

Robinhood Financial LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2024

July 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
100.00	16.17	44.70	30.40	8.73

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 Marketable Limit 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)
Virtu Americas, LLC	49.69	39.94	48.17	54.50	58.82	154,252.05	93.1052	227,561.49	80.6806	89,742.10	100.6262	354,083.01	45.9838
CITADEL SECURITIES LLC	21.48	20.86	20.53	21.92	25.96	207,274.50	58.5490	270,201.26	50.3669	99,378.84	57.7075	231,702.05	44.6890
G1 Execution Services, LLC	15.85	24.96	19.41	9.83	1.66	136,433.62	59.9083	100,163.33	38.6419	17,123.10	32.8664	3,341.34	38.3767
Jane Street Capital	6.54	5.55	6.16	9.32	0.64	84,134.84	66.2897	99,357.51	56.0036	46,355.52	43.9219	1,842.49	43.5381
Two Sigma Securities, LLC	5.90	7.71	5.15	4.03	12.91	56,716.58	78.8764	34,942.30	43.7293	8,391.35	35.6616	5,652.81	57.6157

Material Aspects:

Virtu Americas, LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; or (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to a certain bulk order engine that is operated by RHS. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

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July 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
100.00	13.76	39.68	41.85	4.72

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)
CITADEL SECURITIES LLC	31.35	26.95	29.15	34.19	37.56	1,071,173.71	21.5803	1,304,673.64	11.9120	605,049.51	12.7859	481,091.97	27.3825
Virtu Americas, LLC	26.84	21.40	25.72	29.14	31.76	530,599.82	17.4555	650,825.69	10.3931	325,820.36	10.8946	409,440.54	21.3091
Jane Street Capital	24.68	21.14	25.07	27.74	4.54	837,373.60	15.7563	975,847.99	8.6062	473,272.99	9.2345	40,663.54	22.5312
Two Sigma Securities, LLC	11.18	19.15	12.61	5.67	24.87	488,832.82	18.5216	308,717.00	10.4566	63,732.71	13.9380	56,211.58	18.2637
G1 Execution Services, LLC	5.53	10.52	6.95	3.03	1.27	370,748.04	16.7308	239,310.98	9.9168	52,513.65	12.9807	8,472.88	12.5990

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July 2024

Options

Summary

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100.00	0.20	31.78	53.35	14.67

Venues

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CITADEL SECURITIES LLC	36.35	48.71	39.55	33.24	40.58	52,472.54	30.0875	12,040,553.05	32.7584	8,206,543.57	41.6607	2,402,245.01	35.8569
Dash/IMC Financial Markets	21.64	18.30	20.22	22.08	23.18	16,951.03	40.7007	5,036,288.66	37.4981	4,421,738.98	48.9185	1,323,908.02	45.4932
Global Execution Brokers, LP	15.00	10.82	13.03	15.51	17.44	13,904.76	49.1630	4,457,277.97	37.7054	3,983,433.82	51.5265	1,322,314.77	43.4659
Wolverine Execution Services, LLC	14.69	11.65	14.24	14.32	17.06	12,210.51	40.9158	4,515,838.10	35.6007	3,480,892.03	45.9079	1,170,220.00	42.6006
Morgan Stanley & Co., LLC	12.32	10.51	12.96	14.86	1.74	14,460.77	46.2730	5,097,401.82	42.6555	4,624,237.33	54.1154	88,495.90	42.7149

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Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Wolverine Execution Services, LLC:
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Morgan Stanley & Co., LLC:
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August 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
100.00	15.22	42.38	34.54	7.85

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)
Virtu Americas, LLC	52.42	42.96	51.84	57.17	52.93	142,112.13	87.4069	250,556.98	79.1753	94,801.87	94.6118	336,282.85	41.7314
CITADEL SECURITIES LLC	18.11	16.52	17.72	19.08	18.96	155,319.31	56.1309	257,740.90	52.2530	114,540.07	68.7367	214,363.57	44.1854
G1 Execution Services, LLC	13.17	22.07	15.02	7.53	10.73	92,975.78	40.2374	67,564.34	25.7830	11,376.66	23.8574	4,972.70	22.3636
Jane Street Capital	9.19	8.16	8.36	11.64	4.88	101,200.82	62.9133	146,439.21	59.0848	67,999.86	67.6383	4,312.58	35.2513
Two Sigma Securities, LLC	6.63	9.33	6.53	4.22	12.48	56,408.93	66.3528	34,721.57	36.7475	7,763.19	43.2165	5,361.38	64.5291

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
100.00	13.06	41.30	41.41	4.23

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)
CITADEL SECURITIES LLC	32.32	28.74	30.64	34.87	34.79	991,210.26	19.6301	1,373,201.49	11.5867	645,048.56	12.8318	462,495.89	25.0086
Virtu Americas, LLC	27.51	22.65	26.95	29.44	29.07	458,063.40	17.0442	644,588.35	9.9329	316,629.54	10.4436	397,560.98	19.1438
Jane Street Capital	25.37	22.52	25.20	27.75	12.44	784,401.10	16.2429	1,032,410.70	9.3758	498,264.04	9.8513	37,376.86	12.4742
Two Sigma Securities, LLC	10.62	18.43	12.34	5.50	19.76	417,798.49	17.2002	275,128.38	9.8553	56,125.82	12.9037	41,699.14	16.4877

Material Aspects:

CITADEL SECURITIES LLC:
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Virtu Americas, LLC:
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Jane Street Capital:

Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; or (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to a certain bulk order engine that is operated by RHS. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

Two Sigma Securities, LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; or (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to a certain bulk order engine that is operated by RHS. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

