

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

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4th Quarter, 2023

October 2023

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	98.45	0.00	1.05	0.50

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)	33.52	34.71	0.00	11.01	25.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	26.85	27.94	0.00	3.67	41.67	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	18.21	19.09	0.00	1.83	8.33	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	15.80	16.68	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	1.84	0.00	0.00	38.53	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.80	0.00	0.00	37.61	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.92	0.97	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.39	0.32	0.00	0.00	16.67	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.31	0.00	0.00	6.42	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)
StoneX Financial INC. (INTL)	0.26	0.28	0.00	0.00	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).]

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).]

UBS Securities, LLC (UBSS):
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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).]

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

October 2023

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	97.78	0.27	1.38	0.57

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC (CDRG)	34.03	35.88	30.00	4.91	31.43	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)	25.41	26.97	30.00	2.23	11.43	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.61	18.76	0.00	0.45	14.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	15.05	15.98	40.00	1.34	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe BZX U.S. Equities Exchange (BATS)	1.96	0.00	0.00	33.93	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	1.68	0.00	0.00	29.02	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.42	1.50	0.00	0.00	2.86	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.62	0.00	0.00	10.71	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	0.62	0.00	0.00	10.71	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.62	0.67	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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VIRTU Americas, LLC (NITE):

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Jane Street Capital, LLC (JNST):

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

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

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Cboe EDGX US Equities Exchange (EDGX):

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New York Stock Exchange (NYSE):

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UBS Securities, LLC (UBSS):
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October 2023

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	59.94	7.60	30.70	1.75

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)
Citadel Securities LLC (CDRG)	49.31	52.20	48.00	46.77	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	19.91	38.54	24.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	13.89	0.00	4.00	29.35	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	11.34	5.85	16.00	16.42	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	5.56	3.41	8.00	7.46	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Susquehanna Capital Group (SUSQ):
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Wolverine Execution Services LLC (WEXX):
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Dash Financial Technologies LLC (DASH):
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November 2023

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	97.87	0.10	1.61	0.41

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)	32.30	33.46	50.00	15.67	33.33	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	22.94	24.34	50.00	0.75	55.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.78	22.32	0.00	0.75	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	16.49	17.71	0.00	0.75	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.00	0.00	0.00	45.52	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	2.07	0.00	0.00	31.34	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.58	1.70	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.25	0.00	0.00	3.73	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.25	0.27	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial INC. (INTL)	0.20	0.21	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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November 2023

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	97.32	0.19	2.16	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)	29.76	34.04	30.00	0.80	17.31	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	21.93	25.03	20.00	0.34	23.08	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.65	20.21	50.00	0.57	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	15.81	18.20	0.00	0.34	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	5.15	0.00	0.00	41.18	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	2.10	0.00	0.00	16.84	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.99	0.00	0.00	15.93	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)
Cboe BZX U.S. Equities Exchange (BATS)	1.92	0.00	0.00	15.36	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.25	1.44	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.78	0.00	0.00	6.26	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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G1 Execution Services, LLC (ETMM):
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Jane Street Capital, LLC (JNST):
[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).]

NASDAQ Execution Services, LLC (NSDQ):
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November 2023

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	55.16	8.07	34.53	2.24

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)	54.85	57.72	65.00	50.41	50.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	16.42	32.52	10.00	0.81	50.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	16.42	0.00	15.00	33.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	10.07	7.32	10.00	13.01	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	2.24	2.44	0.00	2.44	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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December 2023

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	96.42	0.16	2.39	1.04

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)	26.42	31.37	33.33	2.81	26.67	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)
G1 Execution Services, LLC (ETMM)	21.94	26.74	0.00	1.02	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	18.39	21.62	0.00	1.53	40.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.30	17.41	66.67	0.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	11.54	0.00	0.00	67.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.77	0.00	0.00	21.99	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.32	1.62	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.79	0.00	0.00	4.60	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.75	0.92	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.44	0.00	0.00	0.00	33.33	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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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).]

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).]

Two Sigma Securities, LLC (SOHO):

[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).]

UBS Securities, LLC (UBSS):

[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).]

December 2023

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	96.62	0.59	2.56	0.23

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)
Citadel Securities LLC (CDRG)	25.51	31.45	24.32	1.09	3.17	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.01	24.60	29.73	0.95	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	19.43	23.77	32.43	0.51	19.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.95	18.60	8.11	0.15	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	8.77	0.00	0.00	47.05	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe BZX U.S. Equities Exchange (BATS)	4.24	0.00	0.00	22.76	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	2.67	0.00	0.00	14.30	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.24	0.00	2.70	6.56	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.92	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)	0.80	0.97	2.70	0.07	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).]

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

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).]

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):
[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).]

December 2023

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	47.62	8.50	41.16	2.72

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)
Citadel Securities LLC (CDRG)	45.92	52.86	65.00	39.08	100.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	20.28	0.00	0.00	33.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	18.41	12.14	5.00	23.37	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	11.42	29.29	25.00	1.15	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	3.96	5.71	5.00	3.07	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).]

Dash Financial Technologies LLC (DASH):
[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).]

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