

R.F. Lafferty & Co., Inc. - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2024

January 2024

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	40.31	11.83	40.70	7.15

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 (CDRG)	28.22	23.87	37.36	30.99	21.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	24.58	30.32	18.68	17.25	43.64	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.90	26.13	7.69	18.85	10.91	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.83	5.81	15.38	16.93	10.91	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	5.72	2.58	10.99	8.31	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	4.42	6.13	6.59	2.56	1.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	2.60	2.58	1.10	1.92	9.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	1.95	1.61	2.20	2.24	1.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	0.78	0.97	0.00	0.96	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Virtu Americas, LLC (NITE):

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G1 Execution Services, LLC (ETMM):

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Jane Street Capital, LLC (JNST):

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HRT FINANCIAL LP (HRTF):

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Two Sigma Securities (SOHO):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

RBC Capital Markets Corp (RBCD):

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StoneX Financial Inc (INTL):

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January 2024

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	19.38	24.21	51.99	4.41

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 (CDRG)	18.87	21.96	16.96	17.31	34.25	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	18.45	17.60	19.58	19.63	2.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	14.64	17.60	14.34	13.36	18.49	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)	14.49	18.07	13.97	13.07	18.49	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	10.99	7.48	12.59	11.73	8.90	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	10.66	6.70	10.47	12.02	13.01	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	6.70	6.23	7.61	6.68	4.11	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	3.14	2.49	3.87	3.31	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	1.51	0.47	0.25	2.61	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citation Financial Group (CITA)	0.30	0.62	0.25	0.23	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

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UBS Securities LLC (UBSS):

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Two Sigma Securities (SOHO):

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HRT FINANCIAL LP (HRTF):

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NADAQ Execution Services, LLC (INET):

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Citation Financial Group (CITA):

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January 2024

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	11.11	28.40	56.32	4.18

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)
Susquehanna International Group, LLP (SUSQ)	68.75	30.28	84.09	71.41	30.89	19	25.0000	9,359	25.0000	4,848	25.0000	158	25.0000
Citadel Securities LLC (CITL)	17.83	37.00	9.09	16.71	41.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	8.39	16.82	5.26	7.72	16.26	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (LPOX)	5.03	15.90	1.56	4.16	11.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Susquehanna International Group, LLP (SUSQ):

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Citadel Securities LLC (CITL):

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Wolverine Execution Svc. (WEXX):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

DASH Financial Option ATS (LPOX):

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February 2024

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	41.67	13.80	37.37	7.16

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)
Citadel Securities (CDRG)	29.43	26.56	41.51	28.22	29.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	22.92	30.63	10.38	16.38	36.36	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.79	19.38	16.98	21.60	18.18	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	12.50	7.19	19.81	15.33	14.55	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	8.20	5.63	8.49	12.54	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	2.60	5.63	0.94	0.35	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	1.95	2.81	0.94	1.74	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	1.69	1.25	0.94	2.44	1.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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February 2024

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	20.25	24.81	51.02	3.91

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)
RBC Capital Markets Corp (RBCD)	19.35	5.59	22.16	24.67	3.31	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities (CDRG)	16.37	21.25	15.38	13.95	28.93	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	14.43	20.29	13.82	12.30	15.70	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	12.65	17.57	13.56	9.07	28.10	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	12.46	11.18	11.21	13.82	9.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.19	9.58	10.95	8.50	4.96	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	6.63	8.79	7.17	5.26	9.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	5.01	1.44	1.17	8.69	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	3.30	3.67	3.78	3.17	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citation Financial Group (CITA)	0.23	0.00	0.26	0.32	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	0.16	0.16	0.26	0.13	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)
R. F. Lafferty & Co., Inc. (LAFC)	0.16	0.32	0.13	0.13	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Maxim Group LLC (MAXM)	0.03	0.00	0.13	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.03	0.16	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

RBC Capital Markets Corp (RBCD):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

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RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Virtu Americas, LLC (NITE):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

G1 Execution Services, LLC (ETMM):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

UBS Securities LLC (UBSS):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Jane Street Capital, LLC (JNST):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Two Sigma Securities (SOHO):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

NADAQ Execution Services, LLC (INET):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

HRT FINANCIAL LP (HRTF):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Citation Financial Group (CITA):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

StoneX Financial Inc (INTL):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

R. F. Lafferty & Co., Inc. (LAFC):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Maxim Group LLC (MAXM):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

GTS Securities LLC (GTSM):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

February 2024

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	8.87	22.43	66.17	2.53

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)
Susquehanna International Group, LLP (SUSQ)	70.75	32.42	83.31	73.55	20.55	8	25.0000	7,106	25.0000	4,216	25.0000	218	25.0000
Citadel Securities LLC (CITL)	16.46	37.50	8.96	15.35	38.36	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	7.90	18.75	5.41	6.76	21.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (LPOX)	4.89	11.33	2.32	4.35	19.18	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Susquehanna International Group, LLP (SUSQ):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Citadel Securities LLC (CITL):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Wolverine Execution Svc. (WEXX):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

DASH Financial Option ATS (LPOX):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

March 2024

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	58.05	14.34	24.42	3.19

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 Securities (CDRG)	27.43	29.57	20.99	22.46	55.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	14.87	13.72	13.58	18.12	16.67	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.51	12.50	19.75	17.39	5.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	14.34	15.24	12.35	15.22	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	12.57	11.28	11.11	15.22	22.22	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	7.08	7.93	4.94	7.25	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	6.37	8.84	3.70	2.90	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	2.83	0.91	13.58	1.45	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Virtu Americas, LLC (NITE):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Jane Street Capital, LLC (JNST):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

HRT FINANCIAL LP (HRTF):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

G1 Execution Services, LLC (ETMM):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Two Sigma Securities (SOHO):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

UBS Securities LLC (UBSS):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

RBC Capital Markets Corp (RBCD):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

March 2024

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	24.66	22.97	49.24	3.13

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)	21.28	23.71	19.53	20.65	25.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	14.29	13.52	13.62	14.72	18.42	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.08	13.69	13.26	14.38	18.42	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	13.05	6.68	18.64	14.46	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	12.80	13.19	12.01	12.63	18.42	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	11.77	15.03	10.93	10.70	9.21	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	6.55	8.18	6.81	5.35	10.53	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	3.09	1.84	4.12	3.43	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	2.63	2.67	0.72	3.68	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.25	1.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

G1 Execution Services, LLC (ETMM):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Jane Street Capital, LLC (JNST):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

RBC Capital Markets Corp (RBCD):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Virtu Americas, LLC (NITE):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

UBS Securities LLC (UBSS):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Two Sigma Securities (SOHO):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

HRT FINANCIAL LP (HRTF):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

NADAQ Execution Services, LLC (INET):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

GTS Securities LLC (GTSM):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

March 2024

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	9.94	22.54	63.86	3.66

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)
Susquehanna International Group, LLP (SUSQ)	70.40	34.57	81.15	74.31	33.33	8	25.0000	7,656	25.0000	6,076	24.2613	77	25.0000
Citadel Securities LLC (CITL)	15.63	29.74	9.84	15.10	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)
Wolverine Execution Svc. (WEXX)	8.20	20.45	4.26	6.19	34.34	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (LPOX)	5.76	15.24	4.75	4.40	10.10	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Susquehanna International Group, LLP (SUSQ):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Citadel Securities LLC (CITL):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

Wolverine Execution Svc. (WEXX):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.

DASH Financial Option ATS (LPOX):

RFL account equity orders are routed to RBC and Pershing our respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Option orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Options orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna International Group, LLP. RFL receives PFOF on these orders.