

# First Allied Securities, Inc - 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
100.00	94.78	0.83	2.61	1.78

### 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)
Citadel Securities (CDRG)	32.99	32.94	38.66	35.39	29.53	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	26.81	26.81	22.69	24.40	31.89	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	14.43	14.55	11.76	13.67	10.63	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.25	14.16	15.97	13.40	19.69	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	11.52	11.54	10.92	13.14	8.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000

### Material Aspects:

Citadel Securities (CDRG):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Virtu Americas, LLC (NITE):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/NITE/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/NITE/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

G1 Execution Services, LLC (ETMM):

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Two Sigma Securities (SOHO):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/SOHO/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/SOHO/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

UBS Securities LLC (UBSS):

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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
100.00	77.80	1.51	17.43	3.26

#### 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 (CDRG)	33.14	34.23	29.30	28.20	35.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.65	20.96	16.98	19.71	19.96	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	16.82	16.08	19.30	19.55	18.88	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.62	14.71	16.51	14.45	12.41	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	14.54	13.98	17.91	16.99	13.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000
BNY Mellon Capital Markets LLC (BKMM)	0.22	0.05	0.00	1.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

#### Material Aspects:

Citadel Securities (CDRG):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/NONSP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/NONSP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

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Virtu Americas, LLC (NITE):

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Two Sigma Securities (SOHO):

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UBS Securities LLC (UBSS):

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## July 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	36.04	11.77	43.87	8.31

### 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 (CITL)	37.74	41.41	47.42	37.07	11.68	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citi Order Routing & Exec LLC (CITI)	34.04	33.33	28.87	32.78	51.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	28.16	25.25	23.71	30.01	37.23	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Tech LLC (DASH)	0.06	0.00	0.00	0.14	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

### Material Aspects:

Citadel Securities LLC (CITL):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/CITL/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/CITL/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Citi Order Routing & Exec LLC (CITI):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/CITI/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/CITI/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Susquehanna International Group, LLP (SUSQ):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/SUSQ/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/SUSQ/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

## August 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	94.68	0.77	3.36	1.19

### 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	34.17	34.19	36.36	32.36	35.88	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)
Securities (CDRG)													
Virtu Americas, LLC (NITE)	25.42	25.12	27.27	29.85	35.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	14.40	14.48	13.64	15.66	4.71	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.15	14.14	11.82	13.99	17.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	11.86	12.07	10.91	8.14	6.47	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Nasdaq Options Market (NSDQ)	0.01	0.00	0.00	0.00	0.59	0	0.0000	0	0.0000	0	0.0000	0	0.0000

#### Material Aspects:

Citadel Securities (CDRG):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Virtu Americas, LLC (NITE):

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G1 Execution Services, LLC (ETMM):

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Two Sigma Securities (SOHO):

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## August 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	72.49	1.07	23.34	3.10

#### 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 (CDRG)	33.42	35.10	28.27	28.64	31.86	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.65	20.93	19.20	19.77	21.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	16.16	15.00	16.00	19.17	20.63	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.85	14.76	16.80	14.94	15.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	14.55	14.16	19.73	16.01	10.77	0	0.0000	0	0.0000	0	0.0000	0	0.0000
BNY Mellon Capital Markets LLC (BKMM)	0.37	0.04	0.00	1.45	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Nasdaq Options Market (NSDQ)	0.00	0.00	0.00	0.00	0.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Raymond James & Associates, Inc. (RAJA)	0.00	0.00	0.00	0.01	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

#### Material Aspects:

Citadel Securities (CDRG):

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G1 Execution Services, LLC (ETMM):

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Virtu Americas, LLC (NITE):

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Two Sigma Securities (SOHO):

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## 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
100.00	45.56	5.73	42.56	6.15

#### 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 (CITL)	57.58	63.19	62.20	53.20	42.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	38.99	32.82	34.15	43.84	55.68	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citi Order Routing & Exec LLC (CITI)	3.42	3.99	3.66	2.96	2.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000

**Material Aspects:**

Citadel Securities LLC (CITL):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/CITL/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/CITL/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Susquehanna International Group, LLP (SUSQ):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/SUSQ/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/SUSQ/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Citi Order Routing & Exec LLC (CITI):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/CITI/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/CITI/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

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## September 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
100.00	93.50	0.89	3.65	1.96

**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 (CDRG)	34.52	34.59	42.22	34.77	27.18	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	24.63	24.47	21.48	23.24	36.24	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.40	14.29	11.11	14.41	21.48	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	14.33	14.40	11.85	16.40	8.39	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	12.11	12.25	13.33	11.17	6.71	0	0.0000	0	0.0000	0	0.0000	0	0.0000

**Material Aspects:**

Citadel Securities (CDRG):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Virtu Americas, LLC (NITE):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/NITE/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/NITE/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Two Sigma Securities (SOHO):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/SOHO/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/SOHO/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

G1 Execution Services, LLC (ETMM):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/ETMM/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/ETMM/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

UBS Securities LLC (UBSS):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/SP500/UBSS/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/SP500/UBSS/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

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## September 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
100.00	75.24	1.32	20.57	2.88

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities (CDRG)	33.25	34.63	30.19	28.94	29.31	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.05	19.34	19.11	18.72	13.71	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	16.61	15.71	19.11	18.86	22.84	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	15.46	15.06	16.34	16.87	15.48	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	15.22	15.14	15.24	15.03	18.65	0	0.0000	0	0.0000	0	0.0000	0	0.0000
BNY Mellon Capital Markets LLC (BKMM)	0.41	0.11	0.00	1.58	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

**Material Aspects:**

Citadel Securities (CDRG):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/NONSP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/NONSP500/CDRG/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

G1 Execution Services, LLC (ETMM):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/NONSP500/ETMM/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/NONSP500/ETMM/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Virtu Americas, LLC (NITE):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/NONSP500/NITE/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/NONSP500/NITE/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

UBS Securities LLC (UBSS):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/NONSP500/UBSS/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/NONSP500/UBSS/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Two Sigma Securities (SOHO):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/NONSP500/SOHO/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/NONSP500/SOHO/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

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## September 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
100.00	40.19	7.65	39.56	12.60

#### 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 (CITL)	57.81	64.74	58.20	56.74	38.81	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	42.19	35.26	41.80	43.26	61.19	0	0.0000	0	0.0000	0	0.0000	0	0.0000

#### Material Aspects:

Citadel Securities LLC (CITL):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/CITL/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/CITL/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

Susquehanna International Group, LLP (SUSQ):

[https://nms606.kargroup.com/api/606stats/public606/606/report/FAST\\_PRNG/material/2020Q3/O/SUSQ/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf](https://nms606.kargroup.com/api/606stats/public606/606/report/FAST_PRNG/material/2020Q3/O/SUSQ/176800c4dc080786d472afa8ec17c9164b90d80a/FA%20Rule%20606%20Material%20Aspects%20Disclosure%202020%20Q1.pdf)

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