

January 2021

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
50	100.00	43	86.00	1

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	30	40.54	26	59.09
New York Stock Exchange(NYSE)	18	24.32	0	0.00
VIRTU Americas LLC(NITE)	9	12.16	8	18.18
NASDAQ Execution Services, LLC(NSDQ)	6	8.11	0	0.00
JANE STREET CAPITAL, LLC(JNST)	4	5.41	4	9.09
G1 Execution Services, LLC(ETMM)	3	4.05	3	6.82
Two Sigma Securities, LLC(SOHO)	2	2.70	2	4.55
Cboe EDGX US Equities Exchange(EDGX)	1	1.35	0	0.00

UBS Securities, LLC(UBSS)	1	1.35	1	2.27
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January 2021

**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
323	100.00	256	79.26	24

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	149	35.48	131	51.17
VIRTU Americas LLC(NITE)	100	23.81	81	31.64
NASDAQ Execution Services, LLC(NSDQ)	77	18.33	0	0.00
JANE STREET CAPITAL, LLC(JNST)	26	6.19	22	8.59
New York Stock Exchange(NYSE)	26	6.19	0	0.00
G1 Execution Services, LLC(ETMM)	18	4.29	17	6.64
Cboe EDGX US Equities Exchange(EDGX)	12	2.86	0	0.00
Two Sigma Securities, LLC(SOHO)	5	1.19	4	1.56
Instinet BlockCross(BLKX)	3	0.71	0	0.00
NYSE Arca(ARCA)	2	0.48	0	0.00

January 2021

**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
1	100.00	1	100.00	0

Venues

Venue - Non-directed Order Flow Dash Financial Technologies LLC(DASH)	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
	1	100.00	1	100.00

February 2021

**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
39	100.00	26	66.67	6

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
NASDAQ Execution Services, LLC(NSDQ)	22	35.48	0	0.00
Citadel Securities LLC(CDRG)	20	32.26	14	53.85

VIRTU Americas LLC(NITE)	7	11.29	6	23.08
JANE STREET CAPITAL, LLC(JNST)	4	6.45	3	11.54
New York Stock Exchange(NYSE)	3	4.84	0	0.00
UBS Securities, LLC(UBSS)	3	4.84	1	3.85
Two Sigma Securities, LLC(SOHO)	2	3.23	2	7.69
Cboe EDGX US Equities Exchange(EDGX)	1	1.61	0	0.00

February 2021

**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
294	100.00	214	72.79	30

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	133	34.19	112	52.34
VIRTU Americas LLC(NITE)	67	17.22	52	24.30
NYSE Arca(ARCA)	39	10.03	0	0.00
NASDAQ Execution Services, LLC(NSDQ)	38	9.77	0	0.00
JANE STREET CAPITAL, LLC(JNST)	28	7.20	23	10.75

New York Stock Exchange(NYSE)	27	6.94	0	0.00
Two Sigma Securities, LLC(SOHO)	16	4.11	13	6.07
Cboe EDGX US Equities Exchange(EDGX)	12	3.08	0	0.00
UBS Securities, LLC(UBSS)	11	2.83	10	4.67
NYSE American(AMEX)	9	2.31	0	0.00

February 2021

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
6	100.00	0	0.00	4

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	4	66.67	0	0.00
Susquehanna Capital Group(SUSQ)	1	16.67	0	0.00
Wolverine Execution Services LLC(WEXX)	1	16.67	0	0.00

March 2021

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
47	100.00	31	65.96	2

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
New York Stock Exchange(NYSE)	77	53.10	0	0.00
NASDAQ Execution Services, LLC(NSDQ)	38	26.21	0	0.00
Citadel Securities LLC(CDRG)	14	9.66	13	48.15
VIRTU Americas LLC(NITE)	8	5.52	8	29.63
JANE STREET CAPITAL, LLC(JNST)	5	3.45	5	18.52
Cboe EDGX US Equities Exchange(EDGX)	1	0.69	0	0.00
G1 Execution Services, LLC(ETMM)	1	0.69	1	3.70
Two Sigma Securities, LLC(SOHO)	1	0.69	0	0.00

March 2021

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
190	100.00	119	62.63	25

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
NASDAQ Execution Services, LLC(NSDQ)	67	26.17	0	0.00
Citadel Securities LLC(CDRG)	58	22.66	43	39.45
VIRTU Americas LLC(NITE)	39	15.23	33	30.28
JANE STREET CAPITAL, LLC(JNST)	22	8.59	20	18.35
NYSE Arca(ARCA)	20	7.81	0	0.00
New York Stock Exchange(NYSE)	15	5.86	0	0.00
Cboe EDGX US Equities Exchange(EDGX)	9	3.52	0	0.00
Instinet BlockCross(BLKX)	7	2.73	0	0.00
G1 Execution Services, LLC(ETMM)	7	2.73	5	4.59
Two Sigma Securities, LLC(SOHO)	5	1.95	4	3.67

March 2021

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
1	100.00	1	100.00	0

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	1	100.00	1	100.00

SWBC INVESTMENT SERVICES, LLC - Held NMS
Stocks and Options Order Routing Public
Report
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1st Quarter, 2021

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
2.00	6	12.00

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
1	100.00	3
0	0.00	18
0	0.00	1
0	0.00	6
0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	1

0	0.00	0
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Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
7.43	43	13.31

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
9	37.50	9
10	41.67	9
0	0.00	77
2	8.33	2
1	4.17	25
1	4.17	0
0	0.00	12
1	4.17	0
0	0.00	0
0	0.00	2

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
0.00		0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
0		0.00 0

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
15.38		7 17.95

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
1		16.67 21
4		66.67 2

0	0.00	1
0	0.00	1
0	0.00	3
1	16.67	1
0	0.00	0
0	0.00	1

Marketable Limit Orders as % of Non-Directed Orders
 10.20
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 48
 16.33

Marketable Limit Orders
Marketable Limit Orders(%)

11	36.67	10
6	20.00	7
0	0.00	39
1	3.33	37
5	16.67	0

Non-Marketable Limit Orders

3	10.00	24
2	6.67	1
0	0.00	12
1	3.33	0
0	0.00	9

Marketable Limit Orders as % of Non-Directed Orders
 66.67
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 2
 33.33

Marketable Limit Orders
Marketable Limit Orders(%)

3	75.00	1
1	25.00	0
0	0.00	1

Non-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
4.26		14 29.79

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
0		0.00 77
1		50.00 37
0		0.00 1
0		0.00 0
0		0.00 0
0		0.00 1
0		0.00 0
1		50.00 0

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
13.16		46 24.21

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
6		25.00	61
9		37.50	6
2		8.33	4
2		8.33	0
2		8.33	18
2		8.33	13
0		0.00	9
0		0.00	0
1		4.17	1
0		0.00	1

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
0.00		0
		0.00

**Marketable Limit
Orders**

Marketable Limit Orders(%)

**Non-Marketable
Limit Orders**

0

0.00

0

	Other Orders as % of
Total Other Orders	Non-Directed Orders
0	0.00

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)
10.34	0	0.00	0	0
62.07	0	0.00	0	0
3.45	0	0.00	0	0
20.69	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
3.45	0	0.00	0	0

0.00	0	0.00	0	0
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	Other Orders as % of
Total Other Orders	Non-Directed Orders
0	0.00

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)
6.57	0	0.00	0	0
6.57	0	0.00	0	0
56.20	0	0.00	0	0
1.46	0	0.00	0	0
18.25	0	0.00	0	0
0.00	0	0.00	0	0
8.76	0	0.00	0	0
0.00	0	0.00	0	0
0.00	3	100.00	0	0
1.46	0	0.00	0	0

	Other Orders as % of	
Total Other Orders	Non-Directed Orders	
0	0.00	

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)
0.00	0	0.00	0	0

	Other Orders as % of	
Total Other Orders	Non-Directed Orders	
0	0.00	

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)
70.00	0	0.00	0	0
6.67	0	0.00	0	0

3.33	0	0.00	0	0
3.33	0	0.00	0	0
10.00	0	0.00	0	0
3.33	0	0.00	0	0
0.00	0	0.00	0	0
3.33	0	0.00	0	0

Other Orders as % of
Total Other Orders Non-Directed Orders
 2 0.68

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)
7.04	0	0.00	0	0
4.93	2	66.67	0	0
27.46	0	0.00	0	0
26.06	0	0.00	0	0
0.00	0	0.00	0	0

16.90	0	0.00	0	0
0.70	0	0.00	0	0
8.45	0	0.00	0	0
0.00	0	0.00	0	0
6.34	0	0.00	0	0

Other Orders as % of
Total Other Orders Non-Directed Orders
 0 0.00

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)
50.00	0	0.00	0	0
0.00	0	0.00	0	0
50.00	0	0.00	0	0

Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00

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)
66.38	0	0.00	0	0
31.90	0	0.00	0	0
0.86	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.86	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00

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)
52.59	0	0.00	0	0
5.17	0	0.00	0	0
3.45	0	0.00	0	0
0.00	0	0.00	0	0
15.52	0	0.00	0	0
11.21	0	0.00	0	0
7.76	0	0.00	0	0
0.00	7	100.00	0	0
0.86	0	0.00	0	0
0.86	0	0.00	0	0
Total Other Orders	0	0.00		
	Other Orders as % of Non-Directed 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)
0.00		0	0.00	0

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)
0	0	0	0	0

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)
0	0	0	0	0
0	0	0	0	0

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

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)
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0	0	0	0	0
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0	0	0	0	0

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)
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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)
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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)
0	0	0	0	0

**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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