

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

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4th Quarter, 2023

October 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:

October 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:

October 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)	29.83	0.00	0.00	0.00	29.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17,712.5135	-1.2428
Philadelphia Stock Exchange (PHLX)	26.34	0.00	0.00	0.00	26.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	9,411.6325	0.9818
CBOE FX NDFS (CBOE)	18.59	0.00	0.00	0.00	18.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-24,630.3701	-9.0406
Archipelago Trading Services, Inc. (ARCA)	8.00	0.00	0.00	0.00	8.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pacific Stock Exchange (PACX)	4.86	0.00	0.00	0.00	4.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,159.8500	-2.1796
TRADEMAs INC. (WALL)	3.96	0.00	0.00	0.00	3.96	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.

November 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:

November 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:

November 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)	36.36	0.00	0.00	0.00	36.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11,171.5900	-0.9633
Philadelphia Stock Exchange (PHLX)	23.16	0.00	0.00	0.00	23.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5,316.7972	0.6049

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)
CBOE FX NDFS (CBOE)	15.59	0.00	0.00	0.00	15.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-22,381.2100	-10.6727
Archipelago Trading Services, Inc. (ARCA)	9.29	0.00	0.00	0.00	9.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TRADITION ASIEL SECURITIES INC. (TFAS)	3.39	0.00	0.00	0.00	3.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pacific Stock Exchange (PACX)	3.28	0.00	0.00	0.00	3.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,760.1700	-2.1970

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.

December 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:

December 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:

December 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

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American Stock Exchange (AMEX)	38.29	0.00	0.00	0.00	38.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10,323.6526	-0.8484
Philadelphia Stock Exchange (PHLX)	19.53	0.00	0.00	0.00	19.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	18,384.8332	2.1315
CBOE FX NDFS (CBOE)	19.06	0.00	0.00	0.00	19.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-36,617.8051	-11.0328
Archipelago Trading Services, Inc. (ARCA)	9.16	0.00	0.00	0.00	9.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pacific Stock Exchange (PACX)	3.27	0.00	0.00	0.00	3.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,510.0800	-2.0259
TRADITION ASIEL SECURITIES INC. (TFAS)	2.91	0.00	0.00	0.00	2.91	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.