January 2022

2,213

1.23

70.84

S&P 500 Stocks

Non-Marketable Market Orders as % **Marketable Limit** of Non-Directed Total Marketable **Non-Directed Orders** Orders as % of Non-Other Orders as % of **Total Non-Directed** Limit Orders as % of as % of All Orders Total Market Orders **Non-Directed Orders Total Other Orders Non-Directed Orders** Limit Orders Directed Orders **Total Non-Marketable Limit Orders**

Venues	_		_	_	_		_	_	_	_	_				_	_	_	_
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/ Received for Market Orders(USD)	Received for Market	Net Payment Paid/ Received for Marketable Limit	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	4.446	42.44	0.7	42.0		24.54	4	11.00	27									
LLC(CDRG)	1,416	43.40	0 97	0 43.8	3 2	31.53	1 49	14.80	3/4	57.89	9	0	0)	0) C)	U
VIRTU Americas, LLC(NITE)	889	27.2	4 58	2 26.3	0 2	8 38.36	6 34	10.27	7 24:	5 37.93	3	0			0			0
Jane Street Capital, LLC(JNST)	502	15 3	8 47	7 21.5	5	8 10.96	6 17	7 5.14	1	0.00	0	0)	0 (0
G1 Execution	302	15.00		7 21.3		10.00	1,	3.1	· ·	9.00			1		`			
Services, LLC(ETMM)	133	4.08	8 12	4 5.6	0	3 4.11	1	1.81	L C	0.00	0	0	0		0			0
NASDAQ Execution Services, LLC(NSDQ)	131	4.0	1	0.0	0	3 4.11	1 128	38.67	7	0.00	0	0	0		0			0
UBS Securities, LLC(UBSS)	53	1.62	2 2	2 0.9	9	4 5.48	8 2	2 0.60	2!	3.8	7	0	0)	0 () (0
Cboe EDGX US Equities		1.50	0	0.00	0	0.00	0	15.74		0.00	0	0						
Exchange(EDGX)	52	1.5	9	0.0	U	0.00	52	2 15.71	L	0.00	U .	U C	0	/	U (<u> </u>		<u> </u>
Two Sigma Securities, LLC(SOHO)	42	1.29	9 3	8 1.7	2	3 4.11	1	0.30		0.00	0	0	0		0			0
New York Stock																		

11.78

0.00

Exchange(MEMX) **Material Aspects:**

Exchange(NYSE)

Members

Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details.

1.37

G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. New York Stock Exchange(NYSE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Members Exchange(MEMX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. January 2022

Non-S&P 500 Stocks Market Orders as % **Marketable Limit** Non-Marketable **Non-Directed Orders** Limit Orders as % of of Non-Directed Total Marketable Orders as % of Non **Total Non-Directed** as % of All Orders Total Market Orders Limit Orders Directed Orders otal Non-Marketable Limit Orders **Non-Directed Orders Total Other Orders** 8,048 6,014 74.73 1,513

Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders		Net Payment Paid/	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/	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 Othe Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	3,181	37.2	2.63	42.74	0.0	40.64	4	16.68	3 14	1 20.21								
VIRTU Americas, LLC(NITE)	2,119		,		71	32.42	2 214	11.05		38.21 3 38.75						0	0	0
Jane Street Capital, LLC(JNST)	1,419		2 1,25		39	17.81	1 126	6.50)	0.00	(0	0	0
Cboe EDGX US Equities Exchange(EDGX)	555	6.5	0	0.00		0.00	n 555	28.65		0.00								0
NASDAQ Execution Services, LLC(NSDQ)	514	6.0	2	0.00		0.46	5 513	26.48		0 0.00						0	0	0
G1 Execution Services, LLC(ETMM)	324	3.80	0 28	5 4.74	13	5.94	4 26	1.34	1	0.00	(0)		0	0	0
Two Sigma Securities, LLC(SOHO)	128	1.5	0 9	7 1.61	. 2	0.91	1 29	1.50		0.00	()		0	0	0
UBS Securities, LLC(UBSS)	112	1.3	1 5	7 0.95	1	0.46	32	1.65	5 2	2 5.96						0	0	0
Instinet BlockCross(BLKX)	63	0.7	4	0.00		0.00		0.00		3 17.07								0

Other Orders as % of

Non-Directed Orders

0.63 1.37 0.00 NYSE Arca(ARCA) **Material Aspects:** Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. UBS Securities, LLC(UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Instinet BlockCross(BLKX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. January 2022

Non-Marketable Limit Orders as % of

Non-Directed Orders

100.00

as % of All Orders

Market Orders as %

59.55

Total Marketable

Limit Orders

of Non-Directed

Total Market Orders

Marketable Limit

Directed Orders

Orders as % of Non-

4.83

Total Non-Marketable Limit Orders

Option Contracts

Total Non-Directed

Material Aspects:

Susquehanna Capital Group (SUSQ)

New York Stock Exchange(NYSE):

Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders			Non-Marketable Limit Orders(%)	Other Orders		Net Payment Paid/ Received for Market	Received for Market Orders(cents per	Net Payment Paid/ Received for	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 Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	630	47.3	7 38	0 48.8	39	60.00	210	43.48	2	25.00	0)					0 0
Susquehanna Capital Group(SUSQ)	318	23.9	1 27	4 35.2	2 17	26.15	5 24	4.97	:	75.00	0	() ()) () ()	0 0
Wolverine Execution Services LLC(WEXX)	166	12.4	8 1	5 1.93	3	4.62	2 148	30.64	(0.00	0	() ())) ()	0 0
Dash Financial Technologies LLC(DASH)	140	10.5	3 5	2 6.66	3 5	7.69	83	17.18		0.00	0	(0 0
Morgan Stanley & Company LLC(MSCO)	76	5.7	1 5	7 7.3	3 1	1.54	1 18	3.73	(0.00	0	()))) ()	0 0

Other Orders as % of

Non-Directed Orders

Wolverine Execution Services LLC (WEXX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Dash Financial Technologies LLC (DASH) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Morgan Stanley & Company LLC (MSCO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. February 2022 S&P 500 Stocks Market Orders as % **Marketable Limit** Non-Marketable of Non-Directed Total Marketable Orders as % of Non-**Total Non-Directed Non-Directed Orders Limit Orders as % of** Other Orders as % of as % of All Orders Total Market Orders Limit Orders otal Non-Marketable Limit Orders **Non-Directed Orders Total Other Orders Non-Directed Orders Directed Orders** 65.61 100.00 2.34

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders			Non-Marketable Limit Orders(%)	Other Orders		Net Payment Paid/	Received for Market Orders(cents per	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	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)	1,170	40.64	. 751	1 41.91	1 22	33.33	65	16.84	332	52.28	C	0)	0	0	0	0
/IRTU Americas, .LC(NITE)	815	28.31	. 485	5 27.06	5 24	36.36	57	14.77	249	39.21		0)	0	0	0	0
ane Street Capital, .LC(JNST)	439	15.25	396	5 22.10	10	15.15	33	8.55	0	0.00	C	0)	0	0	0	0
G1 Execution Services, LLC(ETMM)	131	4.55	114	4 6.36	5 4	6.06	9	2.33	4	0.63	C	0	()	0	0	0	0
NASDAQ Execution ervices, LLC(NSDQ)	110	3.82	. (0.00	2	3.03	108	27.98	0	0.00	C	0	()	0	0	0	0
JBS Securities, LC(UBSS)	71	2.47	18	3 1.00	2	3.03	4	1.04	47	7.40	C	0	()	0	0	0	0
lew York Stock xchange(NYSE)	52	1.81	. (0.00	0	0.00	52	13.47	0	0.00	C	0)	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	49	1.70	C	0.00	0	0.00	49	12.69	0	0.00	O	0			0	0	0	0
wo Sigma Securities, LC(SOHO)	35	1.22	. 28	3 1.56	5 2	3.03	5	1.30	0	0.00	C	0	()	0	0	0	0
Members Exchange(MEMX)	4	0.14	. (0.00	0	0.00	4	1.04	0	0.00	O	0)	0	0	0	0

