

PCPT - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2023

July 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 | 3.32 | 18.17 | 76.64 | 1.86 |

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 | 39.42 | 65.54 | 57.85 | 33.03 | 76.36 | 1,116.59 | 15.0000 | 4,721.90 | 15.0000 | 2,903.64 | 15.0000 | 1,034.61 | 14.1188 |
| Cboe EDGX Exchange, Inc. | 36.35 | 0.00 | 10.76 | 44.87 | 0.15 | 0.00 | 0.0000 | -504.04 | -22.5658 | 4,153.96 | 14.7494 | 0.00 | 0.0000 |
| Virtu Americas, LLC | 14.72 | 20.86 | 18.46 | 13.59 | 14.11 | 320.51 | 15.0000 | 1,737.20 | 15.0000 | 1,498.95 | 15.0000 | 0.00 | 0.0000 |
| Two Sigma Securities, LLC | 9.50 | 13.60 | 12.94 | 8.51 | 9.39 | 298.62 | 15.0000 | 949.85 | 15.0000 | 755.96 | 15.0000 | 203.72 | 15.0000 |

Material Aspects:

CITADEL SECURITIES LLC:
PCI has not received customer orders as defined by SEC Rule 600(b)(30) during this reporting period. The order activity reported herein is based on orders received from other broker/dealers and routed by PCI. While this report has been prepared based on SEC Rule 606 metrics and methodology, this report should not be construed as a SEC Rule 606 report as prescribed by SEC Rule 606(a)(1). This report is for information purposes only and does not represent the routing of PCI's customer orders. PCI did receive payments for orders executed at this venue during this reporting period.

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July 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 | 3.57 | 22.82 | 72.40 | 1.21 |

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 | 40.28 | 65.26 | 57.77 | 32.94 | 76.02 | 7,173.13 | 6.9252 | 58,987.22 | 9.0292 | 26,383.67 | 8.6195 | 178.33 | 1.9471 |
| Cboe EDGX Exchange, Inc. | 35.46 | 0.00 | 11.28 | 45.42 | 0.09 | 0.00 | 0.0000 | -7,865.00 | -13.5298 | 32,288.11 | 8.3996 | 0.00 | 0.0000 |
| Virtu Americas, LLC | 14.48 | 20.35 | 17.92 | 13.11 | 13.90 | 1,877.53 | 6.0124 | 17,190.53 | 9.4839 | 11,145.72 | 8.9287 | 0.00 | 0.0000 |
| Two Sigma Securities, LLC | 9.78 | 14.39 | 13.02 | 8.53 | 10.00 | 2,131.59 | 6.9347 | 13,870.45 | 9.1027 | 6,677.79 | 9.1099 | 159.12 | 7.2998 |

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July 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 | 0.00 | 27.22 | 72.78 | 0.00 |

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 | 52.50 | 0.00 | 51.02 | 53.05 | 0.00 | 0.00 | 0.0000 | 147.20 | 40.0000 | 335.60 | 40.0000 | 0.00 | 0.0000 |
| Global Execution Brokers LP | 47.50 | 0.00 | 48.98 | 46.95 | 0.00 | 0.00 | 0.0000 | 42.40 | 40.0000 | 317.20 | 40.0000 | 0.00 | 0.0000 |

Material Aspects:

Citadel Securities, LLC:
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August 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 | 3.16 | 17.94 | 76.80 | 2.09 |

