Avantax Investment Services - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 31 2020 03:35:15 GMT-4 EDT

2nd quarter, 2020

	Apri	1202	U
--	------	------	---

S&P 500 Stocks

Summary

	Market Orders		Non-Marketable	
	as % of Non-	Marketable Limit	Limit Orders as %	Other Orders as %
Non-Directed Orders as %	Directed	Orders as % of Non-	of Non-Directed	of Non-Directed
of All Orders	Orders	Directed Orders	Orders	Orders
100.00	90.93	17	7 01	0.56

Venues

							Net Payment		Net Payment Paid/Received for		Net Payment Paid/Received for Non		Net Payment Paid/Received
Venue - Non-directed	Non-Directed		Marketable Limit	Non Marketable		-	Paid/Received for Market Orders(cents per hundred			-	Marketable Limit Orders(cents per	Net Payment Paid/Received for	for Other
Order Flow		Market Orders(%)			Other Orders(%)	•			shares)			Other Orders(USD)	
Citadel Securities	Oracis(70)	IVIAI RCC OFACTS(70)	Orucis(70)	Limit Orders(70)	Other Orders(70)	orucis(03D)	Silaresj	Oracis(OSD)	Silui esj	Lime orders(03D)	nanarca snarcs _j	other orders(osb)	nunui cu snares)
LLC(CDRG)	54.43	59.72	50.91	14.41	51.92	0	0	c	0	0	0		اه اد
VIRTU Americas LLC(NITE)		20.00	23.17		42.31	0	0	C	0	0	0	(0
G1 Execution Services,													
LLC(ETMM)	9.35	10.44	9.76	1.38	0.00	0	0	C	0	0	0	() 0
UBS Securities, LLC(UBSS)	4.00	0.00	1.22	35.36	0.00	0	0	C	0	0	0	(0
NASDAQ Execution													
Services, LLC(NSDQ)	3.09	3.41	3.35	0.64	1.92	0	0	C	0	0	0	(0 (
New York Stock													
Exchange(NYSE)	3.06	0.00	3.66	26.66	0.00	0	0	C	0	0	0	(0
Two Sigma Securities,													
LLC(SOHO)	2.88	3.08	3.05	1.24	3.85	0	0	C	0	0	0	() 0
Cboe EDGX U.S. Equities													
Exchange(EDGX)	2.78	3.10	2.44	0.46	0.00	0	0	C	0	0	0	(1 0
State Street Global]	ا ا
Markets, LLC(SSBS)	1.24	0.00	0.00	11.00	0.00	0	0	C	0	0	0	(0
JANE STREET CAPITAL,]	
LC(JNST)	0.26	0.26	2.44	0.00	0.00	0	1 0	1 0	0	1 0	1	1 (ا ا

Material Aspects:

April 2020

Non S&P 500 Stocks

Summary

Non-Directed Orders as %	Directed	Marketable Limit Orders as % of Non-	of Non-Directed	Other Orders as % of Non-Directed Orders
100.00	93.7	1.42	4.13	0.76

Venues

venues				1			1						
Venue - Non-directed Order Flow	Non-Directed Orders(%)		Marketable Limit Orders(%)			Net Payment Paid/Received for Market	Paid/Received for Market Orders(cents per hundred	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per hundred	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)	
Citadel Securities													
LLC(CDRG)	56.31	59.18	57.72	13.62	48.71	0	0	0	0	C	0	c	0
VIRTU Americas LLC(NITE)	19.22	19.78	20.27	8.17	39.48	0	0	0	0	C	0	C	0
G1 Execution Services,													
LLC(ETMM)	9.86	10.53	6.76	1.38	3.69	0	0	0	0	C	0	C	0
UBS Securities, LLC(UBSS)	3.32	3.48	3.47	0.63	4.43	0	0	0	0	C	0	C	0
Two Sigma Securities, LLC(SOHO)	2.91	3.01	4.83	0.89	3.69	0	0	0	0	0	0	C	0
Cboe EDGX U.S. Equities Exchange(EDGX)	2.88	3.06	2.90	0.49	0.00	0	0	0	0	C	0	C	0
NASDAQ Execution					i	_					_		_
Services, LLC(NSDQ)	1.80	0.00	0.58	29.25	0.00	0	0	0	0	C	0	C	0
State Street Global Markets, LLC(SSBS)	1.35	0.00	0.00	22.11	0.00	0	0	0	0		0	c	0
New York Stock							-				-	-	
Exchange(NYSE)	0.91	0.95	2.70	0.00	0.00	0	0	0	0	C	0	C	o c
Cboe BZX U.S. Equities													
Exchange(ZBAT)	0.66	0.00	0.39	10.67	0.00	0	0	0	0	C	0	C	0

