

COMMERCE BROKERAGE - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2020

January 2020

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	77.58	2.73	18.91	0.78

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)
National Financial Services LLC (XSTM)	32.68	39.16	50.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	29.66	34.21	23.08	10.27	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas LLC (NITE)	17.15	18.78	26.92	6.85	50.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	6.26	0.00	0.00	36.99	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	4.87	6.11	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX U.S (EDGX)	4.29	0.00	0.00	25.34	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.13	0.00	0.00	18.49	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.70	0.58	0.00	0.00	50.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.58	0.73	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe BZX U.S (ZBAT)	0.35	0.00	0.00	2.05	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

National Financial Services LLC (XSTM):

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

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):

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NASDAQ Execution Services, LLC (NSDQ):

[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).]

Cboe EDGX U.S (EDGX):

[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).]

UBS Securities, LLC (UBSS):

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Two Sigma Securities, LLC (SOHO):

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Cboe BZX U.S (ZBAT):

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January 2020

Non-S&P 500 Stocks**Summary**

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	88.50	1.99	7.52	1.99

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)
National Financial Services LLC (XSTM)	34.40	37.33	47.06	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	33.73	35.53	35.29	9.26	44.44	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas LLC (NITE)	19.01	20.69	11.76	0.00	22.22	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution	3.21	3.30	0.00	0.00	22.22	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)
Services, LLC (ETMM)													
Cboe EDGX U.S (EDGX)	2.95	0.00	0.00	40.74	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	2.68	0.00	5.88	35.19	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.07	0.00	0.00	14.81	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.07	1.20	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.94	0.90	0.00	0.00	11.11	0	0.0000	0	0.0000	0	0.0000	0	0.0000
State Street Global Markets, LLC (SSBS)	0.80	0.90	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

National Financial Services LLC (XSTM):

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Citadel Securities LLC (CDRG):

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Two Sigma Securities, LLC (SOHO):

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State Street Global Markets, LLC (SSBS):

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

January 2020

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.81	10.93	88.26	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)	37.59	100.00	25.00	38.79	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	18.80	0.00	3.13	21.12	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
MORGAN STANLEY & CO. LLC (MSCO)	16.54	0.00	46.88	12.50	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	15.79	0.00	18.75	15.52	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citigroup Global Markets, Inc. (CITI)	6.02	0.00	0.00	6.90	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DASH)	5.26	0.00	6.25	5.17	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

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Wolverine Execution Services LLC (WEXX):

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MORGAN STANLEY & CO. LLC (MSCO):

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Susquehanna Capital Group (SUSQ):

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Citigroup Global Markets, Inc. (CITI):

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DASH FINANCIAL TECHNOLOGIES LLC (DASH):

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

February 2020

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	78.68	2.52	17.64	1.16

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)
National Financial Services LLC (XSTM)	35.81	43.01	40.91	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	31.10	35.18	31.82	8.59	66.67	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas LLC (NITE)	13.26	14.59	22.73	3.91	33.33	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	6.57	0.00	0.00	41.41	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.59	0.00	4.55	21.88	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX U.S (EDGX)	3.47	0.00	0.00	21.88	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	3.35	4.15	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.99	1.08	0.00	0.78	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
State Street Global Markets, LLC (SSBS)	0.74	0.92	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.50	0.61	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Two Sigma Securities, LLC (SOHO):

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February 2020

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	83.58	3.79	8.42	4.21

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)
National Financial Services LLC (XSTM)	36.24	40.19	45.71	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	31.22	32.55	28.57	10.17	55.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas LLC (NITE)	16.01	17.76	5.71	1.69	20.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	5.56	5.92	8.57	0.00	5.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	3.57	0.00	5.71	42.37	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX U.S (EDGX)	2.12	0.00	0.00	27.12	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.85	1.71	0.00	0.00	15.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
State Street Global Markets, LLC (SSBS)	1.46	1.40	5.71	0.00	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)	1.06	0.00	0.00	13.56	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	0.40	0.00	0.00	5.08	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

National Financial Services LLC (XSTM):

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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).]

February 2020

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	8.73	19.05	72.22	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)
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Citadel Securities LLC (CDRG)	43.65	63.64	29.17	45.05	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	20.63	0.00	0.00	28.57	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	12.70	18.18	41.67	4.40	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
MORGAN STANLEY & CO. LLC (MSCO)	11.90	9.09	20.83	9.89	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DASH)	6.35	9.09	0.00	7.69	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citigroup Global Markets, Inc. (CITI)	4.76	0.00	8.33	4.40	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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March 2020

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	71.48	4.02	24.21	0.29

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)
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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)	33.42	37.08	30.51	21.86	66.67	0	0.0000	0	0.0000	0	0.0000	0	0.0000
National Financial Services LLC (XSTM)	32.23	42.28	33.90	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas LLC (NITE)	9.24	9.63	6.78	8.47	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	6.25	0.00	0.00	27.32	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	5.25	0.00	18.64	19.95	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	3.81	4.69	3.39	1.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX U.S (EDGX)	3.50	0.00	0.00	15.30	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	3.19	3.32	3.39	2.46	33.33	0	0.0000	0	0.0000	0	0.0000	0	0.0000
JANE STREET CAPITAL, LLC (JNST)	1.31	1.28	3.39	1.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.94	1.02	0.00	0.82	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).]

National Financial Services LLC (XSTM):

[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).]

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).]

G1 Execution Services, LLC (ETMM):

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

Cboe EDGX U.S (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).]

JANE STREET CAPITAL, LLC (JNST):

[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).]

March 2020

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	74.43	4.02	19.81	1.74

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)
National Financial Services LLC (XSTM)	33.75	40.86	43.86	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	30.00	32.90	28.07	16.50	38.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas LLC (NITE)	11.17	12.47	10.53	5.00	15.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX U.S (EDGX)	5.33	0.00	0.00	32.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	4.50	5.38	3.51	0.50	7.69	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	3.75	0.00	0.00	22.50	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	3.25	3.98	1.75	0.00	7.69	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	2.50	0.00	5.26	13.50	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.58	1.51	1.75	0.00	30.77	0	0.0000	0	0.0000	0	0.0000	0	0.0000
JANE STREET CAPITAL, LLC (JNST)	1.50	1.51	0.00	2.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

National Financial Services LLC (XSTM):

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

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).]

Cboe EDGX U.S (EDGX):

[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).]

NASDAQ Execution Services, LLC (NSDQ):

[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).]

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).]

JANE STREET CAPITAL, LLC (JNST):

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

March 2020**Options****Summary**

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.24	3.12	96.64	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)	44.86	0.00	33.33	45.39	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	20.33	0.00	0.00	21.12	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
MORGAN STANLEY & CO. LLC (MSCO)	11.92	0.00	20.00	11.65	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citigroup Global Markets, Inc. (CITI)	9.81	100.00	13.33	9.47	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DASH)	8.88	0.00	0.00	9.22	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)
Susquehanna Capital Group (SUSQ)	4.21	0.00	33.33	3.16	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).]

Wolverine Execution Services LLC (WEXX):

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

MORGAN STANLEY & CO. LLC (MSCO):

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

Citigroup Global Markets, Inc. (CITI):

[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).]