Net Payment Paid/

Net Payment Paid/

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(cents per

undred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(cents per

undred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

Net Payment Paid/

Received for Other

undred shares)

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Received for Other

undred shares)

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Orders(cents per

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undred shares)

Orders(cents per

Net Payment Paid/

Received for Other

Orders(USD)

Net Payment Paid/

Received for Other

Orders(USD)

Net Payment Paid/

Orders(USD)

Orders(cents per

Net Payment Paid/

Received for Other

Orders(cents per

Net Payment Paid/

Received for Other

Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. VIRTU Americas, LLC (NITE):

G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. UBS Securities, LLC(UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. New York Stock Exchange(NYSE) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Members Exchange(MEMX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

February 2022 Non-S&P 500 Stocks Non-Marketable Market Orders as % **Marketable Limit** of Non-Directed Orders as % of Non-Limit Orders as % of Other Orders as % of Total Marketable

21.53

Non-Directed Orders

1.574

Total Non-Directed Non-Directed Orders as % of All Orders 7,311

VIRTU Americas, LLC (NITE):

Total Non-Directed

Venue - Non-directed

1.112

on-Directed Orders

Non-Directed Orders

100.00

Non-Directed

Orders(%)

Orders(%)

1,17

683

Market Orders

490

21.74

Market Orders(%)

Orders

22.85

of Non-Directed

Market Orders

44.33

Total Market Orders

4,778

65.35

100.00

Venue - Non-directed		Non-Directed			Marketable Limit		Non-Marketable	Non-Marketable		
Order Flow	Non-Directed Orders	Orders(%)	Market Orders	Market Orders(%)	Orders	Marketable Limit Orders(%)	Limit Orders	Limit Orders(%)	Other Orders	Other Orders(%)
Citadel Securities										
LLC(CDRG)	2,756	35.39	1,989	41.66	88	29.43	376	18.84	303	42.1
VIRTU Americas,	2 042	26.22	4 206	27.26	160	55.40	207	44.20	201	20.6

4.12

Total Non-Marketable Limit Orders

Citadel Securities																
LLC(CDRG)	2,756	35.39	1,989	41.66	88	29.43	376	18.84	303	42.14	0	0	0	0 0	0	0
VIRTU Americas,																
LLC(NITE)	2,042	26.22	1,306	27.36	168	56.19	287	14.38	281	39.08	0	0	0	0 0	0	0
Jane Street Capital,																
LLC(JNST)	1,211	15.55	1,011	21.18	29	9.70	171	8.57	0	0.00	0	0	0	0 0	0	0
Cboe EDGX US																
Equities																
Exchange(EDGX)	523	6.72	. 0	0.00	0	0.00	523	26.20	0	0.00	0	0	0	0 0	0	0
G1 Execution																
Services, LLC(ETMM)	390	5.01	. 351	7.35	8	2.68	31	1.55	0	0.00	0	0	0	0 0	0	0
NASDAQ Execution																
Services, LLC(NSDQ)	343	4.40	0	0.00	0	0.00	343	17.18	0	0.00	0	0	0	0 0	0	0
UBS Securities,																
LLC(UBSS)	160	2.05	53	1.11	1	0.33	32	1.60	74	10.29	0	0	0	0 0	0	0
Two Sigma Securities,																
LLC(SOHO)	103	1.32	64	1.34	5	1.67	34	1.70	0	0.00	0	0	0	0 0	0	0
Members																
Exchange(MEMX)	66	0.85	0	0.00	0	0.00	66	3.31	0	0.00	0	0	0	0 0	0	0
New York Stock																
Exchange(NYSE)	65	0.83	0	0.00	0	0.00	65	3.26	0	0.00	0	0	0	0 0	0	0
Material Aspects: Citadel Securities LLC		to their clearing firm,	, NFS. Vanderbilt Secu	urities, LLC does not re	ceive any payment fo	r order flow, payment from any profit-sharing re	ationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Fir	nancial Services. How	ever, National Financial Services may recei	ve such payments. Ple	ase refer to their 606 report for additional de	tails.	

