

# B. Roker - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2020

January 2020

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
53.46	77.66	17.91	3.65	0.79

### 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)
New York ... Stock Exchange, LLC. (XNYS)	12.56	3.58	42.75	48.46	44.99	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (ARCA)	32.17	37.78	14.34	1.44	25.96	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange, Inc. (BATS)	13.04	14.70	5.69	16.15	2.39	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGX Exchange, Inc. (EDGX)	9.99	8.40	16.02	15.62	3.93	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
The Nasdaq Stock Market LLC. (XNAS)	12.30	14.36	5.08	4.82	7.59	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
B. Roker Exec and Clrng (180T)	8.39	9.22	5.53	5.21	6.29	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGA Exchange, Inc. (EDGA)	5.14	5.21	5.56	1.49	5.26	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
TUBS Exchange, Inc. (TUBS)	3.39	3.27	3.92	3.83	0.82	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NASDAQ OMX BX. (BOSE)	0.95	0.96	0.89	0.88	1.78	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

### Material Aspects:

New York ... Stock Exchange, LLC. (XNYS):

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

NYSE Arca, Inc. (ARCA):

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

BATS Exchange, Inc. (BATS):

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

EDGX Exchange, Inc. (EDGX):

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The Nasdaq Stock Market LLC. (XNAS):

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B. Roker Exec and Clrng (180T):

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EDGA Exchange, Inc. (EDGA):

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

TUBS Exchange, Inc. (TUBS):

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

NASDAQ OMX BX. (BOSE):

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

## January 2020

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
31.97	72.95	20.53	5.50	1.03

#### 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)
New York Stock Exchange LLC. (NYSE)	9.93	3.60	24.28	36.52	29.61	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (ARCA)	24.45	26.13	20.56	15.42	30.73	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange, Inc. (BATS)	23.00	22.58	27.34	15.73	4.96	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGX Exchange, Inc. (EDGX)	10.29	11.47	5.65	12.15	8.77	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
The Nasdaq Stock Market LLC. (XNAS)	6.65	5.07	11.30	10.05	8.19	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
B. Roker Exec and Clrng (180T)	7.47	9.27	1.91	4.75	5.42	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

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)
EDGA Exchange, Inc. (EDGA)	4.84	5.91	2.17	0.32	6.39	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
TUBS Exchange, Inc. (TUBS)	7.42	8.29	6.30	0.82	3.34	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NASDAQ OMX BX. (BOSE)	3.02	3.82	0.12	3.58	1.50	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

### Material Aspects:

New York Stock Exchange LLC. (NYSE):

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

NYSE Arca, Inc. (ARCA):

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BATS Exchange, Inc. (BATS):

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EDGX Exchange, Inc. (EDGX):

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The Nasdaq Stock Market LLC. (XNAS):

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NASDAQ OMX BX. (BOSE):

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

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## January 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
43.76	78.36	17.33	3.64	0.66

### 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)
BATS Options Exchange. (BATO)	33.61	29.96	49.25	43.31	3.14	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (PCXX)	9.82	9.82	9.83	9.83	9.83	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
International Securities Exch (ISEE)	15.65	15.65	17.81	17.81	17.81	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Nasdaq Options Market LLC. (NOMM)	19.35	19.35	21.22	21.22	21.22	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Chicago Board Options Exchange (CBOE)	4.25	4.25	3.90	3.90	3.90	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE MKT, LLC (AMEX)	2.17	2.17	0.89	0.89	0.89	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Nasdaq OMX PHLX,Inc (PHLX)	7.61	7.61	7.85	7.85	7.85	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
C2 Options Exchange (COPT)	4.47	4.47	5.22	5.22	5.22	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Boston Options Exchange Group (BOXX)	2.45	2.45	2.93	2.93	2.93	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

**Material Aspects:**

BATS Options Exchange. (BATO):

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NYSE Arca, Inc. (PCXX):

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International Securities Exch (ISEE):

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Nasdaq Options Market LLC. (NOMM):

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Chicago Board Options Exchange (CBOE):

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

NYSE MKT, LLC (AMEX):

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

Nasdaq OMX PHLX,Inc (PHLX):

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

C2 Options Exchange (COPT):

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

Boston Options Exchange Group (BOXX):

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

## February 2020

### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
29.19	70.05	20.58	8.29	1.08