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 | 39.95 | 65.49 | 58.20 | 33.72 | 73.81 | 877.81 | 15.0000 | 4,101.55 | 15.0000 | 2,627.85 | 14.9999 | 414.25 | 8.8013 |
| Cboe EDGX Exchange, Inc. | 35.26 | 0.00 | 11.31 | 43.27 | 0.14 | 0.00 | 0.0000 | -390.16 | -24.2264 | 3,254.31 | 14.5348 | 0.00 | 0.0000 |
| Virtu Americas, LLC | 14.51 | 20.21 | 17.52 | 13.56 | 14.95 | 291.76 | 15.0000 | 1,317.32 | 15.0000 | 1,139.61 | 15.0000 | 0.00 | 0.0000 |
| Two Sigma Securities, LLC | 9.57 | 13.67 | 12.31 | 8.74 | 10.48 | 202.65 | 15.0000 | 768.50 | 15.0000 | 733.35 | 15.0000 | 173.99 | 15.0000 |
| G1 Execution Services, LLC | 0.71 | 0.62 | 0.65 | 0.73 | 0.61 | 3.19 | 14.9976 | 42.20 | 15.0002 | 44.88 | 14.9985 | 0.17 | 15.4545 |

Material Aspects:

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August 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 | 3.05 | 22.38 | 73.25 | 1.32 |

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 | 39.14 | 66.50 | 55.89 | 32.28 | 72.86 | 6,571.63 | 5.9907 | 58,217.54 | 7.6720 | 29,550.58 | 6.7625 | 1,278.57 | 5.7628 |
| Cboe EDGX Exchange, Inc. | 36.39 | 0.00 | 13.06 | 45.69 | 0.00 | 0.00 | 0.0000 | -9,547.60 | -16.2692 | 33,215.11 | 7.5290 | 0.00 | 0.0000 |
| Virtu Americas, LLC | 14.38 | 19.55 | 18.15 | 13.00 | 15.19 | 1,805.07 | 5.6647 | 17,980.32 | 7.4510 | 10,044.39 | 6.4037 | 0.00 | 0.0000 |
| Two Sigma Securities, LLC | 9.41 | 12.96 | 12.22 | 8.38 | 11.21 | 1,292.34 | 7.6060 | 12,755.94 | 7.4088 | 8,066.29 | 7.2267 | 389.84 | 11.0501 |
| G1 Execution Services, LLC | 0.68 | 0.99 | 0.67 | 0.66 | 0.74 | 54.06 | 7.3309 | 520.25 | 5.2036 | 513.00 | 10.5179 | 52.97 | 15.0014 |

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August 2023

Options

Summary

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|--|---|---|---|--|
| 100.00 | 0.00 | 35.33 | 64.67 | 0.00 |

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 | 51.11 | 0.00 | 55.97 | 48.45 | 0.00 | 0.00 | 0.0000 | 204.00 | 40.0000 | 153.20 | 40.0000 | 0.00 | 0.0000 |
| Global Execution Brokers LP | 48.89 | 0.00 | 44.03 | 51.55 | 0.00 | 0.00 | 0.0000 | 97.60 | 40.0000 | 265.20 | 40.0000 | 0.00 | 0.0000 |

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September 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 | 3.13 | 17.13 | 77.94 | 1.80 |

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 | 39.15 | 66.08 | 56.62 | 33.41 | 74.71 | 545.45 | 15.0001 | 2,174.90 | 15.0000 | 1,920.30 | 15.0001 | 240.30 | 14.1343 |
| Cboe EDGX Exchange, Inc. | 33.08 | 0.00 | 11.76 | 39.86 | 0.00 | 0.00 | 0.0000 | -326.80 | -25.0091 | 2,358.34 | 14.6642 | 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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Virtu Americas, LLC | 12.63 | 18.62 | 15.97 | 11.62 | 14.12 | 183.07 | 15.0000 | 727.92 | 15.0000 | 692.83 | 15.0000 | 0.00 | 0.0000 |
| Two Sigma Securities, LLC | 8.83 | 8.94 | 9.27 | 8.79 | 6.27 | 88.22 | 15.0000 | 409.92 | 15.0000 | 586.00 | 15.0000 | 39.00 | 15.0000 |
| G1 Execution Services, LLC | 6.31 | 6.36 | 6.38 | 6.32 | 4.90 | 42.63 | 15.0016 | 225.57 | 14.9998 | 368.79 | 14.9999 | 5.29 | 14.9943 |

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September 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 | 2.77 | 21.66 | 74.11 | 1.46 |

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(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 | 39.64 | 64.45 | 57.21 | 32.92 | 72.83 | 5,970.20 | 10.5630 | 40,015.82 | 8.4710 | 21,910.87 | 8.7840 | 400.53 | 2.9214 |
| Cboe EDGX Exchange, Inc. | 33.19 | 0.00 | 11.68 | 41.36 | 0.10 | 0.00 | 0.0000 | -6,593.91 | -15.2786 | 22,325.98 | 7.2375 | 0.00 | 0.0000 |
| Virtu Americas, LLC | 12.14 | 18.28 | 15.99 | 10.76 | 13.51 | 2,181.33 | 9.9706 | 10,366.51 | 8.1847 | 6,697.78 | 9.0994 | 0.00 | 0.0000 |
| Two Sigma Securities, LLC | 8.46 | 9.94 | 8.53 | 8.40 | 7.27 | 1,113.10 | 11.0594 | 5,746.87 | 9.1285 | 5,496.26 | 7.9848 | 286.26 | 12.3721 |
| G1 Execution Services, LLC | 6.58 | 7.34 | 6.59 | 6.55 | 6.29 | 636.64 | 11.5404 | 4,628.85 | 8.2126 | 4,285.39 | 9.0564 | 134.63 | 11.1037 |

Material Aspects:

CITADEL SECURITIES LLC:
PCI has not received customer orders as defined by SEC Rule 600(b)(30) during this reporting period. The order activity reported herein is based on orders received from other broker/dealers and routed by PCI. While this report has been prepared based on SEC Rule 606 metrics and methodology, this report should not be construed as a SEC Rule 606 report as prescribed by SEC Rule 606(a)(1). This report is for information purposes only and does not represent the routing of PCI's customer orders. PCI did receive payments for orders executed at this venue during this reporting period.

Cboe EDGX Exchange, Inc.:
PCI has not received customer orders as defined by SEC Rule 600(b)(30) during this reporting period. The order activity reported herein is based on orders received from other broker/dealers and routed by PCI. While this report has been prepared based on SEC Rule 606 metrics and methodology, this report should not be construed as a SEC Rule 606 report as prescribed by SEC Rule 606(a)(1). This report is for information purposes only and does not represent the routing of PCI's customer orders. PCI did receive payments for orders executed at this venue during this reporting period.

Virtu Americas, LLC:
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Two Sigma Securities, LLC:
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G1 Execution Services, LLC:
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September 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 | 0.00 | 31.19 | 68.81 | 0.00 |

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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Global Execution Brokers LP | 50.49 | 0.00 | 61.25 | 45.61 | 0.00 | 0.00 | 0.0000 | 111.20 | 40.0000 | 276.80 | 40.0000 | 0.00 | 0.0000 |
| Citadel Securities, LLC | 49.51 | 0.00 | 38.75 | 54.39 | 0.00 | 0.00 | 0.0000 | 105.60 | 40.0000 | 230.40 | 40.0000 | 0.00 | 0.0000 |

Material Aspects:

Global Execution Brokers LP:

PCI has not received customer orders as defined by SEC Rule 600(b)(30) during this reporting period. The order activity reported herein is based on orders received from other broker/dealers and routed by PCI. While this report has been prepared based on SEC Rule 606 metrics and methodology, this report should not be construed as a SEC Rule 606 report as prescribed by SEC Rule 606(a)(1). This report is for information purposes only and does not represent the routing of PCI's customer orders. PCI did receive payments for orders executed at this venue during this reporting period.

Citadel Securities, LLC:

PCI has not received customer orders as defined by SEC Rule 600(b)(30) during this reporting period. The order activity reported herein is based on orders received from other broker/dealers and routed by PCI. While this report has been prepared based on SEC Rule 606 metrics and methodology, this report should not be construed as a SEC Rule 606 report as prescribed by SEC Rule 606(a)(1). This report is for information purposes only and does not represent the routing of PCI's customer orders. PCI did receive payments for orders executed at this venue during this reporting period.