

MIDWESTERN SECURITIES TRADING - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2021

October 2021

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                                    | 99.73                                     | 0.13  | 0.05  | 0.08                                     |

Venues

| Venue - Non-directed Order Flow  | Non-Directed 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(CDRG)     | 49.56                  | 50.04                      | 40.00                          | 0.00            | 33.33  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| VIRTU Americas, LLC(NITE)        | 25.98                  | 26.19                      | 20.00                          | 0.00            | 66.67  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| JANE STREET CAPITAL, LLC(JNST)   | 17.15                  | 17.26                      | 20.00                          | 5.88            | 0.00   | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| G1 Execution Services, LLC(ETMM) | 3.43                   | 3.47                       | 0.00                           | 0.00            | 0.00   | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| Two Sigma Securities, LLC(SOHO)  | 2.24                   | 2.27                       | 0.00                           | 0.00            | 0.00   | 0   | 0  | 0   | 0  | 0   | 0   | 0  |



|   |      |      |      |       |       |   |   |   |   |   |   |   |   |
|---|------|------|------|-------|-------|---|---|---|---|---|---|---|---|
| <b>G1 Execution Services, LLC(ETMM)</b>     | 3.11 | 3.27 | 0.00 | 0.00  | 0.00  | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>Two Sigma Securities, LLC(SOHO)</b>      | 2.56 | 2.61 | 6.25 | 0.00  | 0.00  | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>NASDAQ Execution Services, LLC(NSDQ)</b> | 2.18 | 0.00 | 0.00 | 68.29 | 0.00  | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>UBS Securities, LLC(UBSS)</b>            | 1.17 | 1.22 | 0.00 | 0.00  | 0.00  | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>New York Stock Exchange(NYSE)</b>        | 0.47 | 0.00 | 0.00 | 14.63 | 0.00  | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>Instinet BlockCross(BLKX)</b>            | 0.31 | 0.00 | 0.00 | 0.00  | 80.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>NYSE Arca(ARCA)</b>                      | 0.08 | 0.00 | 0.00 | 2.44  | 0.00  | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects:

**October 2021**

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**Option Contracts**

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 |
|--|---|---|---|--|
| 0                                      | 0   | 0   | 0   | 0  |

Venues



|   |       |       |       |       |      |   |   |   |   |   |   |   |   |
|---|-------|-------|-------|-------|------|---|---|---|---|---|---|---|---|
| <b>JANE STREET CAPITAL, LLC(JNST)</b>       | 19.69 | 20.26 | 0.00  | 0.00  | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>G1 Execution Services, LLC(ETMM)</b>     | 3.33  | 3.43  | 0.00  | 0.00  | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>Two Sigma Securities, LLC(SOHO)</b>      | 1.78  | 1.83  | 0.00  | 0.00  | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>New York Stock Exchange(NYSE)</b>        | 1.33  | 0.00  | 71.43 | 50.00 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>UBS Securities, LLC(UBSS)</b>            | 1.11  | 1.14  | 0.00  | 0.00  | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>NASDAQ Execution Services, LLC(NSDQ)</b> | 0.59  | 0.00  | 0.00  | 30.77 | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <b>Cboe EDGX US Equities Exchange(EDGX)</b> | 0.07  | 0.00  | 0.00  | 3.85  | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects:

**November 2021**

**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                                    | 92.25                                     | 2.78  | 4.75  | 0.23                                     |

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) |
|--|------------------------|------------------|----------------------------|--------------------------------|-----------------|--|---|--|---|--|---|---|--|
| <b>Citadel Securities LLC(CDRG)</b>          | 50.89                  | 52.82            | 16.67                      | 43.24                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>VIRTU Americas, LLC(NITE)</b>             | 21.71                  | 23.84            | 4.17                       | 2.70                           | 66.67           | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>JANE STREET CAPITAL, LLC(JNST)</b>        | 15.37                  | 16.94            | 4.17                       | 2.70                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>NASDAQ Execution Services, LLC(NSDQ)</b>  | 3.23                   | 0.00             | 50.00                      | 22.97                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>G1 Execution Services, LLC(ETMM)</b>      | 2.45                   | 2.76             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>Two Sigma Securities, LLC(SOHO)</b>       | 2.12                   | 2.38             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>NYSE Arca(ARCA)</b>                       | 1.45                   | 0.00             | 0.00                       | 17.57                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>UBS Securities, LLC(UBSS)</b>             | 1.11                   | 1.25             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>New York Stock Exchange(NYSE)</b>         | 0.89                   | 0.00             | 16.67                      | 5.41                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>Cboe BZX U.S. Equities Exchange(BATS)</b> | 0.33                   | 0.00             | 8.33                       | 1.35                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |

Material Aspects:



| 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) |
|---|------------------------|------------------|----------------------------|--------------------------------|-----------------|--|---|--|---|--|---|---|--|
| <b>Citadel Securities LLC(CDRG)</b>     | 46.50                  | 46.59            | 40.00                      | 0.00                           | 40.00           | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>VIRTU Americas, LLC(NITE)</b>        | 25.73                  | 25.58            | 40.00                      | 50.00                          | 60.00           | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>JANE STREET CAPITAL, LLC(JNST)</b>   | 20.72                  | 20.80            | 0.00                       | 50.00                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>G1 Execution Services, LLC(ETMM)</b> | 4.11                   | 4.14             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>Two Sigma Securities, LLC(SOHO)</b>  | 1.60                   | 1.61             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>UBS Securities, LLC(UBSS)</b>        | 1.28                   | 1.29             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>New York Stock Exchange(NYSE)</b>    | 0.05                   | 0.00             | 20.00                      | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |

Material Aspects:

**December 2021**

**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                                    | 95.92                                     | 1.9   | 2.18  | 0  |



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) |
|---|------------------------|------------------|----------------------------|--------------------------------|-----------------|--|---|--|---|--|---|---|--|
| <b>Citadel Securities LLC(CDRG)</b>         | 40.70                  | 42.48            | 40.91                      | 7.69                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>VIRTU Americas, LLC(NITE)</b>            | 26.34                  | 27.43            | 22.73                      | 7.69                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>JANE STREET CAPITAL, LLC(JNST)</b>       | 22.38                  | 23.56            | 18.18                      | 1.92                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>G1 Execution Services, LLC(ETMM)</b>     | 3.22                   | 3.47             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>NASDAQ Execution Services, LLC(NSDQ)</b> | 1.66                   | 0.00             | 13.64                      | 28.85                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>NYSE Arca(ARCA)</b>                      | 1.57                   | 0.00             | 4.55                       | 30.77                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>Two Sigma Securities, LLC(SOHO)</b>      | 1.47                   | 1.58             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>UBS Securities, LLC(UBSS)</b>            | 1.38                   | 1.49             | 0.00                       | 0.00                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>New York Stock Exchange(NYSE)</b>        | 0.64                   | 0.00             | 0.00                       | 13.46                          | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |
| <b>Cboe EDGX US Equities Exchange(EDGX)</b> | 0.46                   | 0.00             | 0.00                       | 9.62                           | 0.00            | 0  | 0   | 0  | 0   | 0  | 0   | 0   | 0  |

Material Aspects:

