

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

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4th Quarter, 2024

October 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	39.18	12.66	41.23	6.93

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)	19.81	18.78	19.66	16.54	45.31	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	18.94	9.39	25.64	29.13	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.61	20.99	8.55	10.24	15.63	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	10.71	14.09	6.84	7.35	18.75	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	8.77	10.77	14.53	4.72	10.94	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	7.58	11.60	5.98	5.51	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	7.36	0.00	4.27	16.54	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	5.95	6.35	5.98	5.25	7.81	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	3.90	4.42	5.13	3.41	1.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citation Finacial Group (CITA)	1.30	1.93	1.71	0.79	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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RBC Capital Markets Corp (RBCD)	0.97	1.66	0.85	0.52	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
R. F. Lafferty & Co., Inc. (LAFC)	0.11	0.00	0.85	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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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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Jane Street Capital, LLC (JNST):
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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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StoneX Financial Inc (INTL):
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Citation Financial Group (CITA):
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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	20.87	25.45	50.70	2.98

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)	17.89	16.32	15.07	20.27	12.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	16.46	15.23	15.52	17.17	21.15	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	15.20	5.62	13.72	20.67	1.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.48	15.91	12.04	8.75	22.12	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	10.08	8.50	10.69	10.16	14.42	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	8.39	13.85	7.54	6.27	13.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	5.35	6.72	6.64	4.23	3.85	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	4.29	6.17	5.17	2.88	7.69	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citation Financial Group (CITA)	4.21	4.12	7.42	2.88	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	3.61	5.21	5.17	2.20	2.88	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	2.83	1.78	0.90	4.40	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
R. F. Lafferty & Co., Inc. (LAFC)	0.11	0.14	0.11	0.11	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.06	0.27	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Maxim Group LLC (MAXM)	0.03	0.14	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

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	4.07	13.16	73.73	8.99

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)
Susquehanna International Group, LLP (SUSQ)	53.73	32.57	70.60	52.31	50.60	10	25.0000	3,227	24.6939	9,067	24.7543	239	19.8376
Citadel Securities LLC (CITL)	28.31	39.47	16.58	28.23	40.77	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (DASH)	9.45	16.45	7.02	10.26	3.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	8.49	11.51	5.80	9.20	5.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Algo (DFIN)	0.03	0.00	0.00	0.00	0.30	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 respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF. Opons orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

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November 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	21.10	13.40	56.88	8.62

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 (CDRG)	23.54	25.97	31.30	21.52	18.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	13.64	17.13	13.91	11.27	20.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	11.66	2.76	15.65	15.37	2.70	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	10.72	15.47	2.61	8.20	28.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	9.67	13.26	8.70	9.43	4.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	9.32	9.94	9.57	9.63	5.41	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	9.21	6.63	6.09	9.22	20.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	6.41	6.63	7.83	6.97	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	5.13	1.10	2.61	7.99	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
R. F. Lafferty & Co., Inc. (LAFC)	0.23	0.00	0.87	0.20	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	0.23	0.55	0.87	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citation Financial Group (CITA)	0.12	0.55	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet (XINS)	0.12	0.00	0.00	0.20	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Instinet (XINS):
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100.00	18.61	26.25	51.79	3.36

Venues

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Citation Finacial Group (CITA)	17.08	20.44	19.32	15.55	4.44	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities (CDRG)	13.39	12.02	15.63	12.67	14.44	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.22	10.82	10.94	10.66	24.44	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)
RBC Capital Markets Corp (RBCD)	11.22	2.00	8.95	16.41	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	10.70	11.82	9.80	10.30	17.78	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	9.17	15.23	8.38	7.42	8.89	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	9.10	8.82	8.66	9.14	13.33	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	5.26	5.61	6.68	4.18	8.89	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	4.47	5.01	5.11	3.96	4.44	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	4.06	3.81	4.40	4.10	2.22	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	3.88	3.81	1.56	5.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
R. F. Lafferty & Co., Inc. (LAFC)	0.41	0.60	0.57	0.29	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.04	0.00	0.00	0.00	1.11	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 (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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. (LAF):
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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 (GTS):
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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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.

November 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	4.42	12.40	72.43	10.75

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Susquehanna International Group, LLP (SUSQ)	50.70	24.65	67.00	49.42	51.23	20	25.0000	3,209	24.3198	8,399	23.1142	67	25.00
Citadel Securities LLC (CITL)	28.92	42.25	20.33	27.66	41.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (DASH)	11.12	20.42	6.52	12.69	2.03	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	9.26	12.68	6.15	10.22	4.92	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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 (DASH):
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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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.

December 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	52.16	13.04	40.86	7.35

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)	21.76	15.32	22.54	21.35	28.75	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	17.81	14.08	22.54	15.06	18.75	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	13.68	30.81	16.90	20.90	2.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	10.65	8.27	11.27	7.19	26.25	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	9.92	9.51	4.93	9.21	7.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	9.00	7.75	7.75	8.54	7.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	7.44	5.63	7.75	7.19	7.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	6.15	6.16	4.23	5.62	1.25	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	2.02	0.18	0.00	4.72	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)
Citation Finacial Group (CITA)	0.73	1.41	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	0.73	0.70	2.11	0.22	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
R. F. Lafferty & Co., Inc. (LAFC)	0.09	0.18	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 respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

Jane Street Capital, LLC (JNST):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

UBS Securities LLC (UBSS):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

G1 Execution Services, LLC (ETMM):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

Virtu Americas, LLC (NITE):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

HRT FINANCIAL LP (HRTF):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

Two Sigma Securities (SOHO):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

StoneX Financial Inc (INTL):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

NADAQ Execution Services, LLC (INET):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

Citation Finacial Group (CITA):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

RBC Capital Markets Corp (RBCD):
RFL account equity orders are routed to RBC and Pershing our respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal 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 respecve clearing firms, RBC and Pershing may receive PFOF, but RFL does not parcipate in compensaon with either. Opon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not parcipate in PFOF.
Opon orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP. RFL receives PFOF on these orders.

December 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	18.59	26.37	52.45	2.59

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)	18.71	14.99	19.62	19.54	19.23	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	18.41	14.99	15.85	20.59	25.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.23	14.86	14.62	13.90	12.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	11.79	7.76	13.11	12.57	11.54	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	7.66	8.17	6.42	8.16	6.73	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	5.90	9.24	5.38	4.46	16.35	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	5.85	5.35	6.79	5.60	4.81	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citation Finacial Group (CITA)	5.77	7.90	6.32	5.03	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	4.78	6.29	6.04	3.65	3.85	0	0.0000	0	0.0000	0	0.0000	0	0.0000
RBC Capital Markets Corp (RBCD)	4.45	6.29	5.19	3.65	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NADAQ Execution Services, LLC (INET)	2.29	3.35	0.66	2.85	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.10	0.54	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Clearpool Execution Services, LLC (CPEX)	0.02	0.13	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
R. F. Lafferty & Co., Inc. (LAFC)	0.02	0.13	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 on their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensa on with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon orders executed thru RBC for RFL clients that are routed to Global Execu on Partners an affiliate of Susquehanna Interna onal Group, LLP, RFL receives PFOF on these orders.

G1 Execution Services, LLC (ETMM):

RFL account equity orders are routed to RBC and Pershing on their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensa on with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna Interna onal Group, LLP, RFL receives PFOF on these orders.

Jane Street Capital, LLC (JNST):

RFL account equity orders are routed to RBC and Pershing or their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensa on with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna Interna onal Group, LLP, RFL receives PFOF on these orders.

Virtu Americas, LLC (NITE):

RFL account equity orders are routed to RBC and Pershing or their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 on their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 Finacial Group (CITA):

RFL account equity orders are routed to RBC and Pershing our respects for RFL clients, RBC and Pershing may receive PFOF, but RFL does not participate in compensa with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 respects respectively, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 respects for Global Equicorp firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensa with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not particpe in PFOF. Onons orders executed thru RBC for RFL clients that are routed to Global Equicorp Partners an affiliate of Susquehanna Internaogal Group, LLP, RFL receives PFOF on these orders.

NADAO Execution Services, LLC (INET):

RFL accounts 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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 on their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensaon with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Opns orders executed thru RBC for RFL clients that are routed to Global Execuon Partners an affiliate of Susquehanna Internaonal Group, LLP, RFL receives PFOF on these orders.

Clearpool Execution Services, LLC (CPEX):

RFL account equity orders are routed to RBC and Pershing on their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensa on with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Opon orders executed thru RBC for RFL clients that are routed to Global Execution Partners an affiliate of Susquehanna Interna onal Group, LLP, RFL receives PFOF on these orders.

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

RFL account equity orders are routed to RBC and Pershing or their respective clearing firms, RBC and Pershing may receive PFOF, but RFL does not participate in compensation with either. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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.

December 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	4.25	19.85	73.35	2.55

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)	74.96	32.93	88.83	75.13	32.00	9	25.0000	2,558	24.0867	6,267	22.3427	114	25.0000
Citadel Securities LLC (CITL)	13.91	33.53	6.55	13.75	43.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	7.03	15.57	2.95	7.33	16.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (DASH)	4.08	17.96	1.67	3.79	8.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Technologies LLC (DFIN)	0.03	0.00	0.00	0.00	1.00	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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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):

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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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 (DASH):

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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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 Technologies LLC (DFIN):

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. Upon orders that are executed at Pershing, Pershing may receive PFOF. RFL does not participate in PFOF. Upon 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.