

# QNTX - 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
0.00	0.00	0.00	0.00	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)

Material Aspects:

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
0.00	0.00	0.00	0.00	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)

Material Aspects:

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	17.21	11.79	30.42	40.09

### 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)
WOLVERINE EXECUTION SERVICES, (WEXX)	33.19	84.50	63.34	36.72	0.03	1,380.1900	18.1891	490.9700	89.4299	397.3900	7.0111	2.0800	0.0000
NYSE ARCA Options (ARCO)	32.25	0.00	0.00	0.00	79.81	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,573.6200	0.0000
Miami Intl Exchange (XMIO)	7.72	0.00	8.75	0.00	16.35	0.0000	0.0000	-35.0000	0.0000	0.0000	0.0000	-432.5000	0.0000
Citadel Securities (CDRG)	3.17	3.22	2.40	7.66	0.00	240.5700	3.0000	11.6100	3.0000	198.9600	3.0000	0.0000	0.0000
Dash Financial (DFIN)	3.15	3.71	2.80	7.16	0.00	187.7700	3.0000	14.2200	3.0000	147.2700	3.0000	0.0000	0.0000
Global Execution Brokers (GEBB)	3.05	3.40	2.65	7.06	0.00	173.8800	3.0000	17.2800	3.0000	160.2000	3.0000	0.0000	0.0000
Matrix Executions, LLC (RSKY)	3.01	3.90	2.48	6.75	0.00	264.3900	3.0000	17.2500	3.0000	201.7800	3.0000	0.0000	0.0000
CBOE Exchange (XCBO)	1.30	0.00	9.71	0.00	0.25	0.0000	0.0000	-56.1300	0.0000	0.0000	0.0000	-2.4925	0.0000
Nasdaq Options (XNDQ)	0.62	0.00	0.00	0.00	1.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-66.9300	0.0000
BOX Exchange (XBOX)	0.58	0.00	4.81	0.00	0.04	0.0000	0.0000	3.1300	0.0000	0.0000	0.0000	-0.1500	0.0000
Cboe EDGX Options (EDGO)	0.34	0.00	2.70	0.00	0.04	0.0000	0.0000	-0.4800	0.0000	0.0000	0.0000	-0.6800	0.0000
Nasdaq OMX (XBXO)	0.14	0.00	0.00	0.00	0.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-53.2300	0.0000
Nasdaq PHLX (XPHO)	0.07	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.6600	0.0000
C2 Options Exchange, Inc. (C2OX)	0.06	0.00	0.00	0.00	0.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-24.7800	0.0000
Nasdaq ISE (XISX)	0.05	0.00	0.09	0.00	0.09	0.0000	0.0000	-18.2700	0.0000	0.0000	0.0000	4.0500	0.0000
ISE Mercury Options (MCRY)	0.05	0.00	0.02	0.00	0.11	0.0000	0.0000	-2.0000	0.0000	0.0000	0.0000	-2.3000	0.0000
MIAX Pearl, LLC (MPRL)	0.05	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-65.4700	0.0000
NYSE American Options (AMXO)	0.04	0.00	0.00	0.00	0.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3500	0.0000
Nasdaq GEMX, LLC (GMNI)	0.02	0.00	0.13	0.00	0.01	0.0000	0.0000	-4.9800	0.0000	0.0000	0.0000	0.0000	0.0000
MIAX Emerald, LLC. (EMLD)	0.01	0.00	0.00	0.00	0.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.8000	0.0000

Material Aspects:

## August 2023

### S&P 500 Stocks

#### Summary



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, (WEXX)	41.70	92.83	58.92	34.67	2.85	5,488.4500	0.0000	1,062.2000	0.0000	597.9100	0.0000	202.6400	0.0000
NYSE ARCA Options (ARCO)	32.36	0.00	0.00	0.00	78.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	6,338.6800	0.0000
Miami Intl Exchange (XMIO)	6.15	0.00	6.09	0.00	13.02	0.0000	0.0000	-48.6500	0.0000	0.0000	0.0000	-776.4000	0.0000
Global Execution Brokers (GEBB)	2.19	1.60	6.10	5.85	0.00	819.0900	3.0000	83.1000	3.0000	181.7700	3.0000	0.0000	0.0000
Dash Financial (DFIN)	2.18	1.54	6.40	5.72	0.00	741.8700	3.0000	123.8700	3.0000	157.2600	3.0000	0.0000	0.0000
Citadel Securities (CDRG)	2.17	1.52	5.86	6.04	0.00	653.5800	3.0000	127.6500	3.0000	173.5200	3.0000	0.0000	0.0000
Matrix Executions, LLC (RSKY)	2.06	1.53	5.50	5.63	0.00	817.9200	3.0000	116.2200	3.0000	164.0100	3.0000	0.0000	0.0000
Nasdaq Options (XNDQ)	1.19	0.00	0.00	0.00	2.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-76.8600	0.0000
CBOE Exchange (XCBO)	0.89	0.00	6.39	0.00	0.41	0.0000	0.0000	-42.4725	0.0000	0.0000	0.0000	-9.2600	0.0000
Cboe BZX Options Exchange (BATO)	0.56	0.00	0.00	0.00	1.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	36.3300	0.0000

Material Aspects:

## September 2023

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### 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
0.00	0.00	0.00	0.00	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)
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Material Aspects:

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## September 2023

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### 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
0.00	0.00	0.00	0.00	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)
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## Material Aspects:

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	9.13	14.65	22.28	53.08

## 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)
NYSE ARCA Options (ARCO)	43.28	0.00	0.00	0.00	80.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	4,000.2800	0.0000
WOLVERINE EXECUTION SERVICES, (WEXX)	23.22	46.81	68.06	37.51	1.18	529.1300	23.2994	1,030.6900	27.9471	746.3400	11.7110	148.6000	0.0000
Miami Intl Exchange (XMIO)	8.34	0.00	3.99	0.00	14.23	0.0000	0.0000	-29.5500	0.0000	0.0000	0.0000	-666.0500	0.0000
Citadel Securities (CDRG)	3.24	9.45	6.54	6.37	0.00	95.6700	3.0000	97.9800	3.0000	210.8100	3.0000	0.0000	0.0000
Global Execution Brokers (GEBB)	3.22	10.38	6.14	6.14	0.00	87.8100	3.0000	90.7800	3.0000	184.4400	3.0000	0.0000	0.0000
Dash Financial (DFIN)	3.06	9.26	6.17	5.90	0.00	85.4400	3.0000	93.7500	3.0000	136.1100	3.0000	0.0000	0.0000
Nasdaq Options (XNDQ)	1.21	0.00	0.00	0.00	1.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-18.8700	0.0000
Matrix Executions, LLC (RSKY)	1.06	3.14	2.39	1.91	0.00	37.1100	3.0000	29.9100	3.0000	66.9900	3.0000	0.0000	0.0000
CBOE Exchange (XCBO)	0.78	0.00	3.72	0.00	0.37	0.0000	0.0000	-23.9825	0.0000	0.0000	0.0000	-7.0675	0.0000
Cboe BZX Options Exchange (BATO)	0.32	0.00	0.00	0.00	0.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11.5800	0.0000
Nasdaq ISE (XISX)	0.16	0.00	0.05	0.00	0.29	0.0000	0.0000	-3.0100	0.0000	0.0000	0.0000	2.3000	0.0000
Cboe EDGX Options (EDGO)	0.13	0.00	0.82	0.00	0.02	0.0000	0.0000	-0.4800	0.0000	0.0000	0.0000	-0.8800	0.0000
NYSE American Options (AMXO)	0.10	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.8000	0.0000
Nasdaq PHLX (XPHO)	0.10	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.2600	0.0000
ISE Mercury Options (MCRY)	0.05	0.00	0.00	0.00	0.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.2500	0.0000
C2 Options Exchange, Inc. (C2OX)	0.03	0.00	0.00	0.00	0.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-49.4400	0.0000
Nasdaq OMX (XBXO)	0.02	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.8200	0.0000
MIAX Pearl, LLC (MPRL)	0.02	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-80.0700	0.0000
MIAX Emerald, LLC. (EMLD)	0.01	0.00	0.01	0.00	0.01	0.0000	0.0000	-0.4000	0.0000	0.0000	0.0000	-0.9000	0.0000
Nasdaq GEMX, LLC (GMNI)	0.00	0.00	0.01	0.00	0.00	0.0000	0.0000	-0.4600	0.0000	0.0000	-46.0000	-0.4000	-5.0000

Material Aspects: