

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

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3rd Quarter, 2020

July 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
0.30	2.90	36.16	39.69	21.23

### 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)	34.03	1.24	14.96	9.74	8.07	-90.02	-6.9200	-4,767.07	-29.3700	355.39	14.9800	-200.86	-10.2400
New York Stock Exchange LLC. (NYSE)	22.11	1.65	3.08	12.66	4.71	-41.26	-2.3100	-3,007.33	-23.9000	397.14	11.3600	-137.22	-4.9600
NASDAQ OMX BX. (BOSE)	7.02	0.00	2.91	2.80	1.30	0.00	0.0000	140.12	10.7800	-570.07	-29.9700	0.40	0.2300
CBOE EDGX Exchange (EDGX)	6.45	0.00	2.99	2.20	1.26	0.00	0.0000	-2,953.63	-26.7000	143.81	19.0700	-85.53	-13.9600
CBOE EDGA Exchange (EDGA)	6.21	0.00	2.38	2.54	1.27	0.00	0.0000	412.88	15.5800	-656.15	-25.7800	-130.52	-14.7600
NYSE Arca, Inc. (ARCA)	6.11	0.00	3.13	1.83	1.14	0.00	0.0000	-1,786.33	-29.7400	569.43	19.9100	-8.77	-1.1700
Investors Exchange LLC (IEXG)	5.43	0.00	2.29	2.13	1.00	0.00	0.0000	-125.17	-6.0700	-38.68	-3.0500	-7.72	-3.9800
CBOE BZX Exchange (BATS)	4.34	0.00	2.41	1.27	0.66	0.00	0.0000	-4,542.07	-29.8700	246.35	23.3500	-173.79	-20.8000
CBOE BYX Exchange (BATY)	4.06	0.00	0.81	2.28	0.96	0.00	0.0000	147.97	12.0400	-239.23	-18.5100	-51.25	-13.0000
Nasdaq PHLX, LLC (XPHL)	2.80	0.00	0.86	1.42	0.51	0.00	0.0000	-1,503.60	-25.0000	145.36	19.8700	-47.55	-15.9400

**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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.xlsx)

NYSE Arca, Inc. (ARCA):

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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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-llcrules/chp\\_1\\_1/](http://nasdaqphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-llcrules/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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.xlsx)

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## July 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
0.24	3.58	32.07	41.44	22.89

#### 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)	30.46	2.02	11.77	10.88	5.78	-270.83	-7.3500	-9,937.40	-26.3900	2,512.37	22.7800	-1,707.02	-25.1500
New York Stock Exchange LLC. (NYSE)	15.52	0.89	2.26	9.27	3.08	-80.27	-2.3100	-4,090.45	-17.4700	1,821.49	11.9600	-506.77	-14.6200
NYSE Arca, Inc. (ARCA)	14.29	0.61	3.48	5.79	4.39	-756.46	-15.0000	-5,333.01	-28.6300	1,293.51	16.9200	-1,855.69	-24.7100
CBOE EDGX Exchange (EDGX)	8.64	0.00	4.08	2.25	2.30	0.00	0.0000	-5,327.48	-25.9100	1,303.45	15.0200	-1,039.02	-16.3700
NASDAQ OMX BX. (BOSE)	6.23	0.00	2.20	2.56	1.46	0.00	0.0000	328.99	7.7900	-1,748.43	-28.7100	-89.70	-5.5100
CBOE EDGA Exchange (EDGA)	6.16	0.00	2.17	2.58	1.40	0.00	0.0000	1,027.77	17.3700	-1,086.55	-23.2200	-323.50	-9.4400
CBOE BZX Exchange (BATS)	5.10	0.02	2.53	1.23	1.31	-3.21	-5.0000	-7,341.05	-29.7300	372.03	17.1000	-1,325.45	-19.8400
Investors Exchange LLC (IEXG)	4.61	0.00	1.29	2.18	1.12	0.00	0.0000	-202.05	-5.9500	-283.93	-4.6500	-69.12	-4.2600
CBOE BYX Exchange (BATY)	4.04	0.00	0.73	2.47	0.83	0.00	0.0000	137.15	5.0100	-1,373.14	-18.9400	-138.21	-7.6500
Nasdaq PHLX, LLC (XPHL)	3.05	0.00	1.00	1.38	0.67	0.00	0.0000	-2,243.69	-24.9600	464.47	13.9000	-434.91	-19.2600

#### 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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.xlsx)

NYSE Arca, Inc. (ARCA):

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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202007.xlsx)

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## July 2020

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### 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
17.23	0.00	3.49	82.74	13.75

## 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)	65.60	0.00	1.61	63.99	0.00	0.00	0.0000	-313,228.50	-59.3200	80,031.05	21.8300	0.00	0.0000
NASDAQ Options Market LLC (NDOE)	13.86	0.00	0.55	13.31	0.00	0.00	0.0000	-175,413.88	-51.4200	39,658.19	23.0600	0.00	0.0000
NYSE Arca, Inc. (PCOE)	6.50	0.00	0.10	3.33	3.07	-734.58	-7.5200	-36,524.54	-56.2200	60,058.17	32.2700	17,823.49	9.8300
Nasdaq ISE, LLC (ISOE)	5.76	0.00	0.08	0.14	5.53	4,435.40	12.1800	-44,680.75	-39.8800	10,929.99	15.7400	94,369.35	31.2300
CBOE Options Exchange (XCBO)	2.70	0.00	0.14	0.23	2.32	-953.48	-7.0700	-8,725.50	-9.2200	-22,680.57	-14.7400	-20,442.51	-14.6200
NYSE American LLC (AMEX)	1.77	0.00	0.08	0.13	1.55	0.00	0.0000	1,480.22	2.1700	548.95	1.4000	-179.88	-0.2500
Nasdaq PHLX, LLC (PHLX)	1.49	0.00	0.08	0.13	1.27	-2.70	-0.0100	-12,408.42	-12.7700	-841.59	-1.4700	-122.14	-0.1400
MIAX PEARL LLC (MPRL)	0.56	0.00	0.15	0.41	0.00	0.00	0.0000	-64,719.36	-50.9400	5,534.62	10.8300	0.00	0.0000
Nasdaq GEMX, LLC (ISEG)	0.46	0.00	0.18	0.28	0.00	0.00	0.0000	-60,510.38	-52.7800	4,965.98	13.0800	0.00	0.0000
NASDAQ BX Options (NBXO)	0.29	0.00	0.15	0.13	0.00	0.00	0.0000	19,419.12	42.4800	-3,293.99	-13.3800	0.00	0.0000

## 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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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-lcrules/chp\\_1\\_1/chp\\_1\\_1\\_3/chp\\_1\\_1\\_3\\_3/default.asp](http://nasdaq.cchwallstreet.com/nasdaq/main/nasdaq-lcrules/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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.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/](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\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.xlsx)

NASDAQ BX Options (NBXO):

NBXO 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](http://nasdaqbx.cchwallstreet.com/nasdaqbx/main/bx-incrules/chp_1_1/chp_1_1_3/chp_1_1_3_2)

Information reflecting the NBXO's tiered pricing/payment schedule, as applicable to GSCO, can be found at : [https://www.goldmansachs.com/compliance/Rule606/us\\_options\\_rate\\_card\\_202007.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202007.xlsx)

## August 2020

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### 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
0.11	2.04	28.83	43.39	25.72