Non-Directed Orders

Net Payment Paid/

Received for Market

Net Payment Paid/

Received for Market

Orders(cents per

undred shares)

Net Payment Paid/

Orders(USD)

Other Orders(%)

Received for Market

Net Payment Paid

Marketable Limit

Received for

Orders(USD)

Received for

Marketable Limit

undred shares)

Orders(cents per

Orders(cents per

Net Payment Paid/ Received for Market

Orders(USD)

Received for

Marketable Limit

Orders(cents per

indred shares)

Net Payment Paid,

Marketable Limit

Received for

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa New York Stock Exchange(NYSE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Members Exchange(MEMX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. February 2022 **Option Contracts** Summary

Total Other Orders

Ion-Marketable

imit Orders(%)

Non-Marketable

Non-Marketable

Limit Orders

Limit Orders as % of

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Citadel Securities 50.7 LC(CDRG) 38.7

Marketable Limit

Marketable Limit

Orders as % of Non

otal Non-Marketable Limit Orders

Marketable Limit Orders(%)

Marketable Limit Orders(%)

otal Marketable

Market Orders(%)

Susquehanna Capital Group(SUSQ)	233	19.16	168	34.08	19	30.65	43	6.57	3	42.86	0						0	0	0
Wolverine Execution	210	17.27	12	2.42	4	6.45	104	20.66	0	0.00	-								
Services LLC(WEXX) Dash Financial	210	17.27	12	2.43	4	0.43	194	29.00	0	0.00						+	'	†	
Technologies LLC(DASH)	153	12.58	44	8.92	9	14.52	100	15.29	0	0.00	0					0	o	0	0
Morgan Stanley & Company LLC(MSCO)	54	4 44	19	3.85	6	9.68	29	4.43	0	0.00	0						0		0
Material Aspects: Citadel Securities LLC (CDR Vanderbilt Securities, LLC ro	/	neir clearing firm, NFS.	Vanderbilt Securities, I	LLC does not receive	any payment for order flow,	payment from any profit-sharing rel	lationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Fir	ancial Services. How	vever, National Financ	cial Services may rece	ve such payments. Ple	ease refer to their 606 r	report for additional de	etails.		
Susquehanna Capital Group (Vanderbilt Securities, LLC ro		neir clearing firm, NFS.	Vanderbilt Securities, I	LLC does not receive	any payment for order flow,	payment from any profit-sharing rel	lationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Fir	ancial Services. How	vever, National Financ	eial Services may rece	ve such payments. Ple	ease refer to their 606	report for additional de	etails.		
Wolverine Execution Services Vanderbilt Securities, LLC ro	` /	neir clearing firm, NFS.	Vanderbilt Securities, I	LLC does not receive	any payment for order flow,	payment from any profit-sharing rel	lationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Fir	ancial Services. How	vever, National Financ	cial Services may rece	ve such payments. Ple	ease refer to their 606 i	report for additional de	etails.		

Other Orders as % of

Non-Directed Orders

Other Orders

Morgan Stanley & Company LLC (MSCO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. March 2022 S&P 500 Stocks Market Orders as % **Marketable Limit** Non-Marketable **Total Non-Directed** of Non-Directed Total Marketable Orders as % of Non Limit Orders as % of Other Orders as % of Non-Directed Orders as % of All Orders **Total Market Orders** Limit Orders Directed Orders **Total Non-Marketable Limit Orders Non-Directed Orders Total Other Orders Non-Directed Orders** 100.00 74.71 2,871 **Net Payment Paid** Net Payment Paid/ Net Payment Paid/ **Net Payment Paid** Net Payment Paid/ Received for Market **Marketable Limit** Received for Non-Net Payment Paid/ Received for **Marketable Limit Received for Market** Non-Directed **Marketable Limit** Non-Marketable Non-Marketable Orders(cents per **Marketable Limit** Orders(cents per Marketable Limit Orders(cents per **Received for Other**

Limit Orders(%)

Limit Orders

30.43

34.78

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa

Venue - Non-directed Order Flow Non-Directed Orders Citadel Securities LC(CDRG)

VIRTU Americas, LLC(NITE)

Jane Street Capital,

Venue - Non-directed

Option Contracts

Total Non-Directed

Venue - Non-directed

Venues

1,060

Non-Directed Orders

s % of All Orders

Citadel Securities

Order Flow

LC(CDRG) VIRTU Americas, LLC(NITE)

Non-Directed

22.19

Market Orders

Market Orders as %

60.85

Total Marketable

imit Orders

of Non-Directed

Total Market Orders

Non-Directed

1,114

Orders(%)

Non-Directed Orders

2,902

1,789

Dash Financial Technologies LLC (DASH)

LLC(JNST)	503	16.01	489	22.81	6	13.04	8	1.98	O	0.00	(C		0	0	0	0	0
G1 Execution Services, LLC(ETMM)	337	10.73	309	14.41	6	13.04	5	1.24	17	3.10		0		0	0	0	0	0
New York Stock Exchange(NYSE)	172	5.47	0	0.00	0	0.00	172	2 42.57	0	0.00						0	0	0
NASDAQ Execution Services, LLC(NSDQ)	114	3.63	0	0.00	3	6.52	111	27.48		0.00						0	0	0
JBS Securities, LC(UBSS)	54	1.72	16	0.75	1	2.17	111	0.25	36	6.57				0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	18	1.53	0	0.00	0	0.00	10	3 11.88	0	0.00						0	0	0
wo Sigma Securities, LC(SOHO)	37	1.18	36	1.68	0	0.00	1	0.25	0	0.00				0 (0 (0	0	0
Members Exchange(MEMX)	12	0.38	0	0.00	0	0.00	12	2.97	0	0.00	(0		0	0	0	0	0
	LC routes all trades to t	their clearing firm, N	NFS. Vanderbilt Secu	urities, LLC does not re	eceive any payment for or	order flow, payment from any profit-sharing rel	lationship, transaction	fees or any transaction	n rebates from our clea	nring firm, National Fi	nancial Services. How	vever, National Financ	cial Services may rece	ive such payments. Ple	ease refer to their 606	report for additional o	details.	
VIRTU Americas, LLC (Vanderbilt Securities, LL	'	their clearing firm, N	NFS. Vanderbilt Secu	urities, LLC does not re	ceive any payment for or	order flow, payment from any profit-sharing rel	lationship, transaction	fees or any transaction	n rebates from our clea	uring firm, National Fi	nancial Services. How	vever, National Financ	eial Services may rece	ive such payments. Ple	ease refer to their 606	report for additional of	letails.	
G1 Execution Services, l Vanderbilt Securities, LI	,	their clearing firm, N	NFS. Vanderbilt Secu	urities, LLC does not re	eceive any payment for or	order flow, payment from any profit-sharing rel	lationship, transaction	fees or any transaction	n rebates from our clea	nring firm, National Fi	nancial Services. How	vever, National Financ	rial Services may rece	ive such payments. Ple	ease refer to their 606	report for additional of	letails.	
NASDAO Execution Ser	rvices. LLC(NSDO):																	

Other Orders

Other Orders(%)

28.47

Orders(USD)

hundred shares)

Net Payment Paid/

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Marke

Orders(cents per

undred shares)

Net Payment Paid/

Orders(USD)

Other Orders(%)

40.00

Received for Market

Received for

Marketable Limit

Orders(cents per

undred shares)

Net Payment Paid

Marketable Limit

Received for

Orders(USD)

Net Payment Paid/

Orders(USD)

Received for Market

Received for Market

Net Payment Paid

Marketable Limit

Received for

Orders(USD)

Orders(USD)

hundred shares)

Net Payment Paid

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

Received for

Orders(USD)

hundred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(cents per

indred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

UBS Securities, LLC(UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. New York Stock Exchange(NYSE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Members Exchange(MEMX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. **March 2022** Non-S&P 500 Stocks Marketable Limit Non-Marketable Market Orders as % Total Marketable **Total Non-Directed Non-Directed Orders** of Non-Directed Orders as % of Non-Limit Orders as % of Other Orders as % of as % of All Orders Total Market Orders Limit Orders **Directed Orders Total Non-Marketable Limit Orders Non-Directed Orders Total Other Orders Non-Directed Orders** 7,595 100.00 64.70 1,322 3.50

Non-Marketable

7.45

Other Orders

Other Orders(%)

40.19

0.09

Limit Orders(%)

Non-Marketable

Limit Orders

29.74

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Jane Street Capital, 1,343 16.66 23.49 LC(JNST) 1,154 G1 Execution 8.01 11.50 10.41 Services, LLC(ETMM) Cboe EDGX US

Marketable Limit

Marketable Limit Orders(%)

Orders

22.68

Market Orders(%)

4															
Equities Exchange(EDGX)	530	6 69	0.00	1	0.37	538 31.3	2	0.00	0	0		0	0	(0
NASDAQ Execution	333	0.03	0.00	-	0.57	330 31.3		0.00			,	Ü	<u> </u>		+
ervices, LLC(NSDQ)	241	2.99	0.00	1	0.37	240 13.9	7	0.00	0	0 0	0	0	0	(ر ا
embers															
change(MEMX)	179	2.22	0 0.00	1	0.37	178 10.3	6	0.00	0	0 0	0	0	0	(4
ew York Stock cchange(NYSE)	122	1.51	0.00	0	0.00	122 7.1	0	0.00	0	0	0	0	0	(0
o Sigma Securities,								1111							†
LC(SOHO)	102	1.27	82 1.67	4	1.49	16 0.9	3	0.00	0	0 0	0	0	0	(<u>ر</u>
BS Securities,							_								
LC(UBSS)	101	1.25	32 0.65	3	1.12	16 0.9	3 5	4.30	U	0) U	U	U		<u> </u>
VIRTU Americas, LLC (NITE):	:				ent from any profit-sharing relationship, trans ent from any profit-sharing relationship, trans										
G1 Execution Services, LLC (E7/ Vanderbilt Securities, LLC route	· · · · · · · · · · · · · · · · · · ·	clearing firm, NFS. Vanderb	oilt Securities, LLC does not recei	ive any payment for order flow, paym	ent from any profit-sharing relationship, trans	action fees or any transaction	on rebates from our cle	aring firm, National Financial Service	es. However, National Fina	ncial Services may receive	ve such payments. Pleas	se refer to their 606 repo	rt for additional det	ails.	
NASDAQ Execution Services, L Vanderbilt Securities, LLC route		clearing firm, NFS. Vanderb	oilt Securities, LLC does not recei	ive any payment for order flow, paym	ent from any profit-sharing relationship, trans	action fees or any transaction	on rebates from our cle	aring firm, National Financial Service	es. However, National Fina	ncial Services may receiv	ve such payments. Pleas	se refer to their 606 repo	rt for additional det	ails.	
BS Securities, LLC(UBSS):															

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Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Members Exchange(MEMX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. **March 2022**

Total Other Orders

on-Marketable

Non-Marketable

Non-Marketable

Limit Orders as % of

Non-Directed Orders

Non-Directed Orders Limit Orders Order Flow Orders(%) **Market Orders** Market Orders(%) Marketable Limit Orders(%) mit Orders(%) Other Orders Citadel Securities 48.28 LC(CDRG) 45.22 49.46 38.00

Marketable Limit

Directed Orders

Marketable Limit

otal Non-Marketable Limit Orders

Orders as % of Non-

squehanna Capital																	
oup(SUSQ)	246	22.20	203	31.47	19	32.76	21	5.25	3	60.00	(0	0	0	0	0	0
olverine Execution																	
rices LLC(WEXX)	165	14.89	19	2.95	2	3.45	144	36.00	0	0.00	(0	0	0	0	0	0
sh Financial																	
chnologies																	
C(DASH)	147	13.27	74	11.47	6	10.34	67	16.75	0	0.00	(0	0	0	0	0	0
organ Stanley &																	
mpany LLC(MSCO)	49	4.42	30	4.65	3	5.17	16	4.00	0	0.00	(0	0	0	O	0	0

Other Orders as % of

Non-Directed Orders

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Wolverine Execution Services LLC (WEXX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Dash Financial Technologies LLC (DASH) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Morgan Stanley & Company LLC (MSCO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.