

PCPT - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2022

January 2022

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	3.40	14.30	80.59	1.71

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	34.18	35.58	37.86	33.44	35.59	126.40	5.0000	593.67	5.0000	768.52	5.0000	30.65	1.4970
Two Sigma Securities, LLC	28.40	32.27	30.24	27.90	28.62	107.90	5.0000	545.09	4.9969	778.74	4.9971	28.46	5.0000
Cboe EDGX Exchange, Inc.	23.07	0.00	1.60	28.34	0.00	0.00	0.0000	-46.48	-14.7414	2,173.12	15.6388	0.00	0.0000
Virtu Americas, LLC	14.36	32.15	30.31	10.33	35.79	113.50	5.0000	578.80	5.0000	256.19	5.0000	25.97	4.8692

Material Aspects:

CITADEL SECURITIES LLC:

Phillip Capital received payments for shares executed at this venue during Q1 2022 at a rate of \$0.0005 per share for most held marketable and nonmarketable orders in NMS securities that trade at or above \$1.00. The average payment per executed share for Q1 2022 at this venue was \$0.00031/share.

Two Sigma Securities, LLC:

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January 2022

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	3.00	17.96	78.01	1.03

Venues

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CITADEL SECURITIES LLC	35.09	34.72	38.11	34.39	36.94	1,123.27	3.8964	8,287.89	3.9559	7,572.33	4.0204	309.44	0.5948
Two Sigma Securities, LLC	28.36	31.99	29.79	27.88	29.47	1,110.62	3.7063	7,373.37	4.0343	8,154.74	4.0686	297.44	3.9434
Cboe EDGX Exchange, Inc.	21.81	0.37	1.47	27.60	0.18	-1.43	-20.1547	-197.65	-7.8666	20,565.09	12.9530	0.00	0.0000
Virtu Americas, LLC	14.74	32.92	30.63	10.13	33.41	1,168.37	4.0847	7,416.81	4.0287	2,738.57	4.1065	39.74	0.3808

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January 2022

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
-	-	-	-	-

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)
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February 2022

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	2.99	13.93	81.48	1.60

Venues

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CITADEL SECURITIES LLC	35.27	35.69	40.97	34.23	37.76	121.91	5.0000	476.22	5.0000	722.40	5.0000	37.90	1.3943
Two Sigma Securities, LLC	27.78	31.16	27.79	27.59	31.37	93.98	4.9996	455.71	4.9969	721.51	5.0000	22.59	5.0000
Cboe EDGX Exchange, Inc.	22.90	0.00	2.06	27.76	0.00	0.00	0.0000	-30.60	-13.1571	1,946.46	15.6711	0.00	0.0000
Virtu Americas, LLC	14.04	33.15	29.18	10.43	30.87	115.29	5.0000	393.07	5.0000	419.42	5.0000	12.62	4.4924

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February 2022

Non-S&P 500 Stocks

Summary

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100.00	2.97	18.02	77.97	1.04

Venues

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CITADEL SECURITIES LLC	35.48	35.37	38.98	34.65	37.02	890.23	3.9285	7,612.22	3.6950	6,498.52	3.7421	232.56	0.4159
Two Sigma Securities, LLC	28.03	32.07	29.55	27.52	28.39	785.79	4.3627	7,133.98	3.7962	6,078.67	3.9848	223.01	4.2543
Cboe EDGX Exchange, Inc.	21.90	0.03	1.59	27.72	0.05	-0.10	-30.0000	-215.00	-8.0899	18,014.01	12.5895	0.00	0.0000
Virtu Americas, LLC	14.59	32.53	29.88	10.11	34.54	1,046.84	4.5529	6,768.85	3.7768	2,246.50	3.7895	46.81	1.7570

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February 2022

Options

Summary

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-	-	-	-	-

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March 2022

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	2.95	13.44	82.10	1.51

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	37.72	49.45	52.85	34.51	54.59	209.67	5.0000	877.57	5.0000	1,011.60	5.0000	42.92	1.5167
Two Sigma Securities, LLC	30.29	45.64	40.96	27.87	37.22	190.96	5.0000	817.14	4.9996	891.47	4.9996	26.34	4.0674
Cboe EDGX Exchange, Inc.	27.23	0.00	1.51	32.93	0.00	0.00	0.0000	-35.02	-13.7678	3,422.69	15.5408	0.00	0.0000
Virtu Americas, LLC	4.76	4.91	4.68	4.70	8.18	15.77	5.0000	75.33	5.0000	158.27	5.0000	4.10	4.8706

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March 2022

Non-S&P 500 Stocks

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100.00	2.73	19.52	76.80	0.95

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CITADEL SECURITIES LLC	38.67	49.57	52.16	34.66	53.68	2,663.73	4.0268	24,848.17	3.5322	14,545.51	3.7352	332.47	0.2382
Two Sigma Securities, LLC	31.19	45.30	41.86	27.88	39.31	2,818.28	3.8006	22,124.74	3.5852	13,470.84	3.8803	260.55	3.7926
Cboe EDGX Exchange, Inc.	25.47	0.00	1.00	32.91	0.00	0.00	0.0000	-461.74	-10.7729	41,201.55	12.5588	0.00	0.0000
Virtu Americas, LLC	4.67	5.13	4.98	4.54	7.01	418.22	3.8604	2,310.85	3.5960	2,147.23	4.1652	5.25	0.8663

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