7,546.67	-25.0200	3,846.64	17.9600	-1,493.93	-14.1600

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 BZX Exchange (BATS)	9.33	0.02	5.84	0.97	2.48	-17.07	-5.0000	-16,293.05	-29.4000	1,627.17	22.8000	-7,135.60	-24.4900
CBOE EDGX Exchange (EDGX)	6.80	0.00	2.87	2.16	1.76	0.00	0.0000	-7,655.29	-25.6700	3,450.83	19.2200	-3,515.42	-21.5900
CBOE EDGA Exchange (EDGA)	6.43	0.00	1.90	3.03	1.49	0.00	0.0000	1,914.35	18.3900	-4,925.17	-25.4400	-406.78	-2.9600
NASDAQ OMX BX. (BOSE)	6.41	0.00	1.92	3.04	1.44	0.00	0.0000	649.90	11.1600	-4,275.01	-27.6800	-663.03	-6.9200
Investors Exchange LLC (IEXG)	5.81	0.00	1.85	2.59	1.36	0.00	0.0000	-1,023.03	-6.2600	-537.08	-3.0200	-335.43	-3.9600
CBOE BYX Exchange (BATY)	4.64	0.00	0.74	2.86	1.02	0.00	0.0000	690.08	11.9500	-3,073.06	-18.9300	144.82	1.9500
Nasdaq PHLX, LLC (XPHL)	3.28	0.00	0.92	1.49	0.86	0.00	0.0000	-2,113.83	-24.7400	1,691.90	20.7000	-1,033.27	-16.9800

Material Aspects:

The Nasdaq Stock Market LLC. (XNAS):

The Firm is a Market Maker on XNAS in equities. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

XNAS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Information reflecting XNAS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

NYSE Arca, Inc. (ARCA):

The Firm is a Market Maker in equities on ARCA. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

ARCA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Information reflecting ARCA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

New York Stock Exchange LLC. (NYSE):

The Firm is a Market Maker and Supplemental Liquidity Market Maker in equities on the NYSE. Accordingly, the Firm may share directly in any profits generated from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE BZX Exchange (BATS):

BATS has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/

Information reflecting the BATS's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE EDGX Exchange (EDGX):

EDGX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Information reflecting the EDGX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE EDGA Exchange (EDGA):

EDGA has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/equities/membership/fee_schedule/edga/

Information reflecting the EDGA's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

NASDAQ OMX BX. (BOSE):

BOSE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2

Information reflecting the BOSE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

CBOE BYX Exchange (BATY):

BATY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Information reflecting the BATY's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

Nasdaq PHLX, LLC (XPHL):

XPHL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://nasdaqphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-lcrules/chp_1_1/

Information reflecting the XPHL's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202003.xlsx

March 2020

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
5.82	0.01	3.71	87.24	9.02

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 BZX Options Exchange (BATO)	66.68	0.00	2.05	64.62	0.00	0.00	0.0000	-192,023.90	-54.7900	219,309.13	36.8000	-6.43	-6.2400
NASDAQ Options Market LLC (NDOE)	15.53	0.00	0.75	14.77	0.00	0.00	0.0000	-157,022.56	-53.5700	96,055.71	44.1900	-91.19	-26.2800
NYSE Arca, Inc. (PCOE)	6.27	0.00	0.05	4.19	2.00	2,378.04	33.8700	-23,794.53	-53.3800	64,334.93	25.4000	48,909.18	27.9700
Nasdaq ISE, LLC (ISOE)	3.49	0.00	0.04	0.27	3.18	4,406.85	30.5800	-17,362.78	-38.9600	-1,489.82	-1.8600	127,218.45	30.1200
CBOE Options	2.78	0.00	0.09	0.80	1.88	-1,969.28	-10.7000	-11,341.64	-14.8300	-56,925.39	-25.9900	-17,678.12	-7.1100

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)
Exchange (XCBO)													
NYSE American LLC (AMEX)	1.43	0.00	0.08	0.26	1.08	0.00	0.0000	-134.50	-0.3100	-620.75	-1.2700	-12.00	-0.0100
Nasdaq PHLX, LLC (PHLX)	1.15	0.00	0.06	0.21	0.87	-2.00	-0.0200	-5,303.55	-10.8500	-1,681.43	-3.2300	-31.95	-0.0200
MIAX PEARL LLC (MPRL)	0.59	0.00	0.17	0.41	0.00	0.00	0.0000	-56,200.47	-46.4400	6,902.54	12.0800	-11.59	-22.2900
CBOE C2 Options Exchange, Inc. (C2OX)	0.46	0.00	0.04	0.41	0.00	0.00	0.0000	-29,655.31	-47.2100	-11,335.24	-17.4800	-20.44	-92.91
Nasdaq GEMX, LLC (ISEG)	0.46	0.00	0.08	0.38	0.00	0.00	0.0000	-31,625.66	-50.4500	11,119.72	24.8700	1.10	4.0700

Material Aspects:

CBOE BZX Options Exchange (BATO):

BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/bato/

Information reflecting the BATO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

NASDAQ Options Market LLC (NDOE):

NDOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://nasdaq.cchwallstreet.com/nasdaq/main/nasdaq-llcrules/chp_1_1/chp_1_1_3/chp_1_1_3_3/default.asp

Information reflecting the NDOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

NYSE Arca, Inc. (PCOE):

PCOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Information reflecting the PCOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

Nasdaq ISE, LLC (ISOE):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

ISOE has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: http://ise.cchwallstreet.com/contents/ise/ise-rules/chp_1_1/chp_1_1_22/default.asp

Information reflecting the ISOE's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/

Information reflecting the XCBO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

NYSE American LLC (AMEX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Information reflecting the AMEX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

Nasdaq PHLX, LLC (PHLX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange.

PHLX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqomxphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-lcrules/chp_1_1/chp_1_1_3/

Information reflecting the PHLX's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

MIAX PEARL LLC (MPRL):

MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
<https://www.miaxoptions.com/fees/pearl>

Information reflecting the MPRLs tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx

Nasdaq GEMX, LLC (ISEG):

ISEG has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website:
http://nasdaqgemx.cchwallstreet.com/contents/gemx/nasdaq-gemx-rules/chp_1_1/chp_1_1_2/

Information reflecting the ISEG's tiered pricing/payment schedule, as applicable to GSCO, can be found at : https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202003.xlsx