

RBC Correspondent Services - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2024

July 2024

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	94.21	0.47	2.03	3.29

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)
G1 Execution Services, LLC	22.77	23.02	23.31	29.38	11.65	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	17.00	16.61	15.44	22.78	24.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	15.19	14.77	20.98	22.97	21.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	10.60	10.54	12.38	9.39	12.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	9.54	9.71	6.63	4.38	8.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (Hrt)	8.94	9.10	7.28	3.86	7.78	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	8.92	9.07	8.23	3.83	7.88	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	7.04	7.17	5.75	3.40	5.82	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

G1 Execution Services, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Virtu Americas, LLC:

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Jane Street Capital:

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Two Sigma Securities, LLC:

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July 2024

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	91.74	2.81	3.56	1.88

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)
G1 Execution Services, LLC	18.01	18.19	14.01	19.03	13.23	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	17.38	17.07	16.49	22.03	24.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	17.03	16.68	17.25	21.21	26.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	10.91	10.51	21.03	12.71	11.83	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	10.85	11.15	8.51	6.88	7.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Hudson River Trading (Hrt)	10.73	10.98	8.98	7.62	6.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	8.49	8.67	7.58	5.77	6.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	6.61	6.74	6.15	4.75	4.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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July 2024

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	24.01	7.38	31.80	36.81

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	50.76	83.49	75.12	77.31	1.59	6,741.05	11.2940	13,589.70	21.4575	24,650.75	37.4069	293.05	30.9124
Wolverine Execution Services, LLC	48.93	16.51	24.88	22.69	97.57	4,318.00	30.2635	14,658.80	37.2372	22,712.10	39.9502	24,281.20	32.2045
Dash/IMC Financial Markets	0.31	0.00	0.00	0.00	0.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	1,412.00	7.7642

Material Aspects:

CITADEL SECURITIES LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

Wolverine Execution Services, LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

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- D. for minimum amount of orders

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For non-penny stock options orders remuneration is paid at a rate of no more than \$0.70 per contract.

Dash/IMC Financial Markets:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

RBC Wealth is a brokerage client of Dash Financial Technologies; while Dash Financial does maintain a relationship with IMC, that relationship is not pertinent to the execution agreement between RBC Wealth and Dash.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For options orders without price improvement remuneration is paid at a rate of no more than \$0.90 per contract.

August 2024

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	93.90	0.48	2.36	3.26

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)
G1 Execution Services, LLC	16.27	16.27	16.32	26.51	8.79	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	16.06	16.38	13.13	7.43	13.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	13.50	13.15	11.31	19.39	19.82	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	13.12	12.66	17.84	21.74	19.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	12.86	12.82	16.61	12.32	14.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (Hrt)	10.98	11.18	10.80	4.78	9.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	10.88	11.10	7.61	4.35	9.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	6.33	6.44	6.38	3.49	5.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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Virtu Americas, LLC:

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August 2024

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	91.30	2.55	4.14	2.02

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)
Jane Street Capital	18.15	18.66	14.21	12.17	12.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (Hrt)	15.28	15.71	12.74	10.13	9.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	12.70	12.52	11.42	16.20	15.14	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	12.47	11.95	14.58	19.03	19.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	12.44	11.99	14.71	18.07	18.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	12.26	12.15	15.70	11.84	13.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	10.54	10.82	9.11	6.98	7.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	6.17	6.20	7.53	5.58	3.96	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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August 2024

Options

Summary

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100.00	25.05	7.95	36.17	30.83

Venues

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CITADEL SECURITIES LLC	53.86	79.51	76.63	75.63	1.62	6,493.35	11.1258	10,183.40	19.9448	24,804.40	40.4336	337.55	41.9838
Wolverine Execution Services, LLC	45.47	20.49	22.55	24.32	96.48	4,314.90	32.0501	16,195.30	47.9094	14,479.85	43.6416	22,909.95	33.7586
Dash/IMC Financial Markets	0.67	0.00	0.82	0.05	1.91	0.00	0.0000	0.00	0.0000	0.00	0.0000	1,682.86	10.8243

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For non-penny stock options orders remuneration is paid at a rate of no more than \$0.70 per contract.

Dash/IMC Financial Markets:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

RBC Wealth is a brokerage client of Dash Financial Technologies; while Dash Financial does maintain a relationship with IMC, that relationship is not pertinent to the execution agreement between RBC Wealth and Dash.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For options orders without price improvement remuneration is paid at a rate of no more than \$0.90 per contract.

September 2024

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	94.47	0.45	2.10	2.98

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)
Jane Street Capital	20.03	20.45	14.52	8.17	15.95	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	15.62	15.28	17.29	22.41	21.47	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)
UBS Securities, LLC	15.16	15.06	17.29	17.03	16.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	12.85	12.71	14.95	23.28	9.38	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	11.83	11.46	15.56	20.29	16.88	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (Hrt)	9.93	10.15	7.69	3.62	7.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	9.70	9.92	7.95	3.16	7.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	4.88	4.97	4.75	2.04	3.93	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Virtu Americas, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

UBS Securities, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

G1 Execution Services, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

CITADEL SECURITIES LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Hudson River Trading (Hrt):

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Two Sigma Securities, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

StoneX Financial, Inc.:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

September 2024

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	91.00	2.83	3.95	2.21

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)
Jane Street Capital	20.04	20.64	16.58	12.75	12.68	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	14.34	13.92	14.95	19.46	21.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (Hrt)	13.63	14.02	11.22	8.93	9.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	13.11	12.94	11.12	17.12	15.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	12.20	11.67	14.21	18.83	19.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	10.50	10.34	14.75	10.38	12.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	9.91	10.14	9.16	6.95	6.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	6.28	6.32	8.00	5.58	3.37	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Virtu Americas, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Hudson River Trading (Hrt):

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

G1 Execution Services, LLC:

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CITADEL SECURITIES LLC:

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UBS Securities, LLC:

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Two Sigma Securities, LLC:

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StoneX Financial, Inc.:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

September 2024

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	25.75	8.22	36.53	29.50

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)
Wolverine Execution Services, LLC	51.60	29.16	33.68	36.11	95.36	6,787.40	31.1563	26,564.90	46.3878	16,024.00	41.0745	20,918.60	31.7516
CITADEL SECURITIES LLC	47.35	70.84	65.84	63.78	1.34	5,769.75	12.3507	6,449.25	16.7469	17,588.20	38.2228	212.85	36.8253
Dash/IMC Financial Markets	1.05	0.00	0.48	0.11	3.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	2,865.60	13.0748

Material Aspects:

Wolverine Execution Services, LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

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- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders remuneration is paid at a rate of no more than \$0.70 per contract.

CITADEL SECURITIES LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

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- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

Dash/IMC Financial Markets:

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- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For options orders without price improvement remuneration is paid at a rate of no more than \$0.90 per contract.