August 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	0.45	30.88	54.06	14.61

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)
CITADEL SECURITIES LLC	30.41	34.39	30.26	29.42	34.29	87,376.58	31.6757	9,244,316.71	34.3934	7,069,544.32	43.3091	1,898,304.30	37.0604
Dash/IMC Financial Markets	28.27	29.15	28.53	27.55	30.37	62,288.69	34.8714	7,008,161.07	35.5324	5,789,892.78	46.8303	1,499,874.26	42.6099
Wolverine Execution Services, LLC	16.86	17.54	17.70	15.99	18.31	31,962.28	36.5133	4,121,675.49	36.4713	3,275,938.41	46.2480	902,428.86	42.1762
Global Execution Brokers, LP	13.72	10.01	12.37	14.04	15.51	24,571.14	45.5502	3,604,018.46	37.3342	3,283,077.07	50.8129	922,443.77	42.9071
Morgan Stanley & Co., LLC	10.73	8.90	11.13	13.00	1.52	28,321.63	44.5961	4,188,834.94	41.0002	3,878,596.70	52.6521	69,496.29	39.2674

Material Aspects:

CITADEL SECURITIES LLC:
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Dash/IMC Financial Markets:
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Wolverine Execution Services, LLC:
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Global Execution Brokers, LP:
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Morgan Stanley & Co., LLC:
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September 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
100.00	17.08	36.01	38.37	8.55

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)
Virtu Americas, LLC	42.53	33.87	41.11	48.24	40.22	85,716.15	79.7483	116,316.95	66.0534	42,781.42	73.8765	213,850.25	33.2379
CITADEL SECURITIES LLC	26.41	25.87	25.27	27.92	25.53	188,953.30	46.2949	228,715.00	39.9777	72,509.24	42.0394	180,605.76	32.9346
G1 Execution Services, LLC	16.52	25.11	19.50	9.59	17.92	101,697.05	46.5399	69,122.20	31.5959	12,498.02	23.4974	6,058.53	32.6770
Jane Street Capital	7.94	6.05	7.19	10.09	5.27	60,782.03	51.5063	70,086.66	44.7974	27,812.67	42.0475	3,069.22	31.8483
Two Sigma Securities, LLC	6.07	8.13	6.34	3.79	11.05	38,971.61	52.3476	22,601.58	28.5234	4,067.69	28.3842	2,647.86	34.6849

Material Aspects:

Virtu Americas, LLC:

Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; or (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF; to the extent such orders are routed by RHF to a certain bulk order engine that is operated by RHS. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

CITADEL SECURITIES LLC:

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G1 Execution Services, LLC:

Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; or (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to a certain bulk order engine that is operated by RHS. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

Jane Street Capital:

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Two Sigma Securities, LLC:

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September 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
100.00	14.07	38.71	42.76	4.46

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(cent's per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
CITADEL SECURITIES LLC	37.93	33.63	36.01	41.06	38.13	1,019,004.94	20.2556	1,232,445.05	11.4338	573,283.48	11.7393	375,739.06	20.5992
Virtu Americas, LLC	23.45	18.79	22.80	25.65	22.59	360,942.64	13.8641	447,607.67	8.0819	217,183.11	8.1954	293,575.87	14.5973
Jane Street Capital	22.32	18.87	22.16	24.53	13.32	605,454.75	15.6775	689,682.51	8.3660	340,140.60	8.8261	34,072.78	11.7278
Two Sigma Securities, LLC	9.60	16.58	11.13	5.13	17.09	324,246.42	15.0454	204,650.56	9.0497	44,142.69	12.5792	25,957.00	13.5295
G1 Execution Services, LLC	6.28	11.28	7.38	3.38	8.87	286,069.57	14.4299	190,611.94	9.1716	39,251.82	11.0802	16,928.67	11.8827

Material Aspects:

CITADEL SECURITIES LLC:
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Virtu Americas, LLC:
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Jane Street Capital:

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G1 Execution Services, LLC:
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September 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	0.60	31.79	53.07	14.55

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)
CITADEL SECURITIES LLC	30.41	36.50	31.31	28.80	34.05	101,234.62	30.3285	8,299,417.37	33.9041	5,912,510.58	42.9316	1,615,409.73	37.6133
Dash/IMC Financial Markets	26.69	26.39	26.30	25.83	30.68	70,819.60	33.2104	6,881,348.49	34.7829	5,491,125.15	45.5428	1,533,037.03	42.7042

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)
Wolverine Execution Services, LLC	16.29	17.68	17.31	15.17	18.11	37,247.60	34.9228	3,740,182.97	34.2786	2,764,286.49	43.8819	865,516.22	40.9013
Morgan Stanley & Co., LLC	13.84	10.47	13.65	17.24	1.97	33,023.98	43.7045	4,350,175.25	40.5920	4,136,033.98	54.5271	76,818.36	41.1405
Global Execution Brokers, LP	12.78	8.97	11.43	12.97	15.19	25,409.41	43.4431	3,010,581.75	36.4117	2,698,511.69	50.7099	810,008.60	42.8416

Material Aspects:

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Dash/IMC Financial Markets:
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Wolverine Execution Services, LLC:
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Morgan Stanley & Co., LLC:
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Global Execution Brokers, LP:
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With respect to each section of this report, provided pursuant to SEC Regulation NMS Rule 606(a), the SEC has exempted broker-dealers from disclosing execution venues that received less than 5% of the non-directed orders covered by the section, provided that the section discloses the execution venues that, in aggregate, received at least 90% of such non-directed orders.

Prior reports, as well as the XML version of this report, can be found at: <https://public.s3.com/rule606/crfn/>