## 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)	33.50	0.82	12.64	11.39	8.63	-66.30	-7.2100	-4,401.01	-29.4500	592.00	25.8900	-597.62	-16.0900
New York Stock Exchange LLC. (NYSE)	25.10	1.22	2.37	15.31	6.19	-49.19	-2.6400	-2,225.36	-23.6100	439.44	16.8900	-225.84	-12.8900
NASDAQ OMX BX. (BOSE)	6.21	0.00	2.16	2.44	1.60	0.00	0.0000	154.85	11.0500	-671.45	-29.9900	-109.56	-22.5100
CBOE EDGA Exchange (EDGA)	6.03	0.00	2.06	2.48	1.48	0.00	0.0000	413.13	18.0400	-557.84	-25.8200	-301.21	-19.3500
CBOE EDGX Exchange (EDGX)	5.91	0.00	2.51	1.97	1.42	0.00	0.0000	-3,367.87	-26.8200	630.11	19.8100	-111.40	-17.1600
Investors Exchange LLC (IEXG)	5.04	0.00	1.70	2.05	1.29	0.00	0.0000	-286.81	-9.2400	-63.39	-3.1000	-15.84	-5.4400
NYSE Arca, Inc. (ARCA)	4.65	0.00	1.92	1.60	1.12	0.00	0.0000	-1,370.08	-25.7800	245.43	19.8300	-122.88	-27.6600
CBOE BYX Exchange (BATY)	4.25	0.00	0.79	2.17	1.27	0.00	0.0000	131.58	14.4600	-418.44	-18.9800	-177.21	-16.1500
CBOE BZX Exchange (BATS)	4.19	0.00	1.79	1.45	0.94	0.00	0.0000	-3,800.76	-29.8800	170.10	23.1900	-226.65	-28.7900
Nasdaq PHLX, LLC (XPHL)	2.73	0.00	0.59	1.30	0.83	0.00	0.0000	-1,453.33	-24.7000	99.90	19.9300	-6.89	-1.8100

## 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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.xlsx)

NYSE Arca, Inc. (ARCA):

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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.xlsx)

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## August 2020

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### 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
0.10	2.69	24.56	48.25	24.48

#### 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)	28.07	0.96	8.74	13.21	5.15	-156.77	-7.6500	-8,564.93	-25.6200	2,438.25	22.6700	-1,744.59	-21.6100
New York Stock Exchange LLC. (NYSE)	18.25	1.13	2.48	11.24	3.37	-76.94	-2.6300	-4,117.19	-20.7900	1,160.18	14.2600	-574.81	-13.2700
NYSE Arca, Inc. (ARCA)	16.25	0.57	2.49	7.62	5.56	-281.95	-15.0000	-4,082.16	-25.8000	1,102.98	18.3000	-1,344.00	-20.3900
CBOE EDGX Exchange (EDGX)	7.00	0.00	3.04	2.04	1.92	0.00	0.0000	-5,135.56	-26.2100	732.89	17.3600	-896.15	-20.5300
NASDAQ OMX BX. (BOSE)	5.84	0.00	1.69	2.62	1.52	0.00	0.0000	334.44	11.1800	-1,686.98	-29.8700	-124.17	-6.6800
CBOE EDGA Exchange (EDGA)	5.82	0.00	1.52	2.72	1.57	0.00	0.0000	780.17	16.9600	-1,638.39	-25.1200	187.81	8.6900
Investors Exchange LLC (IEXG)	4.35	0.00	1.00	2.23	1.11	0.00	0.0000	-400.82	-9.4000	-237.20	-4.5700	-41.29	-3.8800
CBOE BZX Exchange (BATS)	4.34	0.00	1.71	1.44	1.17	-2.00	-5.0000	-5,560.37	-29.5300	906.85	23.0600	-1,619.87	-25.9000
CBOE BYX Exchange (BATY)	4.21	0.00	0.44	2.56	1.19	0.00	0.0000	331.35	12.0800	-710.34	-14.6700	45.03	5.3500
Nasdaq PHLX, LLC (XPHL)	3.15	0.00	0.74	1.48	0.92	0.00	0.0000	-1,522.47	-24.9600	530.36	19.1400	-551.86	-21.5700

#### 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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.xlsx)

NYSE Arca, Inc. (ARCA):

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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202008.xlsx)

## August 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
19.78	0.00	3.52	89.90	6.56

#### 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)	68.95	0.00	1.56	67.38	0.00	0.00	0.0000	-255,625.65	-59.2100	65,596.25	21.1300	0.00	0.0000
NASDAQ	17.37	0.00	0.57	16.80	0.00	0.00	0.0000	-145,528.19	-51.0900	26,745.17	21.8900	0.00	0.0000

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)
Options Market LLC (NDOE)													
NYSE Arca, Inc. (PCOE)	5.35	0.00	0.11	2.86	2.37	-76.10	-0.8700	-34,366.96	-59.6000	41,312.81	24.6800	3,434.73	1.8900
Nasdaq ISE, LLC (ISOE)	2.25	0.00	0.07	0.20	1.98	3,499.50	17.7300	-34,033.73	-39.7000	11,993.56	18.8800	89,763.00	31.8700
CBOE Options Exchange (XCBO)	1.54	0.00	0.19	0.30	1.04	-351.24	-3.2000	-15,110.90	-15.2800	-19,831.65	-13.2400	-25,831.28	-16.2000
NYSE American LLC (AMEX)	0.94	0.00	0.08	0.19	0.66	0.00	0.0000	1,375.72	2.1100	403.41	1.0900	-21.20	-0.0300
Nasdaq PHLX, LLC (PHLX)	0.74	0.00	0.07	0.17	0.50	-0.30	0.0000	-6,575.70	-10.4600	-760.29	-1.8800	-22.47	-0.0200
MIAX PEARL LLC (MPRL)	0.72	0.00	0.17	0.55	0.00	0.00	0.0000	-51,415.55	-52.6100	4,313.34	10.2700	0.00	0.0000
Nasdaq GEMX, LLC (ISEG)	0.64	0.00	0.24	0.40	0.00	0.00	0.0000	-62,252.63	-52.3900	3,862.66	12.3000	0.00	0.0000
CBOE C2 Options Exchange, Inc. (C2OX)	0.39	0.00	0.06	0.33	0.00	0.00	0.0000	-30,403.05	-45.3800	-16,032.35	-32.7000	0.00	0.0000

#### 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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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://nasdaqomphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-lrules/chp\\_1\\_1/chp\\_1\\_1\\_3/](http://nasdaqomphlx.cchwallstreet.com/nasdaqphlx/phlx/phlx-lrules/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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.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/](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\\_202008.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202008.xlsx)

## September 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
0.08	3.73	20.28	46.59	29.37

#### 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)	33.50	1.38	9.30	13.06	9.74	-29.38	-3.4500	-5,944.24	-29.6500	1,458.80	9.0500	-311.93	-6.7600
New York	24.47	2.32	1.62	13.65	6.87	-31.69	-1.6400	-2,309.14	-26.9400	459.68	5.7900	-28.89	-0.7500

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)
Stock Exchange LLC. (NYSE)													
NASDAQ OMX BX. (BOSE)	6.13	0.00	1.45	3.03	1.64	0.00	0.0000	161.83	9.4000	-754.79	-18.9600	-392.02	-27.2700
CBOE EDGA Exchange (EDGA)	5.82	0.00	1.22	2.82	1.77	0.00	0.0000	419.69	16.0300	-1,742.55	-21.9900	-592.76	-22.6200
CBOE EDGX Exchange (EDGX)	5.74	0.00	1.83	2.21	1.69	0.00	0.0000	-3,934.97	-26.7800	282.75	5.9400	-109.73	-15.4300
Investors Exchange LLC (IEXG)	5.17	0.00	1.13	2.49	1.54	0.00	0.0000	-111.86	-5.9900	-209.15	-3.6900	-10.35	-5.3100
CBOE BZX Exchange (BATS)	5.13	0.01	1.33	2.70	1.08	-15.14	-29.1300	-4,785.68	-29.9100	-40.33	-0.5600	-102.69	-7.4800
CBOE BYX Exchange (BATY)	4.24	0.00	0.34	2.42	1.47	0.00	0.0000	266.98	12.9500	-511.60	-14.4800	-39.70	-12.3400
NYSE Arca, Inc. (ARCA)	4.13	0.00	1.28	1.76	1.08	0.00	0.0000	-1,722.62	-29.9000	54.37	1.7100	-139.54	-20.4600
Nasdaq PHLX, LLC (XPHL)	2.89	0.00	0.43	1.53	0.92	0.00	0.0000	-1,647.34	-24.9700	249.32	6.0800	204.96	13.0400

#### 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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.xlsx)

NYSE Arca, Inc. (ARCA):

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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.xlsx)

## September 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
0.09	3.39	17.41	51.63	27.54

#### 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)	27.29	1.61	6.76	13.18	5.72	-229.13	-4.1500	-8,328.57	-25.9700	60.63	0.2900	-1,577.56	-15.4300
New York Stock Exchange LLC. (NYSE)	18.14	1.51	2.26	10.66	3.70	-57.17	-1.6400	-4,227.89	-19.4800	1,672.67	6.5900	-377.69	-12.3600
NYSE Arca, Inc. (ARCA)	16.01	0.21	1.70	8.53	5.55	-134.44	-15.0000	-4,092.30	-28.7600	-670.52	-6.4800	-1,355.96	-18.1200

