HSBC Securities - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2023

April 2023

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	1.95	24.35	71.71	1.99

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)
Nasdaq Stock Exchange (INET)	47.71	18.78	65.06	43.79	4.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	18.98	55.86	2.75	23.95	2.17	-238.78	-10.0000	-493.48	-14.0742	-2,681.40	-28.5396	-283.54	-14.7255
NYSE Arca, Inc.	6.60	0.00	0.96	8.88	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	6.21	0.00	21.23	1.40	1.94	0.00	0.0000	-877.27	-10.0000	-153.68	-10.0000	-84.37	-10.0000
Cboe EDGX Exchange, Inc.	6.10	0.00	0.81	8.24	0.00	0.00	0.0000	-20.70	-15.4058	-25.13	-27.5241	-1.20	-30.0000
CBOE BZX Exchange	5.37	0.38	0.80	7.21	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE MKT LLC	3.43	0.00	0.31	4.68	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_PRIH_HYB	1.68	0.00	0.00	0.00	84.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	0.96	22.11	1.06	0.34	1.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Instinet, LLC	0.96	2.88	0.41	1.12	0.00	-54.30	-10.0000	-42.94	-10.0000	-108.31	-10.0000	-43.22	-10.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:

No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

Instinet, LLC:
No material aspects related to this relationship

April 2023

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	1.13	30.45	68.05	0.36

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)
Nasdaq Stock Exchange (INET)	37.13	11.50	62.68	26.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	14.75	28.02	1.88	20.37	0.00	-672.21	-9.9974	-1,352.45	-20.0509	-10,620.86	-21.0604	-1,137.31	-15.1743
NYSE Arca, Inc.	13.30	22.05	1.99	18.28	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	8.71	0.00	1.61	12.07	0.00	0.00	0.0000	-201.08	-17.9588	-544.45	-27.0513	-61.17	-27.0862
CBOE BZX Exchange	8.12	0.09	1.47	11.28	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE MKT LLC	6.20	2.47	0.77	8.73	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	5.31	0.00	15.53	0.85	0.00	0.00	0.0000	-4,801.47	-10.0000	-376.03	-10.0000	-296.15	-10.0000
Citadel Securities	1.16	30.96	1.86	0.36	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE EDGA US Equities Exchange	1.07	0.00	3.09	0.19	0.00	0.00	0.0000	-4,947.19	-30.0000	-146.92	-30.0000	-275.67	-30.0000
Intelligentcross	0.82	0.00	1.78	0.41	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

CBOE EDGA US Equities Exchange:
No material aspects related to this relationship

April 2023

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	1.30	11.55	48.25	38.90

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)
Cboe Exchange, Inc.	15.40	0.00	23.23	21.72	5.74	0.00	0.0000	-809.33	-0.4783	-985.28	-0.5471	-894.58	-0.5623
Nyse Chicago, Inc.	15.31	0.00	2.20	21.37	12.20	0.00	0.0000	120.31	0.4557	7.48	0.0567	-51.81	-0.1151
Interactive Brokers LLC	14.35	95.65	33.99	19.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe C2 Exchange, Inc.	11.58	0.00	2.20	15.93	9.37	0.00	0.0000	-49.40	-0.3984	275.84	0.4167	84.90	0.2704
NYSE ARCA OPTIONS	7.37	0.00	2.93	5.80	10.89	0.00	0.0000	-155.35	-0.4099	299.48	0.5536	19.12	0.0464

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CBOE EDGX OPTIONS EXCHANGE	6.21	0.00	1.22	7.96	5.74	0.00	0.0000	43.51	0.2154	267.75	0.2069	171.99	0.4900
INTERNATIONAL SECURITIES EXCHANGE, LLC	5.90	4.35	4.40	1.87	11.40	-7.40	-0.3700	-54.85	-0.0933	1,016.32	0.9782	-43.43	-0.0471
ISE MERCURY, LLC	5.08	0.00	9.05	0.00	10.38	0.00	0.0000	465.99	0.3932	0.00	0.0000	180.63	0.1830
MIAX EMERALD, LLC	4.80	0.00	1.22	0.18	11.76	0.00	0.0000	-25.57	-0.1751	0.00	0.0000	100.40	0.3197
BOX Exchange LLC	4.69	0.00	6.11	0.00	10.24	0.00	0.0000	751.64	0.5622	0.00	0.0000	253.00	0.2768

Material Aspects:

Cboe Exchange, Inc.:
HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Nyse Chicago, Inc.:
HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

Interactive Brokers LLC:
No material aspects related to this relationship

Cboe C2 Exchange, Inc.:
HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

NYSE ARCA OPTIONS:
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CBOE EDGX OPTIONS EXCHANGE:
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INTERNATIONAL SECURITIES EXCHANGE, LLC:
HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

ISE MERCURY, LLC:
HSBC Securities (USA) Inc. ("HSBC") utilizes Interactive Brokers, LLC as its executing broker for listed options. Interactive Brokers, LLC determines all routing decisions and HSBC does not receive direct compensation for directing order flow to Interactive Brokers, LLC. However, HSBC may accept certain payments in the form of rebates that Interactive Brokers, LLC may receive from accessing certain exchange venues, which are then passed back to HSBC.

MIAX EMERALD, LLC:
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BOX Exchange LLC:
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May 2023

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	2.61	24.81	71.69	0.89

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)
Nasdaq Stock Exchange (INET)	48.04	19.88	62.89	44.53	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	19.25	57.22	2.11	24.04	0.00	-537.20	-10.0000	-542.22	-13.8425	-3,663.88	-27.5750	0.00	0.0000
UBS Securities, LLC ATS	7.19	0.00	24.19	1.66	0.00	0.00	0.0000	-1,190.25	-10.0000	-225.58	-10.0000	0.00	0.0000
NYSE Arca, Inc.	6.10	0.00	0.67	8.27	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	5.99	0.00	0.63	8.14	0.00	0.00	0.0000	-14.52	-21.6071	-20.17	-17.2103	0.00	0.0000
CBOE BZX Exchange	5.29	0.00	0.60	7.18	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE MKT LLC	3.20	0.00	0.34	4.35	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	0.99	17.86	0.98	0.40	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_PRIH_HYB	0.95	3.02	0.00	0.00	97.98	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_INSTINET	0.90	2.01	0.35	1.03	2.02	-22.50	-10.0000	-53.12	-10.0000	-183.37	-10.0000	-1.77	-10.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

May 2023

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	1.05	36.93	61.87	0.15

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)
Nasdaq Stock Exchange (INET)	34.62	14.05	51.40	25.02	9.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	13.50	34.11	1.82	20.11	18.54	-1,142.72	-10.0000	-2,966.78	-17.0270	-21,775.42	-22.3113	-57.75	-13.1754
NYSE Arca, Inc.	12.49	29.19	2.07	18.45	0.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	8.18	0.00	1.44	12.35	0.34	0.00	0.0000	-630.77	-25.1852	-1,077.96	-26.6498	0.00	0.0000
CBOE BZX Exchange	7.56	0.37	1.25	11.46	0.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	6.74	0.00	16.35	1.11	6.98	0.00	0.0000	-7,207.42	-10.0000	-529.79	-10.0000	-2.95	-10.0000
NYSE MKT LLC	5.84	0.98	0.70	9.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Intelligentcross	2.42	0.00	5.63	0.54	4.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Goldman Sachs & Co. LLC SIGMA X2	2.29	0.00	5.35	0.50	6.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	1.65	18.01	3.34	0.35	6.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

NYSE MKT LLC:

No material aspects related to this relationship

Goldman Sachs & Co. LLC SIGMA X2:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

May 2023

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	2.03	13.47	50.73	33.77

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)
Cboe Exchange, Inc.	23.67	0.00	33.96	25.27	18.60	0.00	0.0000	-889.06	-0.4732	-598.00	-0.5756	-1,545.30	-0.5146
Interactive Brokers LLC	16.63	98.21	31.54	20.47	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe C2 Exchange, Inc.	16.41	0.00	0.27	23.91	12.58	0.00	0.0000	-115.67	-0.4300	332.16	0.4136	36.02	0.4002
NYSE ARCA OPTIONS	8.42	0.00	1.08	9.31	10.54	0.00	0.0000	-81.34	-0.4900	509.75	0.6396	81.23	0.5844
CBOE EDGX OPTIONS EXCHANGE	8.02	0.00	0.54	8.02	11.51	0.00	0.0000	1.47	0.2940	417.27	0.1792	96.08	0.7279
INTERNATIONAL SECURITIES EXCHANGE, LLC	5.05	1.79	4.31	3.22	8.28	0.00	0.0000	11.47	0.0648	363.00	1.0000	35.45	0.2979
ISE MERCURY, LLC	3.96	0.00	12.13	0.07	6.77	0.00	0.0000	210.23	0.3974	5.12	0.3413	20.86	0.3023
MIAX EMERALD, LLC	3.85	0.00	0.54	0.00	11.18	0.00	0.0000	-1.20	-0.0571	0.00	0.0000	80.45	0.4494
Nyse Chicago, Inc.	3.34	0.00	2.16	1.15	7.31	0.00	0.0000	38.00	0.2550	28.00	0.2000	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE	3.01	0.00	0.27	1.57	6.45	0.00	0.0000	0.55	0.5500	0.00	0.0000	32.40	0.2000

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Interactive Brokers LLC:

No material aspects related to this relationship

Cboe C2 Exchange, Inc.:
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MIAX EMERALD, LLC:
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Nyse Chicago, Inc.:
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MIAMI INTERNATIONAL SECURITIES EXCHANGE:
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June 2023

