

GFIS - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Jul 31 2024 09:25:15 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2024

April 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
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:

April 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
0.00	0.00	0.00	0.00	0.00

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Material Aspects:

April 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	0.00	0.00	0.00	100.00

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 Marketable 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)
CBOE Exchange (XCBO)	24.88	0.00	0.00	0.00	24.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-623.7000	-4.7036
BOX Exchange (XBOX)	23.94	0.00	0.00	0.00	23.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-52.6500	-0.1526
NYSE Mkt Llc (XASE)	20.66	0.00	0.00	0.00	20.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-26.9000	-0.1402
Nasdaq ISE (XISX)	15.02	0.00	0.00	0.00	15.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	49.1500	1.3013
XPSE (XPSE)	9.86	0.00	0.00	0.00	9.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-43.6500	-0.5920
Miami Intl Exchange (XMIO)	2.82	0.00	0.00	0.00	2.82	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.2500	1.5823
Nasdaq PHLX (XPHO)	1.88	0.00	0.00	0.00	1.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Cboe BZX Options Exchange (BATO)	0.47	0.00	0.00	0.00	0.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.0000	-5.0000
MIAX Pearl, LLC (MPRL)	0.47	0.00	0.00	0.00	0.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0500	-5.0000

Material Aspects:

CBOE Exchange (XCBO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates the Consolidator offers and discloses to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

BOX Exchange (XBOX):

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NYSE Mkt Llc (XASE):

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Nasdaq ISE (XISX):

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Miami Intl Exchange (XMIO):

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Nasdaq PHLX (XPHO):

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May 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
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:

May 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
0.00	0.00	0.00	0.00	0.00

Venues

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Material Aspects:

May 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	0.00	0.00	0.00	100.00

Venues

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BOX Exchange (XBOX)	26.38	0.00	0.00	0.00	26.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-16.9000	-0.0240
Nasdaq ISE (XISX)	22.55	0.00	0.00	0.00	22.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,662.8001	15.1246
XPSE (XPSE)	13.62	0.00	0.00	0.00	13.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,525.2500	20.3502
NYSE Mkt Llc (XASE)	6.38	0.00	0.00	0.00	6.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-54.2500	-0.4984
CBOE Exchange (XCBO)	5.53	0.00	0.00	0.00	5.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-96.7000	-5.0000
Nasdaq PHLX (XPHO)	5.11	0.00	0.00	0.00	5.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Miami Intl Exchange (XMIO)	3.83	0.00	0.00	0.00	3.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-31.0500	-5.0000
MIAX Pearl, LLC (MPRL)	3.40	0.00	0.00	0.00	3.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-100.0500	-5.0000
C2 Options Exchange, Inc. (C2OX)	2.98	0.00	0.00	0.00	2.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-30.6000	-5.0000
MIAX Emerald, LLC. (EMLD)	2.98	0.00	0.00	0.00	2.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.3500	-5.0000

Material Aspects:

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June 2024

S&P 500 Stocks

Summary

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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:

June 2024

Non-S&P 500 Stocks

Summary

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Material Aspects:

June 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	0.00	0.00	0.00	100.00

Venues

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NYSE Mkt Llc (XASE)	33.33	0.00	0.00	0.00	33.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.1000	-0.0074
BOX Exchange (XBOX)	29.89	0.00	0.00	0.00	29.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-150.3500	-0.4772
CBOE Exchange (XCBO)	16.09	0.00	0.00	0.00	16.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-65.0000	-4.3333
XPSE (XPSE)	12.64	0.00	0.00	0.00	12.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17.8000	-0.2732
Nasdaq PHLX (XPHO)	5.75	0.00	0.00	0.00	5.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ISE Mercury Options (MCRY)	1.15	0.00	0.00	0.00	1.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0500	-5.0000
Miami Intl Exchange (XMIO)	1.15	0.00	0.00	0.00	1.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.3000	-5.0000

Material Aspects:

NYSE Mkt Llc (XASE):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates the Consolidator offers and discloses to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

BOX Exchange (XBOX):

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CBOE Exchange (XCBO):

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XPSE (XPSE):

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Nasdaq PHLX (XPHO):

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Miami Intl Exchange (XMIO):

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