#### 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)
New York Stock Exchange LLC. (NYSE)	26.43	18.37	47.66	39.00	47.50	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (ARCA)	11.74	10.73	11.03	22.93	5.14	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange, Inc. (BATS)	19.00	26.30	0.18	4.06	19.10	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGX Exchange, Inc. (EDGX)	4.73	4.63	3.37	8.82	5.77	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
The Nasdaq Stock Market LLC. (XNAS)	10.04	8.62	15.45	9.35	4.12	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
B. Roker Exec and Clrng (180T)	12.62	14.26	9.97	6.62	3.21	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGA Exchange, Inc. (EDGA)	8.87	11.41	2.85	2.59	7.01	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATY Exchange, Inc. (BATY)	2.15	1.06	5.11	3.64	4.78	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NASDAQ OMX BX. (BOSE)	2.33	2.04	3.47	2.10	0.65	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

#### Material Aspects:

New York Stock Exchange LLC. (NYSE):

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

NYSE Arca, Inc. (ARCA):

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

BATS Exchange, Inc. (BATS):

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

EDGX Exchange, Inc. (EDGX):

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The Nasdaq Stock Market LLC. (XNAS):

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B. Roker Exec and Clrng (180T):

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

EDGA Exchange, Inc. (EDGA):

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

BATY Exchange, Inc. (BATY):

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

NASDAQ OMX BX. (BOSE):

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

## February 2020

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
43.80	76.14	20.14	2.98	0.74

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
New York Stock Exchange LLC. (NYSE)	27.83	30.80	14.88	32.23	57.81	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (ARCA)	30.59	30.24	36.30	8.48	0.34	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange, Inc. (BATS)	6.37	3.87	13.05	25.05	5.99	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGX Exchange, Inc. (EDGX)	6.48	5.26	11.14	5.17	10.79	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
The Nasdaq Stock Market LLC. (XNAS)	15.41	16.44	12.02	13.30	10.52	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
B. Roker Exec and Clrng (180T)	0.72	0.32	1.41	5.34	4.81	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGA Exchange, Inc. (EDGA)	2.91	3.09	2.66	0.19	1.50	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange Y, Inc. (BATY)	5.87	6.42	4.22	3.96	2.14	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NASDAQ OMX BX. (BOSE)	2.56	2.40	3.03	3.17	3.60	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

#### Material Aspects:

New York Stock Exchange LLC. (NYSE):

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

NYSE Arca, Inc. (ARCA):

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BATS Exchange, Inc. (BATS):

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EDGX Exchange, Inc. (EDGX):

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B. Roker Exec and Clrng (180T):

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EDGA Exchange, Inc. (EDGA):

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

BATS Exchange Y, Inc. (BATY):

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

NASDAQ OMX BX. (BOSE):

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

## February 2020

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
27.40	72.74	19.74	6.40	1.13

#### 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)
BATS Options Exchange. (BATO)	11.73	12.34	0.20	40.28	12.29	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (PCXX)	36.18	40.93	28.19	6.37	38.62	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
International Securities Exch (ISEE)	11.50	6.64	26.68	18.12	22.07	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Nasdaq Options Market LLC. (NOMM)	8.95	10.78	0.66	13.45	10.75	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

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)
Chicago Board Options Exchange (CBOE)	4.99	1.43	17.31	8.23	0.77	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE MKT, LLC (AMEX)	17.41	20.50	11.55	1.82	8.41	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Nasdaq OMX PHLX,Inc (PHLX)	2.24	2.18	1.52	4.93	3.59	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
C2 Options Exchange (COPT)	2.82	1.55	7.20	4.17	0.28	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Boston Options Exchange Group (BOXX)	2.58	2.22	4.08	2.16	1.87	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

### Material Aspects:

BATS Options Exchange. (BATO):

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

NYSE Arca, Inc. (PCXX):

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International Securities Exch (ISEE):

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NYSE MKT, LLC (AMEX):

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Nasdaq OMX PHLX,Inc (PHLX):

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C2 Options Exchange (COPT):

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

Boston Options Exchange Group (BOXX):

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

## March 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
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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
46.78	73.46	23.14	2.45	0.95

## 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)
New York Stock Exchange LLC. (NYSE)	30.34	27.35	41.91	12.47	25.59	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (ARCA)	5.35	4.39	5.93	24.34	17.06	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange, Inc. (BATS)	28.84	32.43	18.41	23.00	20.37	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGX Exchange, Inc. (EDGX)	9.71	9.00	12.52	2.22	15.42	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
The Nasdaq Stock Market LLC. (XNAS)	8.58	9.87	3.59	16.22	10.92	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
B. Roker Exec and Clrng (180T)	4.65	3.38	8.13	11.34	0.89	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGA Exchange, Inc. (EDGA)	6.67	7.46	4.47	4.40	5.21	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange Y, Inc. (BATY)	3.08	3.44	1.99	1.90	4.01	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NASDAQ OMX BX. (BOSE)	0.91	0.77	1.18	2.88	0.39	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

## Material Aspects:

New York Stock Exchange LLC. (NYSE):

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

NYSE Arca, Inc. (ARCA):

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

BATS Exchange, Inc. (BATS):

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

EDGX Exchange, Inc. (EDGX):

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

The Nasdaq Stock Market LLC. (XNAS):

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

B. Roker Exec and Clrng (180T):

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

EDGA Exchange, Inc. (EDGA):

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

BATS Exchange Y, Inc. (BATY):

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

NASDAQ OMX BX. (BOSE):

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

## March 2020

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
50.40	82.47	13.38	3.52	0.62

#### 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)
New York Stock Exchange LLC. (NYSE)	43.21	46.41	29.57	19.85	44.04	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (ARCA)	8.48	3.71	35.13	17.23	17.98	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange, Inc. (BATS)	25.84	28.73	8.43	25.71	18.03	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGX Exchange, Inc. (EDGX)	2.21	0.63	9.51	11.38	3.53	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
The Nasdaq Stock Market LLC. (XNAS)	9.93	10.61	6.04	10.53	0.13	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
B. Roker Exec and Clrng (180T)	3.75	3.90	1.97	5.73	11.16	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
EDGA Exchange, Inc. (EDGA)	3.42	3.75	1.06	4.99	0.51	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
BATS Exchange Y, Inc. (BATY)	1.28	0.46	6.60	0.28	1.47	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NASDAQ OMX BX. (BOSE)	1.19	1.29	0.16	2.60	2.20	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

#### Material Aspects:

New York Stock Exchange LLC. (NYSE):

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

NYSE Arca, Inc. (ARCA):

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

BATS Exchange, Inc. (BATS):

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

EDGX Exchange, Inc. (EDGX):

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

The Nasdaq Stock Market LLC. (XNAS):

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

B. Roker Exec and Clrng (180T):

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

EDGA Exchange,Inc. (EDGA):

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

BATS Exchange Y, Inc. (BATY):

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

NASDAQ OMX BX. (BOSE):

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

## March 2020

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
61.83	79.56	17.72	2.11	0.61

#### 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)
BATS Options Exchange. (BATO)	15.99	9.98	40.89	24.51	47.64	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE Arca, Inc. (PCXX)	26.90	29.27	18.49	7.63	28.59	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
International Securities Exch (ISEE)	20.44	20.73	18.70	29.40	2.66	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Nasdaq Options Market LLC. (NOMM)	13.66	15.43	6.89	6.77	4.38	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Chicago Board Options Exchange (CBOE)	8.67	9.55	3.99	14.76	8.44	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
NYSE MKT, LLC (AMEX)	7.21	7.91	4.95	0.91	3.20	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
Nasdaq OMX PHLX,Inc (PHLX)	4.39	5.23	0.56	4.43	4.73	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021
C2 Options Exchange (COPT)	0.72	0.22	2.39	5.81	0.04	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

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)
Boston Options Exchange Group (BOXX)	0.81	0.47	2.11	2.57	0.27	1,000	0.0021	1,000	0.0021	1,000	0.0021	1,000	0.0021

**Material Aspects:**

BATS Options Exchange. (BATO):

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

NYSE Arca, Inc. (PCXX):

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

International Securities Exch (ISEE):

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

Nasdaq Options Market LLC. (NOMM):

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

Chicago Board Options Exchange (CBOE):

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

NYSE MKT, LLC (AMEX):

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

Nasdaq OMX PHLX,Inc (PHLX):

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

C2 Options Exchange (COPT):

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

Boston Options Exchange Group (BOXX):

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