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	1.59	28.02	67.54	2.85

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)
Nasdaq Stock Exchange (INET)	51.96	24.09	72.00	46.49	0.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	16.30	55.11	1.16	22.36	0.02	-284.64	-10.0000	-290.30	-17.8696	-2,418.38	-26.4773	0.00	0.0000
UBS Securities, LLC ATS	6.68	0.00	19.24	1.90	0.00	0.00	0.0000	-793.96	-10.0000	-158.26	-10.0000	0.00	0.0000
NYSE Arca, Inc.	5.97	0.00	0.51	8.63	0.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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 EDGX Exchange, Inc.	5.90	0.00	0.51	8.53	0.02	0.00	0.0000	-2.73	-13.4677	-12.88	-22.3762	0.00	0.0000
CBOE BZX Exchange	4.97	0.00	0.49	7.15	0.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE MKT LLC	2.94	0.00	0.30	4.23	0.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BBG_PRIH_HYB	2.78	0.00	0.00	0.00	97.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Securities	0.73	20.71	0.64	0.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE EDGA US Equities Exchange	0.70	0.00	2.14	0.15	0.00	0.00	0.0000	-338.61	-30.0000	-27.09	-30.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

CBOE EDGA US Equities Exchange:
No material aspects related to this relationship

June 2023

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	1.04	34.23	64.31	0.42

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)
Nasdaq Stock Exchange (INET)	38.76	13.49	64.93	25.42	9.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NEW YORK STOCK EXCHANGE, INC.	15.15	42.79	1.58	21.92	17.80	-544.94	-10.0000	-1,324.73	-18.4584	-11,836.79	-22.0833	-64.60	-13.9701
NYSE Arca, Inc.	12.19	16.02	1.59	17.79	8.49	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	8.37	0.00	1.04	12.47	0.00	0.00	0.0000	-56.75	-29.3820	-319.22	-29.4792	0.00	0.0000
CBOE BZX Exchange	7.90	0.60	1.17	11.65	0.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE MKT LLC	6.12	1.45	0.75	9.10	0.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC ATS	5.41	0.00	14.38	0.73	4.39	0.00	0.0000	-3,073.30	-10.0000	-267.53	-10.0000	-3.77	-10.0000
CBOE EDGA US Equities Exchange	1.06	0.00	2.94	0.08	0.00	0.00	0.0000	-3,394.36	-30.0000	-81.56	-30.0000	0.00	0.0000
Citadel Securities	0.94	25.24	1.57	0.20	2.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Goldman Sachs & Co. LLC SIGMA X2	0.92	0.00	2.29	0.19	1.91	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Nasdaq Stock Exchange (INET):
No material aspects related to this relationship

NEW YORK STOCK EXCHANGE, INC.:
No material aspects related to this relationship

NYSE Arca, Inc.:
No material aspects related to this relationship

Cboe EDGX Exchange, Inc.:
No material aspects related to this relationship

CBOE BZX Exchange:
No material aspects related to this relationship

NYSE MKT LLC:
No material aspects related to this relationship

UBS Securities, LLC ATS:
No material aspects related to this relationship

CBOE EDGA US Equities Exchange:
No material aspects related to this relationship

Citadel Securities:
No material aspects related to this relationship

Goldman Sachs & Co. LLC SIGMA X2:
No material aspects related to this relationship

June 2023

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	2.05	19.03	61.79	17.12

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)
Cboe Exchange, Inc.	26.00	0.00	31.58	28.30	14.63	0.00	0.0000	-587.50	-0.5167	-252.68	-0.5376	-2,285.51	-0.4191
Interactive Brokers LLC	23.22	97.78	33.97	23.88	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	12.11	0.00	1.67	16.21	10.37	0.00	0.0000	-19.11	-0.4900	3,534.12	0.7154	30.21	0.5700
Cboe C2 Exchange, Inc.	8.61	0.00	1.20	10.10	12.50	0.00	0.0000	-51.06	-0.7736	657.35	0.4195	23.45	0.1846
CBOE EDGX OPTIONS EXCHANGE	7.01	0.00	1.44	7.81	11.17	0.00	0.0000	6.29	0.1700	173.02	0.1677	26.46	0.4900
INTERNATIONAL SECURITIES EXCHANGE, LLC	4.83	2.22	1.20	4.05	11.97	0.00	0.0000	5.50	0.1310	1,683.00	1.0000	28.75	0.2500
Nyse Chicago, Inc.	3.42	0.00	3.83	0.81	12.77	0.00	0.0000	235.85	0.2985	0.00	0.0000	0.00	0.0000
ISE MERCURY, LLC	2.69	0.00	9.57	0.07	4.79	0.00	0.0000	288.77	0.3850	0.58	0.2900	45.54	0.4066
Nasdaq GEMX, LLC	2.37	0.00	1.20	3.46	0.00	0.00	0.0000	-5.74	-0.4100	45.25	0.1446	0.00	0.0000
MIAX EMERALD, LLC	2.05	0.00	0.48	0.00	11.44	0.00	0.0000	-1.50	-0.5000	0.00	0.0000	25.20	0.2118

Material Aspects:

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Interactive Brokers LLC:
No material aspects related to this relationship

NYSE ARCA OPTIONS:
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Cboe C2 Exchange, Inc.:
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CBOE EDGX OPTIONS EXCHANGE:
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INTERNATIONAL SECURITIES EXCHANGE, LLC:

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ISE MERCURY, LLC:
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Nasdaq GEMX, LLC:
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