SECURITIES EQUITY GROUP - Held NMS Stocks and Options Order Routing Public Report Generated on Thu Apr 30 2020 01:17:41 GMT-4 EDT

1st Quarter, 2020

January 2020

S&P 500 Stocks				
Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	96.70	1.10	2.20	0.00

Venues

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received fo Marketable Limit	Net Payment Paid/Received for r Marketable Limit Orders(cents per hundred shares)	Paid/Received for	Orders(cents per	Net Payment Paid/Received for Other	Net Payment Paid/Received for r Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	62.64	64.77	0.00	0.00	0.00		0	0 (D C)	0 () 0
VIRTU Americas													
LLC(NITE)	27.47	26.14	0.00	100.00	0.00		0	0 (D C)	0 (0 0
G1 Execution													
Services,	0.70	0.00	0.00				•						
LLC(ETMM)	8.79	9.09	0.00	0.00	0.00		0	0 (D C)	0 (0 0
Two Sigma Securities,													
LLC(SOHO)	1.10	0.00	100.00	0.00	0.00		0	0 (D 0)	0	0 0
110(3010)	1.10	0.00	100.00	0.00	0.00		0			· ·	,		, 0

Material Aspects:

January 2020

Non-S&P 500 Stocks Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	99.11	0.00	0.89	0.00

Net Payment
Paid/Received for
for Other
Orders(cents per
hundred shares)
0 0
nt ved D)

35.77	35.80	0.00	33.33	0.00	0	0	0	0	0	0	0	0
10.98	11.11	0.00	0.00	0.00	0	0	0	0	0	0	0	0
2.03	2.06	0.00	0.00	0.00	0	0	0	0	0	0	0	0
0.81	0.82	0.00	0.00	0.00	0	0	0	0	0	0	0	0
0.41	0.00	0.00	33.33	0.00	0	0	0	0	0	0	0	0
	10.98 2.03 0.81	10.98 11.11 2.03 2.06 0.81 0.82	10.98 11.11 0.00 2.03 2.06 0.00 0.81 0.82 0.00	10.98 11.11 0.00 0.00 2.03 2.06 0.00 0.00 0.81 0.82 0.00 0.00	10.9811.110.000.000.002.032.060.000.000.000.810.820.000.000.00	10.98 11.11 0.00 0.00 0.00 0 2.03 2.06 0.00 0.00 0.00 0 0.81 0.82 0.00 0.00 0.00 0	10.9811.110.000.00002.032.060.000.00000.810.820.000.000.000	10.98 11.11 0.00 0.00 0 0 0 0 2.03 2.06 0.00 0.00 0.00 0 0 0 0 0.81 0.82 0.00 0.00 0.00 0 0 0 0	10.98 11.11 0.00 0.00 0.00 0 0 0 0 0 2.03 2.06 0.00 0.00 0.00 0 0 0 0 0 0 0.81 0.82 0.00 0.00 0.00 0 0 0 0 0	10.98 11.11 0.00 0.00 0.00 0 0 0 0 0 0 2.03 2.06 0.00 0.00 0.00 0	10.98 11.11 0.00 0.00 0.00 0 0 0 0 0 0 0 0 2.03 2.06 0.00 0.00 0.00 0	10.98 11.11 0.00 0.00 0.00 0

January 2020

Option Contracts				
Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

February 2020

S&P 500 Stocks				
Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	99.44	0.11	0.45	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received fo Marketable Limit	Orders(cents per	Paid/Received for	Orders(cents per	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents per hundred shares)	
LLC(CDRG)	56.38	56.72	0.00	25.00	0.00		0	0 0) () () () () (a
VIRTU Americas	50.50	50.72	0.00	25.00	0.00		0	0		,	,	,	,	<i>'</i>
LLC(NITE)	31.32	31.30	100.00	25.00	0.00		0	0 0) () () () () (D
G1 Execution														
Services, LLC(ETMM) Two Sigma Securities,	8.84	8.93	0.00	0.00	0.00		0	0 0) () () () C) ()
LLC(SOHO)	1.01	1.02	0.00	0.00	0.00		0	0 0) () () () () (э
UBS Securities, LLC(UBSS) JANE STREET	0.89	0.90	0.00	0.00	0.00		0	0 () () () () C) ()
CAPITAL, LLC(JNST) State Street Global Markets.	0.67	0.68	0.00	0.00	0.00		0	0 0) () () () C) ()
,	0.45	0.45	0.00	0.00	0.00		0	0 0) () () () C) ()
NASDAQ Execution	0.34	0.00	0.00	37.50	0.00		0	0 0) () () () C) ()
Services, LLC(NSDQ)	0.11	0.00	0.00	12.50	0.00		0	0 () () () () () ()

February 2020

Non-S&P 500 Stocks Summary				
Non-Directed Orders as % of All	Market Orders as % of Non-	Marketable Limit Orders as % of Non-Directed	Non-Marketable Limit Orders as % of Non-Directed	Other Orders as % of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	99.68	0.00	0.00	0.32

											Net Payment			
							Net Payment		Net Payment		Paid/Received fo	r	Net Payment	
							Paid/Received for	or Net Payment	Paid/Received fo	r Net Payment	Non-Marketable	Net Payment	Paid/Received for	
Venue - Non-							Market	Paid/Received for	or Marketable Limit	Paid/Received fo	r Limit	Paid/Received for	Other	
directed Order	Non-Directed		Marketable Limit	Non-Marketable		Net Payment Paid/Received for Market	Orders(cents per	r Marketable Limi	t Orders(cents per	Non-Marketable	Orders(cents per	Other	Orders(cents per	
Flow	Orders(%)	Market Orders(%) Orders(%)	Limit Orders(%)	Other Orders(%)	Orders(USD)	hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD) hundred shares)	Orders(USD)	hundred shares)	
Citadel Securitie	s													
LLC(CDRG)	58.65	58.52	0.00	0.00	100.00		0	0	0)	0 () (0	
VIRTU Americas														
LLC(NITE)	31.41	31.51	0.00	0.00	0.00		0	0	0)	0 0) (0 0	
G1 Execution														
Services,														
LLC(ETMM)	5.13	5.14	0.00	0.00	0.00		0	0	0)	0 0) (0	

UBS Securities, LLC(UBSS) State Street	2.24	2.25	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Global Markets, LLC(SSBS) JANE STREET	1.28	1.29	0.00	0.00	0.00	0	0	0	0	0	0	0	0
CAPITAL, LLC(JNST) Two Sigma	0.64	0.64	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Securities, LLC(SOHO)	0.64	0.64	0.00	0.00	0.00	0	0	0	0	0	0	0	0

February 2020

Option Contracts				
Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

March 2020

S&P 500 Stocks				
Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	99.87	0.00	0.13	0.00

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	t Orders(cents per	r Net Payment Paid/Received fo Non-Marketable Limit Orders(USD	Orders(cents per	Net Payment Paid/Received fo Other	Net Payment Paid/Received for r Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	60.08	60.22	0.00	16.67	0.00		0	0	0	D () () (0 0
VIRTU Americas LLC(NITE)	12.12	13.37	0.00				2	<u>^</u>	•				
G1 Execution	13.43	13.37	0.00	33.33	0.00		0	0	0	0 () (J	D (
Services,													
LLC(ETMM)	11.41	11.45	0.00	0.00	0.00		0	0	0	D () (
UBS Securities,		11.15	0.00	0.00	0.00			0					
LLC(UBSS)	7.43	7.45	0.00	0.00	0.00		0	0	0	o () () (o 0
Two Sigma													
Securities,													
LLC(SOHO)	4.35	4.37	0.00	0.00	0.00		0	0	0 0	0 () () (0 0
JANE STREET													
CAPITAL,													
LLC(JNST)	2.92	2.93	0.00	0.00	0.00		0	0	0 0	D () () (0 0
State Street													
Global Markets, LLC(SSBS)	0.21	0.21	0.00	0.00	0.00		0	0	0	0 0) (, , , , , , , , , , , , , , , , , , ,
New York Stock	0.21	0.21	0.00	0.00	0.00		U	U	0	5	, (,	<i>.</i> .
Exchange(NYSE)	0.16	0.00	0.00	50.00	0.00		0	0	0	0 0) ()	
							-	-	-				

March 2020

Non-S&P 500 Stocks Summary Marketable Limit Non-Marketable Non-Directed Market Orders as Orders as % of Limit Orders as % Other Orders as Orders as % of All % of Non-Non-Directed of Non-Directed % of Non-Directed Orders Directed Orders Orders Orders Orders 100.00 100.00 0.00 0.00 0.00

											Net Payment			
							Net Payment		Net Payment		Paid/Received for	r	Net Payment	
							Paid/Received for	or Net Payment	Paid/Received fo	r Net Payment	Non-Marketable	Net Payment	Paid/Received for	r
Venue - Non-							Market	Paid/Received for	r Marketable Limit	Paid/Received fo	r Limit	Paid/Received for	Other	
directed Order	Non-Directed		Marketable Limit	Non-Marketable		Net Payment Paid/Received for Market	Orders(cents per	Marketable Limit	Orders(cents per	Non-Marketable	Orders(cents per	Other	Orders(cents per	
Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Other Orders(%)	Orders(USD)	hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD) hundred shares)	Orders(USD)	hundred shares)	
Citadel Securities														
LLC(CDRG)	59.95	59.95	0.00	0.00	0.00		0	0 0) (0	D	0 C) ()
G1 Execution														
Services,														
LLC(ETMM)	12.97	12.97	0.00	0.00	0.00		0	0 0) (0	0	o 0) C)
VIRTU Americas														
LLC(NITE)	9.88	9.88	0.00	0.00	0.00		0	0 0) (0	0	0 0) C)
UBS Securities,														
LLC(UBSS)	8.68	8.68	0.00	0.00	0.00		0	0 0) (0	0	0 0) C)

Two Sigma Securities, LLC(SOHO) JANE STREET	4.19	4.19	0.00	0.00	0.00	0	0	0	0	0	0	0	0
CAPITAL, LLC(JNST) State Street	3.79	3.79	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Global Markets, LLC(SSBS)	0.55	0.55	0.00	0.00	0.00	0	0	0	0	0	0	0	0

March 2020

Option Contracts Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects: