

J.W. COLE FINANCIAL, INC - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2022

October 2022

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
100.00	97.29	0.17	2.01	0.52

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)
Citadel Securities LLC (CDRG)	32.44	35.31	50.00	0.91	62.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	22.14	24.26	50.00	1.82	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	21.01	22.82	0.00	3.64	12.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	15.41	16.89	0.00	1.82	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	3.89	0.00	0.00	43.64	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.33	0.00	0.00	37.27	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.81	0.00	0.00	9.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.57	0.63	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.16	0.00	0.00	0.00	25.00	0	0.0000	0	0.0000	0	0.0000	0	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)
Members Exchange (MEMX)	0.16	0.00	0.00	1.82	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

G1 Execution Services, LLC (ETMM):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

VIRTU Americas, LLC (NITE):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

NASDAQ Execution Services, LLC (NSDQ):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

New York Stock Exchange (NYSE):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):
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Two Sigma Securities, LLC (SOHO):
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Instinet BlockCross (BLKX):
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Members Exchange (MEMX):
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October 2022

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
100.00	96.40	0.25	2.81	0.53

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)
Citadel Securities LLC (CDRG)	32.51	36.55	16.67	3.17	10.34	0	0.0000	0	0.0000	0	0.0000	0	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)
VIRTU Americas, LLC (NITE)	23.45	25.76	83.33	4.03	27.59	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.75	22.47	0.00	0.58	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.98	13.56	0.00	0.86	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe BZX U.S. Equities Exchange (BATS)	3.08	0.00	0.00	27.38	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	2.88	0.00	0.00	25.65	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	2.30	0.00	0.00	20.46	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	1.10	0.00	0.00	9.80	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.00	1.07	0.00	0.58	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.65	0.59	0.00	0.00	13.79	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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G1 Execution Services, LLC (ETMM):

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Jane Street Capital, LLC (JNST):

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Cboe BZX U.S. Equities Exchange (BATS):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

New York Stock Exchange (NYSE):

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NYSE Arca (ARCA):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):

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Two Sigma Securities, LLC (SOHO):

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UBS Securities, LLC (UBSS):

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October 2022

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
100.00	37.18	11.11	51.71	0.00

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)
Citadel Securities LLC (CDRG)	48.79	49.43	40.00	50.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	20.56	4.60	4.00	33.82	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	13.71	19.54	8.00	11.03	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	12.50	22.99	36.00	1.47	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	4.44	3.45	12.00	3.68	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Wolverine Execution Services LLC (WEXX):
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Dash Financial Technologies LLC (DASH):
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Susquehanna Capital Group (SUSQ):
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Morgan Stanley & Company LLC (MSCO):
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November 2022

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
100.00	96.56	0.18	2.74	0.53

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)
Citadel Securities LLC (CDRG)	29.57	35.53	0.00	1.46	11.11	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	23.15	27.43	0.00	1.17	77.78	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.26	23.26	0.00	0.58	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	10.35	12.57	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	9.06	0.00	100.00	52.48	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	6.32	0.00	0.00	37.03	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.85	0.00	0.00	4.96	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.65	0.73	0.00	0.29	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Members Exchange (MEMX)	0.35	0.00	0.00	2.04	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.35	0.36	0.00	0.00	11.11	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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November 2022

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
100.00	97.47	0.30	1.89	0.34

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)
Citadel Securities LLC (CDRG)	29.95	33.98	33.33	1.30	11.43	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	24.10	27.27	33.33	0.78	17.14	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.55	23.53	11.11	0.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.63	13.25	11.11	0.52	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	2.98	0.00	0.00	25.71	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe BZX U.S. Equities Exchange (BATS)	2.83	0.00	0.00	24.42	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	2.11	0.00	0.00	18.18	0.00	0	0.0000	0	0.0000	0	0.0000	0	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)
New York Stock Exchange (NYSE)	1.84	0.00	0.00	15.84	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.14	1.31	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	1.05	0.00	0.00	9.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
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VIRTU Americas, LLC (NITE):
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Jane Street Capital, LLC (JNST):
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NYSE Arca (ARCA):
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Cboe EDGX US Equities Exchange (EDGX):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

November 2022

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
100.00	37.91	5.42	56.68	0.00

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)
Citadel Securities LLC (CDRG)	40.38	44.76	45.45	38.31	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	26.10	3.81	9.09	36.29	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	18.68	15.24	18.18	20.16	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	10.16	30.48	18.18	1.21	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	4.67	5.71	9.09	4.03	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Morgan Stanley & Company LLC (MSCO):

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December 2022

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
100.00	93.18	0.27	6.50	0.05

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)
Citadel Securities LLC (CDRG)	25.22	34.17	0.00	1.66	50.00	0	0.0000	0	0.0000	0	0.0000	0	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)
VIRTU Americas, LLC (NITE)	19.96	27.53	0.00	0.13	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	17.85	0.00	75.00	64.71	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.47	23.61	0.00	1.41	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.08	12.41	25.00	0.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	7.30	0.00	0.00	26.60	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	1.16	0.00	0.00	4.22	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.05	1.41	0.00	0.13	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.35	0.48	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTL Trading, Inc. (INTL)	0.28	0.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

New York Stock Exchange (NYSE):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Two Sigma Securities, LLC (SOHO):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

UBS Securities, LLC (UBSS):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

INTL Trading, Inc. (INTL):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

December 2022

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
100.00	97.95	0.40	1.65	0.00

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)
Citadel Securities LLC (CDRG)	32.17	36.78	45.45	0.64	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	22.03	25.23	18.18	0.42	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	21.42	24.59	18.18	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.59	11.03	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	4.78	0.00	9.09	39.92	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	3.67	0.00	0.00	30.79	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.92	0.00	9.09	15.92	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.96	1.11	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.89	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.73	0.00	0.00	6.16	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

VIRTU Americas, LLC (NITE):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

G1 Execution Services, LLC (ETMM):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

NASDAQ Execution Services, LLC (NSDQ):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

NYSE Arca (ARCA):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

New York Stock Exchange (NYSE):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Two Sigma Securities, LLC (SOHO):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Instinet BlockCross (BLKX):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

December 2022

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
100.00	61.20	3.28	35.25	0.27

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)
Citadel Securities LLC (CDRG)	43.07	49.55	70.00	37.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	26.57	5.36	0.00	43.84	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	14.23	31.25	20.00	0.68	100.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	12.90	10.71	10.00	14.73	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	3.23	3.13	0.00	3.42	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Wolverine Execution Services LLC (WEXX):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Susquehanna Capital Group (SUSQ):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Dash Financial Technologies LLC (DASH):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Morgan Stanley & Company LLC (MSCO):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]