

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

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1st Quarter, 2024

January 2024

S&P 500 Stocks

Summary

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

January 2024

Non-S&P 500 Stocks

Summary

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

January 2024

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	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)	39.31	0.00	0.00	0.00	39.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7,816.4747	-0.6378
Philadelphia Stock Exchange (PHLX)	22.22	0.00	0.00	0.00	22.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,610.1209	-0.1682
CBOE FX NDFS (CBOE)	15.19	0.00	0.00	0.00	15.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-35,318.9815	-11.2703
Archipelago Trading Services, Inc. (ARCA)	9.22	0.00	0.00	0.00	9.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TRADITION ASIEL SECURITIES INC. (TFAS)	2.84	0.00	0.00	0.00	2.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pacific Stock Exchange (PACX)	2.75	0.00	0.00	0.00	2.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,224.7200	-1.9430

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.

February 2024

S&P 500 Stocks Summary

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

February 2024

Non-S&P 500 Stocks

Summary

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

February 2024

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	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)	35.14	0.00	0.00	0.00	35.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,795.5584	-0.4907
Philadelphia Stock Exchange (PHLX)	20.28	0.00	0.00	0.00	20.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	7,999.2664	1.0742

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)	16.86	0.00	0.00	0.00	16.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-34,793.4548	-10.1066
Archipelago Trading Services, Inc. (ARCA)	10.32	0.00	0.00	0.00	10.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pacific Stock Exchange (PACX)	5.36	0.00	0.00	0.00	5.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3,374.1900	-2.3979
International Securities Exchange (ISEG)	3.38	0.00	0.00	0.00	3.38	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):

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>

March 2024

S&P 500 Stocks

Summary

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

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)
Pacific Stock Exchange (PACX)	2.80	0.00	0.00	0.00	2.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,861.8600	-1.8883

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.