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 EDGX Exchange (EDGX)	6.39	0.00	1.83	2.50	2.05	0.00	0.0000	-4,990.78	-26.6300	1,065.47	6.3600	-957.90	-19.3500
CBOE BZX Exchange (BATS)	5.66	0.02	1.15	3.01	1.46	-15.08	-6.9200	-5,865.18	-29.2900	-218.37	-2.1100	-1,473.81	-24.3200
CBOE EDGA Exchange (EDGA)	5.28	0.00	0.95	2.89	1.43	0.00	0.0000	849.71	16.1900	-3,160.46	-22.8300	-101.36	-4.6500
NASDAQ OMX BX. (BOSE)	5.16	0.00	0.96	2.76	1.43	0.00	0.0000	298.85	10.7600	-3,030.35	-26.9700	-362.76	-15.8600
Investors Exchange LLC (IEXG)	4.44	0.00	0.70	2.34	1.39	0.00	0.0000	-262.99	-6.8000	-374.04	-4.3600	-60.88	-3.6200
CBOE BYX Exchange (BATY)	4.21	0.00	0.31	2.61	1.28	0.00	0.0000	329.90	13.3400	-1,602.45	-17.1300	-4.52	-0.5500
Nasdaq PHLX, LLC (XPHL)	2.87	0.00	0.42	1.53	0.91	0.00	0.0000	-1,693.71	-25.0700	557.82	10.1100	-304.28	-16.0700

**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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.xlsx)

NYSE Arca, Inc. (ARCA):

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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_equities_rate_card_202009.xlsx)

## September 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
13.77	0.02	2.39	93.32	4.25

#### 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)	75.85	0.00	1.11	74.73	0.00	0.00	0.0000	-262,318.85	-57.2100	129,789.01	33.2200	0.00	0.0000
NASDAQ Options Market LLC (NDOE)	15.15	0.00	0.38	14.76	0.00	0.00	0.0000	-148,428.13	-51.2300	30,375.52	23.2100	0.00	0.0000
NYSE Arca, Inc. (PCOE)	3.50	0.00	0.08	2.13	1.28	1,879.53	10.7000	-29,592.74	-54.9600	55,989.57	31.8400	23,544.57	12.8800
Nasdaq ISE, LLC (ISOE)	1.49	0.00	0.05	0.10	1.31	9,656.00	24.9400	-24,130.99	-39.0800	10,386.82	15.4100	105,435.10	33.6000
CBOE Options Exchange	1.08	0.01	0.09	0.19	0.78	-5,577.28	-11.5600	-12,739.96	-15.3500	-28,571.87	-18.1600	-13,139.16	-10.2000



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)
(XCBO)													
Nasdaq PHLX, LLC (PHLX)	0.61	0.00	0.05	0.08	0.47	-335.70	-2.7100	-7,705.83	-13.0400	-969.70	-1.0800	-186.21	-0.2000
MIAX PEARL LLC (MPRL)	0.55	0.00	0.14	0.41	0.00	0.00	0.0000	-55,883.86	-51.6000	5,810.40	12.4500	0.00	0.0000
NYSE American LLC (AMEX)	0.55	0.00	0.06	0.09	0.39	-64.00	-0.6900	1,015.33	2.1400	370.35	0.8900	-126.38	-0.1700
Nasdaq GEMX, LLC (ISEG)	0.32	0.00	0.12	0.19	0.00	0.00	0.0000	-55,524.31	-51.8100	4,147.50	11.5700	0.00	0.0000
CBOE C2 Options Exchange, Inc. (C2OX)	0.28	0.00	0.04	0.24	0.00	0.00	0.0000	-32,114.25	-44.8900	-13,343.91	-26.8700	0.00	0.0000

#### 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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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/xco/](https://markets.cboe.com/us/options/membership/fee_schedule/xco/)

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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.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/](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\\_202009.xlsx](https://www.goldmansachs.com/compliance/Rule606/us_options_rate_card_202009.xlsx)