# PNC INVESTMENTS, LLC - Held NMS Stocks and Options Order Routing Public Report

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**3rd Quarter, 2023**

PNC Investments LLC (PNCI) routes all "non-directed orders" to National Financial Services LLC (NFS) pursuant to a fully disclosed clearing agreement. NFS selects the execution venues for these orders on behalf of PNCI. Other than the clearing arrangement with NFS, PNCI does not have any arrangement with the execution venues listed and does not receive any payment for order flow. The order routing information contained in this report is provided by NFS.

**July 2023**

## S&P 500 Stocks

**Summary**

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 18,127 | 100.00 | 16,221 | 89.49 | 316 | 1.74 | 1,402 | 7.73 | 188 | 1.04 |

**Venues**

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 6,908 | 30.55 | 6,352 | 40.06 | 112 | 36.96 | 347 | 8.69 | 97 | 3.95 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIRTU Americas, LLC(NITE) | 4,445 | 19.66 | 4,106 | 25.89 | 72 | 23.76 | 192 | 4.81 | 75 | 3.06 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G1 Execution Services, LLC(ETMM) | 2,724 | 12.05 | 2,538 | 16.00 | 37 | 12.21 | 142 | 3.56 | 7 | 0.29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jane Street Capital, LLC(JNST) | 2,711 | 11.99 | 2,559 | 16.14 | 43 | 14.19 | 109 | 2.73 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| National Financial Services LLC(XSTM) | 2,250 | 9.95 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 2,250 | 91.69 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New York Stock Exchange(NYSE) | 1,799 | 7.96 | 0 | 0.00 | 8 | 2.64 | 1,791 | 44.84 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NASDAQ Execution Services, LLC(NSDQ) | 1,071 | 4.74 | 0 | 0.00 | 27 | 8.91 | 1,044 | 26.14 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Two Sigma Securities, LLC(SOHO) | 254 | 1.12 | 228 | 1.44 | 3 | 0.99 | 18 | 0.45 | 5 | 0.20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cboe EDGX US Equities Exchange(EDGX) | 238 | 1.05 | 0 | 0.00 | 0 | 0.00 | 238 | 5.96 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Members Exchange(MEMX) | 106 | 0.47 | 0 | 0.00 | 0 | 0.00 | 106 | 2.65 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**July 2023**

## Non-S&P 500 Stocks

**Summary**

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 22,164 | 100.00 | 19,331 | 87.22 | 528 | 2.38 | 2,143 | 9.67 | 162 | 0.73 |

**Venues**

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 8,252 | 26.27 | 7,595 | 39.94 | 180 | 37.11 | 400 | 6.51 | 77 | 1.33 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| National Financial Services LLC(XSTM) | 5,423 | 17.26 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 5,423 | 93.87 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIRTU Americas, LLC(NITE) | 5,216 | 16.60 | 4,821 | 25.36 | 108 | 22.27 | 221 | 3.60 | 66 | 1.14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G1 Execution Services, LLC(ETMM) | 3,350 | 10.66 | 3,110 | 16.36 | 76 | 15.67 | 156 | 2.54 | 8 | 0.14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jane Street Capital, LLC(JNST) | 3,310 | 10.54 | 3,110 | 16.36 | 75 | 15.46 | 125 | 2.04 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NASDAQ Execution Services, LLC(NSDQ) | 1,956 | 6.23 | 0 | 0.00 | 27 | 5.57 | 1,929 | 31.41 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New York Stock Exchange(NYSE) | 1,733 | 5.52 | 0 | 0.00 | 5 | 1.03 | 1,728 | 28.14 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NYSE Arca(ARCA) | 616 | 1.96 | 0 | 0.00 | 4 | 0.82 | 612 | 9.97 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cboe EDGX US Equities Exchange(EDGX) | 610 | 1.94 | 0 | 0.00 | 0 | 0.00 | 610 | 9.93 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Two Sigma Securities, LLC(SOHO) | 303 | 0.96 | 281 | 1.48 | 4 | 0.82 | 13 | 0.21 | 5 | 0.09 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**July 2023**

## Option Contracts

**Summary**

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 112 | 100.00 | 64 | 57.14 | 8 | 7.14 | 38 | 33.93 | 2 | 1.79 |

**Venues**

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 56 | 47.46 | 29 | 45.31 | 5 | 55.56 | 20 | 46.51 | 2 | 100.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Susquehanna Capital Group(SUSQ) | 32 | 27.12 | 26 | 40.63 | 3 | 33.33 | 3 | 6.98 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wolverine Execution Services LLC(WEXX) | 20 | 16.95 | 2 | 3.13 | 1 | 11.11 | 17 | 39.53 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dash Financial Technologies LLC(DASH) | 10 | 8.47 | 7 | 10.94 | 0 | 0.00 | 3 | 6.98 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**August 2023**

## S&P 500 Stocks

**Summary**

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 19,492 | 100.00 | 17,354 | 89.03 | 384 | 1.97 | 1,550 | 7.95 | 204 | 1.05 |

**Venues**

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 7,246 | 28.88 | 6,608 | 38.87 | 125 | 35.5 | 393 | 7.72 | 120 | 4.53 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIRTU Americas, LLC(NITE) | 4,969 | 19.80 | 4,571 | 26.89 | 85 | 24.2 | 244 | 4.79 | 69 | 2.60 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jane Street Capital, LLC(JNST) | 3,231 | 12.88 | 3,019 | 17.76 | 61 | 17.3 | 151 | 2.97 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G1 Execution Services, LLC(ETMM) | 2,609 | 10.40 | 2,427 | 14.27 | 41 | 11.7 | 137 | 2.69 | 4 | 0.15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| National Financial Services LLC(XSTM) | 2,435 | 9.70 | 0 | 0.00 | 0 | 0.0 | 0 | 0.00 | 2,435 | 91.89 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New York Stock Exchange(NYSE) | 2,119 | 8.44 | 0 | 0.00 | 9 | 2.6 | 2,110 | 41.45 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NASDAQ Execution Services, LLC(NSDQ) | 1,696 | 6.76 | 0 | 0.00 | 20 | 5.7 | 1,676 | 32.93 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Two Sigma Securities, LLC(SOHO) | 318 | 1.27 | 286 | 1.68 | 7 | 2.0 | 19 | 0.37 | 6 | 0.23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cboe EDGX US Equities Exchange(EDGX) | 260 | 1.04 | 0 | 0.00 | 0 | 0.0 | 260 | 5.11 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| UBS Securities, LLC(UBSS) | 107 | 0.43 | 91 | 0.54 | 4 | 1.1 | 7 | 0.14 | 5 | 0.19 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

**August 2023**

## Non-S&P 500 Stocks

**Summary**

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 24,424 | 100.00 | 21,571 | 88.32 | 511 | 2.09 | 2,112 | 8.65 | 230 | 0.94 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 8,991 | 26.70 | 8,341 | 39.27 | 173 | 36.89 | 371 | 7 | 106 | 1.64 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| National Financial Services LLC(XSTM) | 6,076 | 18.04 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 6,076 | 93.94 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIRTU Americas, LLC(NITE) | 5,962 | 17.70 | 5,506 | 25.92 | 113 | 24.09 | 233 | 4.24 | 110 | 1.70 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jane Street Capital, LLC(JNST) | 4,093 | 12.15 | 3,835 | 18.06 | 78 | 16.63 | 180 | 3.27 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G1 Execution Services, LLC(ETMM) | 3,312 | 9.84 | 3,101 | 14.60 | 60 | 12.79 | 147 | 2.67 | 4 | 0.06 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New York Stock Exchange(NYSE) | 1,594 | 4.73 | 0 | 0.00 | 10 | 2.13 | 1,584 | 28.81 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NASDAQ Execution Services, LLC(NSDQ) | 1,514 | 4.50 | 0 | 0.00 | 19 | 4.05 | 1,495 | 27.19 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cboe EDGX US Equities Exchange(EDGX) | 612 | 1.82 | 0 | 0.00 | 0 | 0.00 | 612 | 11.13 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NYSE Arca(ARCA) | 529 | 1.57 | 0 | 0.00 | 2 | 0.43 | 527 | 9.59 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Two Sigma Securities, LLC(SOHO) | 365 | 1.08 | 343 | 1.61 | 6 | 1.28 | 14 | 0.25 | 2 | 0.03 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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## Option Contracts

Summary

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 114 | 100.00 | 61 | 53.51 | 5 | 4.39 | 45 | 39.47 | 3 | 2.63 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 69 | 49.29 | 33 | 54.10 | 3 | 60.00 | 30 | 42.25 | 3 | 100.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Susquehanna Capital Group(SUSQ) | 29 | 20.71 | 26 | 42.62 | 1 | 20.00 | 2 | 2.82 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wolverine Execution Services LLC(WEXX) | 21 | 15.00 | 0 | 0.00 | 0 | 0.00 | 21 | 29.58 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dash Financial Technologies LLC(DASH) | 16 | 11.43 | 0 | 0.00 | 1 | 20.00 | 15 | 21.13 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Morgan Stanley & Company LLC(MSCO) | 5 | 3.57 | 2 | 3.28 | 0 | 0.00 | 3 | 4.23 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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## S&P 500 Stocks

Summary

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 17,586 | 100.00 | 15,912 | 90.48 | 345 | 1.96 | 1,186 | 6.74 | 143 | 0.81 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 7,012 | 36.16 | 6,292 | 40.25 | 154 | 47.68 | 495 | 23.68 | 71 | 5.27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIRTU Americas, LLC(NITE) | 5,471 | 28.21 | 5,039 | 32.24 | 99 | 30.65 | 276 | 13.21 | 57 | 4.23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jane Street Capital, LLC(JNST) | 2,135 | 11.01 | 2,022 | 12.94 | 31 | 9.60 | 82 | 3.92 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G1 Execution Services, LLC(ETMM) | 2,057 | 10.61 | 1,928 | 12.33 | 24 | 7.43 | 100 | 4.78 | 5 | 0.37 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| National Financial Services LLC(XSTM) | 1,197 | 6.17 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 1,197 | 88.80 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New York Stock Exchange(NYSE) | 613 | 3.16 | 0 | 0.00 | 0 | 0.00 | 613 | 29.33 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NASDAQ Execution Services, LLC(NSDQ) | 374 | 1.93 | 0 | 0.00 | 7 | 2.17 | 367 | 17.56 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Two Sigma Securities, LLC(SOHO) | 294 | 1.52 | 265 | 1.70 | 7 | 2.17 | 18 | 0.86 | 4 | 0.30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cboe EDGX US Equities Exchange(EDGX) | 101 | 0.52 | 0 | 0.00 | 0 | 0.00 | 101 | 4.83 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| UBS Securities, LLC(UBSS) | 75 | 0.39 | 67 | 0.43 | 1 | 0.31 | 1 | 0.05 | 6 | 0.45 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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## Non-S&P 500 Stocks

Summary

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 20,298 | 100.00 | 18,226 | 89.79 | 436 | 2.15 | 1,422 | 7.01 | 214 | 1.05 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 8,639 | 34.89 | 7,826 | 43.55 | 164 | 39.81 | 529 | 19.06 | 120 | 3.33 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIRTU Americas, LLC(NITE) | 5,798 | 23.41 | 5,335 | 29.69 | 132 | 32.04 | 256 | 9.22 | 75 | 2.08 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| National Financial Services LLC(XSTM) | 3,312 | 13.38 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 3,312 | 91.95 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jane Street Capital, LLC(JNST) | 2,387 | 9.64 | 2,263 | 12.59 | 55 | 13.35 | 69 | 2.49 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| G1 Execution Services, LLC(ETMM) | 2,331 | 9.41 | 2,217 | 12.34 | 39 | 9.47 | 69 | 2.49 | 6 | 0.17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New York Stock Exchange(NYSE) | 648 | 2.62 | 0 | 0.00 | 3 | 0.73 | 645 | 23.23 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NASDAQ Execution Services, LLC(NSDQ) | 480 | 1.94 | 0 | 0.00 | 7 | 1.70 | 473 | 17.04 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cboe EDGX US Equities Exchange(EDGX) | 272 | 1.10 | 0 | 0.00 | 0 | 0.00 | 272 | 9.80 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Two Sigma Securities, LLC(SOHO) | 246 | 0.99 | 230 | 1.28 | 7 | 1.70 | 7 | 0.25 | 2 | 0.06 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NYSE Arca(ARCA) | 235 | 0.95 | 0 | 0.00 | 1 | 0.24 | 234 | 8.43 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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## Option Contracts

Summary

| Total Non-Directed Orders | Non-Directed Orders as % of All Orders | Total Market Orders | Market Orders as % of Non-Directed Orders | Total Marketable Limit Orders | Marketable Limit Orders as % of Non-Directed Orders | Total Non-Marketable Limit Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Total Other Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|---|---|---|---|---|
| 81 | 100.00 | 44 | 54.32 | 8 | 9.88 | 27 | 33.33 | 2 | 2.47 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders | Non-Directed Orders(%) | Market Orders | Market Orders(%) | Marketable Limit Orders | Marketable Limit Orders(%) | Non-Marketable Limit Orders | Non-Marketable Limit Orders(%) | Other 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 LLC(CDRG) | 48 | 59.26 | 24 | 54.55 | 7 | 77.78 | 17 | 65.38 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Susquehanna Capital Group(SUSQ) | 24 | 29.63 | 18 | 40.91 | 2 | 22.22 | 4 | 15.38 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Wolverine Execution Services LLC(WEXX) | 4 | 4.94 | 0 | 0.00 | 0 | 0.00 | 4 | 15.38 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dash Financial Technologies LLC(DASH) | 3 | 3.70 | 1 | 2.27 | 0 | 0.00 | 0 | 0.00 | 2 | 100.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Morgan Stanley & Company LLC(MSCO) | 2 | 2.47 | 1 | 2.27 | 0 | 0.00 | 1 | 3.85 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |