

Tradition Securities and Derivatives - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2023

April 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

April 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

April 2023

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
American Stock Exchange (AMEX)	28.38	0.00	0.00	0.00	28.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12,593.0573	-1.3078
CBOE FX NDFS (CBOE)	27.03	0.00	0.00	0.00	27.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-28,393.2300	-8.1055
Philadelphia Stock Exchange (PHLX)	19.47	0.00	0.00	0.00	19.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,789.8896	-0.2674
BOX OPTIONS EXCHANGE (XBOX)	7.07	0.00	0.00	0.00	7.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pacific Stock Exchange (PACX)	6.46	0.00	0.00	0.00	6.46	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,893.7000	-2.0841
International Securities Exchange (ISEG)	4.75	0.00	0.00	0.00	4.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	6,520.4770	5.9015

Material Aspects:

American Stock Exchange (AMEX):
member organization executes greater than 1,000,000 qualifying QCC contracts in a given month.

Philadelphia Stock Exchange (PHLX):

QCC Transaction Fee QCC Transaction Fees for a Lead Market Maker, Market Maker, Firm and Broker Dealer are 20 cent per contract. Customers and Professionals are not assessed a QCC Transaction Fee. QCC Transaction Fees apply to electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30 e. A. QCC Rebates A QCC Rebate of 12 cents per contract will be paid on electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30 e, when a QCC Order is comprised of a Customer or Professional order on one side and a Lead Market Maker, Market Maker, Broker Dealer, or Firm order on the other side. This rebate will be 17 cents per contract in the event that a member or member organization executes greater than 1,000,000 qualifying QCC contracts in a given month. A QCC Rebate of 14 cents per contract will be paid on electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30 e, when a QCC Order is comprised of a Lead Market Maker, Market Maker, Broker Dealer, or Firm order on one side and a Lead Market Maker, Market Maker, Broker Dealer, or Firm order on the other side. This rebate will be 19 cent per contract in the event that a member or member organization executes greater than 1,000,000 qualifying QCC contracts in a given month.

BOX OPTIONS EXCHANGE (XBOX):

All QCC transactions will count toward Market Maker and Public Customer monthly executed volume on BOX in section I.A.1. 1.QCC Rebate A 14 cents per contract rebate will be applied to the agency order where at least o party to the QCC transaction is a Broker Dealer or Market Maker. The rebate will be paid to the Participant that entered the order into the BOX system. A 22 cent per contract will be applied to the Agency Order where at least one party to the QCC transaction are a Broker Dealer or Market Maker. The rebate will be paid to the participant that entered the order into the BOX system. If the Participant qualifies for both rebates, only the larger rebate will be applied to the QCC transaction.

International Securities Exchange (ISEG):

Members that submit QCC orders when at least one side of the QCC transaction is a Non Priority Customer will receive the below QCC Rebates. QCC Rebates will be paid to each originating contract side, QCC Agency Side in all symbols traded on the Exchange. When only one side of the QCC transaction is a Non Priority Customer, the Member will receive a 14 cent per contract rebate for each QCC Agency Side. When both sides of the QCC transaction are Non-Priority Customers, the Member will receive a 22 cent per contract rebate for each QCC Agency Side. Members will receive an additional rebate of 3 cents per contract for each QCC Agency Side that qualifies for the QCC Rebate program if they achieve Priority Customer Complex Tier 2 or higher in a given month.<https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

May 2023

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	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
PENSERRA SECURITIES, LLC (CHBC)	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

May 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Material Aspects:

May 2023

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
American Stock Exchange (AMEX)	32.66	0.00	0.00	0.00	32.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13,543.8191	-1.2107
CBOE FX NDFS (CBOE)	23.92	0.00	0.00	0.00	23.92	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-28,626.5500	-7.3849
Philadelphia Stock Exchange (PHLX)	22.25	0.00	0.00	0.00	22.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10,546.0414	-0.7227
Pacific Stock Exchange (PACX)	6.05	0.00	0.00	0.00	6.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,926.7900	-1.4613
International Securities Exchange (ISEG)	4.54	0.00	0.00	0.00	4.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	13,258.1014	5.7297
BOX OPTIONS EXCHANGE (XBOX)	4.39	0.00	0.00	0.00	4.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

American Stock Exchange (AMEX):

member organization executes greater than 1,000,000 qualifying QCC contracts in a given month.

Philadelphia Stock Exchange (PHLX):

QCC Transaction Fee QCC Transaction Fees for a Lead Market Maker, Market Maker, Firm and Broker Dealer are 20 cent per contract. Customers and Professionals are not assessed a QCC Transaction Fee. QCC Transaction Fees apply to electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30 e. A. QCC Rebates A QCC Rebate of 12 cents per contract will be paid on electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30 e, when a QCC Order is comprised of a Customer or Professional order on one side and a Lead Market Maker, Market Maker, Broker Dealer, or Firm order on the other side. This rebate will be 17 cents per contract in the event that a member or member organization executes greater than 1,000,000 qualifying QCC contracts in a given month. A QCC Rebate of 14 cents per contract will be paid on electronic QCC Orders, as defined in Options 3, Section 12, and Floor QCC Orders, as defined in Options 8, Section 30 e, when a QCC Order is comprised of a Lead Market Maker, Market Maker, Broker Dealer, or Firm order on one side and a Lead Market Maker, Market Maker, Broker Dealer, or Firm order on the other side. This rebate will be 19 cent per contract in the event that a member or member organization executes greater than 1,000,000 qualifying QCC contracts in a given month.

International Securities Exchange (ISEG):

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BOX OPTIONS EXCHANGE (XBOX):

All QCC transactions will count toward Market Maker and Public Customer monthly executed volume on BOX in section I.A.1. 1.QCC Rebate A 14 cents per contract rebate will be applied to the agency order where at least one party to the QCC transaction is a Broker Dealer or Market Maker. The rebate will be paid to the Participant that entered the order into the BOX system. A 22 cent per contract will be applied to the Agency Order where at least one party to the QCC transaction are a Broker Dealer or Market Maker. The rebate will be paid to the participant that entered the order into the BOX system. If the Participant qualifies for both rebates, only the larger rebate will be applied to the QCC transaction.

June 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Material Aspects:

June 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Material Aspects:

June 2023

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
American Stock Exchange (AMEX)	29.27	0.00	0.00	0.00	29.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-16,089.1894	-1.4351
CBOE FX NDFS (CBOE)	28.24	0.00	0.00	0.00	28.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-35,334.4981	-8.6783

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)
Philadelphia Stock Exchange (PHLX)	24.41	0.00	0.00	0.00	24.41	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,542.6692	-0.1467
Pacific Stock Exchange (PACX)	5.70	0.00	0.00	0.00	5.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,899.6371	-1.6984
International Securities Exchange (ISEG)	4.30	0.00	0.00	0.00	4.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	10,252.4936	4.0624

Material Aspects:

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