Material Aspects:

April 2020

Option Contracts

Summary

	Market Orders		Non-Marketable	
	as % of Non-	Marketable Limit	Limit Orders as %	Other Orders as %
Non-Directed Orders as %	Directed	Orders as % of Non-	of Non-Directed	of Non-Directed
of All Orders	Orders	Directed Orders	Orders	Orders
100.00	30.18	5.35	60.82	3.65

Venues

									Net Payment		Net Payment		Net Payment
							Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for Non-		Paid/Received
						Net Payment	Paid/Received for Market	Paid/Received for	Marketable Limit	Paid/Received for	Marketable Limit	Net Payment	for Other
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable		Paid/Received for Market	Orders(cents per hundred	Marketable Limit	Orders(cents per hundred	Non-Marketable	Orders(cents per	Paid/Received for	Orders(cents per
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Other Orders(%)	Orders(USD)	shares)	Orders(USD)	shares)	Limit Orders(USD)	hundred shares)	Other Orders(USD)	hundred shares)
Citadel Securities													
LLC(CDRG)	37.59	29.47	23.85	42.58	41.10	0	0	C	0	0	0	0	0

MORGAN STANLEY & CO.													
LLC(MSCO)	15.95	29.30	31.19	9.00	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital													
Group(SUSQ)	15.50	3.31	2.75	23.52	0.00	0	0	0	0	0	0	0	0
Wolverine Execution													
Services LLC(WEXX)	13.62	26.66	28.44	5.03	28.77	0	0	0	0	0	0	0	0
Citigroup Global Markets,													
Inc.(CITI)	9.96	4.30	6.42	13.63	0.00	0	0	0	0	0	0	0	0
DASH FINANCIAL								•					
TECHNOLOGIES LLC(DASH)	7.38	6.95	7.34	6.24	30.14	0	0	0	0	0	0	0	0

Material Aspects:

May 2020

S&P 500 Stocks

Summary

	Market Orders		Non-Marketable	
	as % of Non-	Marketable Limit	Limit Orders as %	Other Orders as %
Non-Directed Orders as %	Directed	Orders as % of Non-	of Non-Directed	of Non-Directed
of All Orders	Orders	Directed Orders	Orders	Orders
100.00	91.09	1.45	6.43	1.03

Venues

Venues													
	Non-Directed Orders(%)		Marketable Limit Orders(%)			Net Payment Paid/Received for Market	Paid/Received for Market Orders(cents per hundred		Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Orders(cents per	Net Payment Paid/Received for Other Orders(USD)	
Citadel Securities													
LLC(CDRG)	53.85	57.64	50.72	18.37	43.84	0	0	(0	0	0	C	0
VIRTU Americas LLC(NITE)	23.55	24.84	23.44	8.51	45.89	0	0	(0	0	0	C	0
G1 Execution Services,													
LLC(ETMM)	7.12	7.64	11.48	2.18	0.00	0	0	(0	C	0	C	0
NASDAQ Execution													
Services, LLC(NSDQ)	3.33	3.62	2.87	0.98	0.00	0	0	(0	C	0	C	0
UBS Securities, LLC(UBSS)	3.29	3.43	3.35	1.58	6.85	0	0	(0	C	0	C	0
New York Stock													
Exchange(NYSE)	3.08	0.00	0.48	33.96	0.00	0	0	(0	C	0	C	0
Two Sigma Securities,													
LLC(SOHO)	2.41	2.56	2.39	0.83	3.42	0	0	(0	0	0	C	0
JANE STREET CAPITAL,													
LLC(JNST)	2.17	0.00	3.83	23.34	0.00	0	0	(0	C	0	C	0
Choe EDGX U.S. Equities													
Exchange(EDGX)	0.89	0.00	0.00	9.79	0.00	0	0	(0	0	0	C	0
State Street Global													
Markets, LLC(SSBS)	0.27	0.28	1.44	0.00	0.00	0	0	(0	0	0	C	0

Material Aspects:

May 2020

Non S&P 500 Stocks

Summary

	Market Orders as % of Non-		Non-Marketable Limit Orders as %	Other Orders as %
Non-Directed Orders as %	Directed	Orders as % of Non-	of Non-Directed	of Non-Directed
of All Orders	Orders	Directed Orders	Orders	Orders
100.00	91.36	1.5	5.22	1.91

Venues

venues													
	Non-Directed Orders(%)		Marketable Limit Orders(%)			Net Payment Paid/Received for Market	Paid/Received for Market Orders(cents per hundred	Net Payment Paid/Received for Marketable Limit		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)	
Citadel Securities													
LLC(CDRG)	54.81	58.20	57.32	13.52	52.28	0	0	C	0	0	0	C	0 (
VIRTU Americas LLC(NITE)	22.97	23.99	22.20	7.04	37.03	0	0	C	0	0	0	C	0
G1 Execution Services,													
LLC(ETMM)	7.13	7.74	6.83	1.16	1.39	0	0	C	0	O	0	C) 0
UBS Securities, LLC(UBSS)	3.27	3.55	4.15	0.50	0.00	0	0	C	0	C	0	C	0
NASDAQ Execution													
Services, LLC(NSDQ)	3.08	3.21	2.44	1.06	5.15	0	0	C	0	0	0	C	0
Choe EDGX U.S. Equities													
Exchange(EDGX)	2.51	2.57	2.68	1.41	4.16	0	0	C	0	0	0	C	0 (
Two Sigma Securities,													
LLC(SOHO)	2.17	0.00	0.00	29.70	0.00	0	0	C	0	0	0	C	0
State Street Global													
Markets, LLC(SSBS)	1.94	0.00	0.49	26.48	0.00	0	0	C	0	0	0	C	0 (
JANE STREET CAPITAL,													
LLC(JNST)	0.70	0.74	2.93	0.00	0.00	0	0	C	0	0	0	C	0
New York Stock Exchange(NYSE)	0.65	0.00	0.73	8.74	0.00	0	0	C	0	C	0	C	0

Material Aspects:

May 2020

Option Contracts

Summary

Janninary				
	Market Orders		Non-Marketable	
	as % of Non-	Marketable Limit	Limit Orders as %	Other Orders as %
Non-Directed Orders as %	Directed	Orders as % of Non-	of Non-Directed	of Non-Directed
of All Orders	Orders	Directed Orders	Orders	Orders
100.00	34.1	5.68	55.68	4.54

Venues

	Non-Directed Orders(%)		Marketable Limit Orders(%)			Net Payment Paid/Received for Market	Paid/Received for Market Orders(cents per hundred	Net Payment Paid/Received for Marketable Limit	Orders(cents per hundred	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	
Citadel Securities													
LLC(CDRG)	39.30	33.81	30.48	42.44	53.01	0	0	0	0	0	0	0	0
Susquehanna Capital													1
Group(SUSQ)	20.74	39.58	35.24	6.44	37.35	0	0	0	0	0	0	0	0
MORGAN STANLEY & CO.													
LLC(MSCO)	15.08	3.04	5.71	24.59	0.00	0	0	0	0	0	0	0	0
Wolverine Execution													
Services LLC(WEXX)	11.49	8.33	14.29	14.05	0.00	0	0	0	0	0	0	0	0
Citigroup Global Markets,													
Inc.(CITI)	8.27	9.94	9.52	7.80	0.00	0	0	0	0	0	0	0	0
DASH FINANCIAL													
TECHNOLOGIES LLC(DASH)	5.12	5.29	4.76	4.68	9.64	0	0	0	0	0	0	0	0

Material Aspects:

June 2020

S&P 500 Stocks

JOF JOU STOCKS

Summary

Non-Directed Orders as %	Directed	Marketable Limit Orders as % of Non-		Other Orders as % of Non-Directed Orders
100.00	91.21	1.2	6.38	1.21

Venues

Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable		Net Payment	Net Payment Paid/Received for Market Orders(cents per hundred	Net Payment Paid/Received for	Marketable Limit	Net Payment Paid/Received for		Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Other Orders(%)	Orders(USD)	shares)	Orders(USD)	shares)	Limit Orders(USD)	hundred shares)	Other Orders(USD)	hundred shares)
Citadel Securities LLC(CDRG)	48.79	52.06	52.33	17.10	43.92	0	0	0	0	0	0	C	0
VIRTU Americas LLC(NITE)					43.92	0	0	0	0	0	0	C	0
G1 Execution Services,													
LLC(ETMM)	4.47	4.85	3.63	1.16	1.06	0	0	0	0	0	0	c	0
UBS Securities, LLC(UBSS)	3.30	3.59	2.07	0.89	0.00	0	0	0	0	0	0	C	0
NASDAQ Execution													
Services, LLC(NSDQ)	3.15	3.35	3.11	0.79	7.94	0	0	0	0	0	0	C	0
New York Stock													
Exchange(NYSE)	3.02	0.00	1.04	32.81	0.00	0	0	0	0	0	0	C	0
Two Sigma Securities,													
LLC(SOHO)	2.26	0.00	2.59	24.37	0.00	0	0	0	0	0	0	C	0
JANE STREET CAPITAL,													
LLC(JNST)	2.15	2.26	2.07	1.03	3.17	0	0	0	0	0	0	C	0
Cboe EDGX U.S. Equities Exchange(EDGX)	0.88	0.00	0.00	9.65	0.00	0	0	0	0	0	0	C	0

State Street Global													
Markets, LLC(SSBS)	0.24	0.24	2.07	0.09	0.00	0	0	0	0	0	0	0	0

Material Aspects:

June 2020

Non S&P 500 Stocks

Summary

	Market Orders		Non-Marketable	
	as % of Non-	Marketable Limit	Limit Orders as %	Other Orders as %
Non-Directed Orders as %	Directed	Orders as % of Non-	of Non-Directed	of Non-Directed
of All Orders	Orders	Directed Orders	Orders	Orders
100.00	92.28	1.38	4.03	2.31

Venues

							Net Payment Paid/Received for Market	Net Payment			Net Payment Paid/Received for Non-	Net Payment	Net Payment Paid/Received for Other
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable		•	Orders(cents per hundred			-		Paid/Received for	
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Other Orders(%)	Orders(USD)	shares)	Orders(USD)	shares)	Limit Orders(USD)	hundred shares)	Other Orders(USD)	hundred shares)
Citadel Securities													
LLC(CDRG)	49.84	52.01	50.20	13.34	54.00	0	0	C	0	0	0	C	0
VIRTU Americas LLC(NITE)	31.86	33.23	33.47	7.96	36.53	0	0	C	0	0	0	C	0
G1 Execution Services,													
LLC(ETMM)	4.33	4.62	2.82	0.93	0.86	0	0	C	0	0	0	C	0
UBS Securities, LLC(UBSS)	3.41	3.60	2.82	1.27	0.00	0	0	C	0	0	0	C	0
Two Sigma Securities,													
LLC(SOHO)	3.40	3.49	4.23	1.20	5.66	0	0	C	0	0	0	C	0
JANE STREET CAPITAL,													
LLC(JNST)	2.26	2.33	2.42	0.99	2.95	0	0	C	0	0	0	C	0
NASDAQ Execution													
Services, LLC(NSDQ)	1.54	0.00	0.00	27.26	0.00	0	0	C	0	0	0	C	0
Cboe EDGX U.S. Equities													
Exchange(EDGX)	1.37	0.00	0.81	24.21	0.00	0	0	C	0	0	0	C	0
State Street Global													
Markets, LLC(SSBS)	0.70	0.72	2.62	0.21	0.00	0	0	C	0	0	0	C	0
New York Stock													
Exchange(NYSE)	0.55	0.00	0.40	9.67	0.00	0	0	l c	0	0	0	C	0

Material Aspects:

June 2020

Option Contracts

Summary

Non-Directed Orders as %	Directed	Marketable Limit Orders as % of Non-	of Non-Directed	Other Orders as % of Non-Directed Orders
100.00	34.34	4.45	55.98	5.23

Venues

on-Directed rders(%)					Net Payment Paid/Received for Market	Paid/Received for Market Orders(cents per hundred	Net Payment Paid/Received for Marketable Limit	Paid/Received for Marketable Limit Orders(cents per hundred	Net Payment Paid/Received for Non-Marketable	Paid/Received for Non Marketable Limit Orders(cents per	Net Payment Paid/Received for	
4.15	40.66	41.92	44.44	75.21	0	0	0	0	0	0	C	0
0.02	41.90	37.72	4.85	24.79	0	0	0	0	0	0	C	0
3.90	1.07	4.79	23.41	0.00	0	0	0	0	0	0	C	0
0.07	7.56	8.38	12.41	0.00	0	0	0	0	0	0	C	0
						•						
.69	5.07	4.79	10.03	0.00	0	0	0	0	0	0	C	0
						•						
.13	3.74	2.40	4.80	0.00	0	0	0	0	0	0	C	0
						•						
.03	0.00	0.00	0.05	0.00	0	0	0	0	0	0	C	0
4. 0. 3.	.15	ders(%) Market Orders(%) .15 40.66 .02 41.90 .90 1.07 .07 7.56 59 5.07 13 3.74	ders(%) Market Orders(%) Orders(%) .15 40.66 41.92 .02 41.90 37.72 .90 1.07 4.79 .07 7.56 8.38 .59 5.07 4.79 13 3.74 2.40	ders(%) Market Orders(%) Orders(%) Limit Orders(%) .15 40.66 41.92 44.44 .02 41.90 37.72 4.85 .90 1.07 4.79 23.41 .07 7.56 8.38 12.41 .59 5.07 4.79 10.03 13 3.74 2.40 4.80	Market Orders(%) Market Orders(%) Marketable Limit Orders(%) Other Orders(%) Other Orders(%)	Market Orders(%) Market Orders(%) Marketable Limit Non-Marketable Limit Orders(%) Other Orders(%) Other Orders(%) Orders(USD)	Net Payment Paid/Received for Market Orders(%) Orders(%) Other Orders(%) Other Orders(%) Other Orders(%) Orders(USD) Orders(cents per hundred shares)	Market Orders(%) Market Orders(%) Market Orders(%) Orders(%) Other Orders(USD) Other O	Net Payment Paid/Received for Market Orders(%) Other Order	Net Payment Net Payment Paid/Received for Market Paid/Received for	Net Payment Net Payment Net Payment Paid/Received for Marketable Limit Orders(cmt) Orders(cmt) Orders(cmt) Orders(cmt) Orders(cmt) Orders(c	Net Payment Net Payment Net Payment Paid/Received for Marketable Limit Non-Marketable Limit Non-Market

Material Aspects: