Other Orders as % of

Non-Directed Orders

1st Quarter, 2023 January 2023 S&P 500 Stocks

Orders as % of Non-

Directed Orders

Total Marketable

Limit Orders

Total Non-Marketable

Limit Orders

Limit Orders as % of

Non-Directed Orders

Total Other Orders

/larket Orders as %

of Non-Directed

Orders

Total Market Orders

Venues let Payment Paid **Net Payment Paid** Net Payment Paid/ **Net Payment Paid/** Received for Net Payment Paid/ Received for Non-Net Payment Paid/ Net Payment Paid/ **Received for Market Received for Marketable Limit Received for Non-Marketable Limit Received for Other** Net Payment Paid/ Venue - Non-directed **Non-Directed Marketable Limit** Marketable Limit Ion-Marketable Non-Marketable Received for Market Orders(cents per **Marketable Limit** Orders(cents per **Marketable Limit** Orders(cents per **Received for Other** Orders(cents per **Market Orders** Other Orders(%) Non-Directed Orders | Orders(%) Market Orders(%) Orders(%) Limit Orders(%) Orders(USD) Orders(USD) Orders(USD) hundred shares) Orders(USD) **Order Flow** Orders Limit Orders Other Orders hundred shares) hundred shares) hundred shares) Citadel Securities LLC(CDRG) 29.53 479 34.21 32.76 8.22 25.00 VIRTU Americas, LLC(NITE) 456 25.03 381 27.21 32.76 6.25 61.67 G1 Execution 420 387 27.64 20.69 6.58 23.05 1.67 Services, LLC(ETMM) Jane Street Capital, 124 7.86 6.90 3.29 LLC(JNST) 6.81 110 0.00 Cboe EDGX US Equities 0.00 24.01 0.00 Exchange(EDGX) 4.01 0.00 NASDAQ Execution 0.00 5.17 0.00 Services, LLC(NSDQ) 4.01 23.03 New York Stock 0.00 Exchange(NYSE) 3.62 21.71 0.00 Two Sigma Securities 0.00 LLC(SOHO) 1.21 1.43 0.00 3.33 Members Exchange(MEMX) 1.04 0.00 0.00 6.25 0.00 StoneX Financial INC 0.33 1.72 0.00 (INTL)

Material Aspects:

Total Non-Directed

Ion-Directed Orders

as % of All Orders

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 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 additional details. NASDAO 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. StoneX Financial INC.(INTL): 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 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. 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 from any profit-sharing relationship, transaction fees or any transa January 2023

Total Other Orders

Non-Marketable

Limit Orders(%)

on-Marketable

Ion-Marketable

Limit Orders

Total Non-Marketable

Marketable Limit

Orders(%)

Limit Orders

Limit Orders as % of

Non-Directed Orders

Non-S&P 500 Stocks Summary

Non-Directed Orders

Non-Directed Orders

as % of All Orders

Total Non-Directed

Venue - Non-directed

Orders

Venues

Total Marketable

Market Orders(%)

Limit Orders

Marketable Limit

Directed Orders

Marketable Limit

Orders

Orders as % of Non-

Market Orders as %

of Non-Directed

Market Orders

Orders

Total Market Orders

Non-Directed

Orders(%)

LLC(CDRG) VIRTU Americas,	2,860	29.47	2,400	37.34	105	33.55	340	12.19	15	8.62	C	0	C	((0 ()	0
LC(NITE)	2,066	21.29	1,720	26.76	105	33.55	200	7.17	41	23.56	C	0	C			0 (٥	0
1 Execution ervices, LLC(ETMM)	1,873	19.30	1,592	24.77	63	20.13	213	7.63	5	2.87	C	0	C			0 (0	0
oe EDGX US uities change(EDGX)	870	8.96	0	0.00	0	0.00	870	31.18	0	0.00	C	0	C			0	0	0
e Street Capital, C(JNST)	731	7.53	563	8.76	28	8.95	140	5.02	0	0.00	C	0	C))	0 (0	0
ASDAQ Execution ervices, LLC(NSDQ)	460	4.74	0	0.00	0	0.00	460	16.49	0	0.00	C	0	C			0	0	0
lembers kchange(MEMX)	269	2.77	0	0.00	0	0.00	269	9.64	0	0.00	C	0	C	((0 (0	0
ew York Stock schange(NYSE)	173	1.78	0	0.00	0	0.00	173	6.20	0	0.00	C	0	C	()	0 (0	0
stinet ockCross(BLKX)	106	1.09	0	0.00	0	0.00	0	0.00	106	60.92	C	0	C		(0 (0	0
vo Sigma Securities, C(SOHO)	83	0.86	62	0.96	1	0.32	15	0.54	5	2.87	C	0	C)		0 (0	0

Other Orders as % of

Non-Directed Orders

Other Orders

Net Payment Paid/

Received for Market

let Payment Paid/

Received for Market

Orders(cents per

nundred shares)

Net Payment Paid/

Received for Market

Orders(cents per

nundred shares)

Net Payment Paid/

Received for Market

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Market

Orders(cents per

undred shares)

Net Payment Paid/

Orders(USD)

50.00

0.00

0.00

32.55

49.27

Other Orders(%)

Received for Market

let Payment Paid/

Received for

Orders(USD)

Marketable Limit

eceived for

Marketable Limit

Orders(cents per

undred shares)

Net Payment Paid

Marketable Limit

Net Payment Paid/

Received for Market

Net Payment Paid/

Received for Market

Orders(cents per

nundred shares)

Net Payment Paid/

Orders(USD)

100.00

Received for Market

Net Payment Paid/

Marketable Limit

Received for

Orders(USD)

Received for

Marketable Limit

Orders(cents per

nundred shares)

Net Payment Paid/

Net Payment Paid/

Received for

Net Payment Paid,

Received for Non-

Marketable Limit

Net Payment Paid,

Received for Non-

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

Net Payment Paid/

Net Payment Paid/ Received for Other

Net Payment Paid/

Received for Other

Orders(cents per

nundred shares)

Net Payment Paid/

Received for Other

Orders(USD)

Net Payment Paid/

Received for Non-

Net Payment Paid/

Orders(USD)

Other Orders(%)

13.6

20.50

Received for Market

Net Payment Paid/

Marketable Limit

Received for

Orders(USD)

Net Payment Paid/

Orders(USD)

Received for Market

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)

Net Payment Paid/

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Marketable Limit

Orders(cents per

hundred shares)

Received for

Received for

Net Payment Paid/

Received for

Orders(USD)

Marketable Limit

Orders(cents per

Orders(cents per

hundred shares)

Net Payment Paid/ **Received for Market**

Orders(USD)

Other Orders(%)

Received for

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Marketable Limit

Received for

Orders(USD)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

Received for Non-

Marketable Limit

Orders(cents per

hundred shares)

Received for Non-

Marketable Limit

Orders(cents per

nundred 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

hundred shares)

Net Payment Paid Received for Non-

Marketable Limit

Orders(cents per

nundred 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 Non-

Marketable Limit

Orders(USD)

Net Payment Paid/ Received for Non-

Marketable Limit

Orders(USD)

Net Payment Paid/

Received for Other

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Other

Orders(cents per

undred shares)

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Received for Other

Orders(cents per

hundred shares)

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Net Payment Paid/

Received for Other

Orders(USD)

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 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. 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 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.

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 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 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 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 2023

Option Contracts Summary larket Orders as % of Non-Directed Orders as % of Non-Other Orders as % of **Total Non-Directed** Non-Directed Orders **Total Marketable** Total Non-Marketable Limit Orders as % of

Total Other Orders

Limit Orders(%)

Non-Directed Orders

imit Orders

as % of All Orders

Ion-Directed Orders

Total Market Orders

Orders(%)

Market Orders

of Non-Directed

Orders

Total Market Orders

Total Market Orders

Non-Directed

Orders(%)

Non-Directed Orders

NASDAQ Execution Services, LLC(NSDQ):

Cboe EDGX US Equities Exchange(EDGX)

Orders

Market Orders

Venues **Non-Directed Marketable Limit Marketable Limit** Non-Marketable Non-Marketable Venue - Non-directed Orders(%)

Directed Orders

imit Orders

Limit Orders

Market Orders(%)

LLC(CDRG)	560	45.2	0 3	66 49	13	9 50.88	160	37.56	5	45.45	0	C		O C	0	(7
Susquehanna Capital Group(SUSQ)	262	21.1	5 2	32 31	14 1	3 22.81	14	3.29	3	27.27	0	C)	0	0	(,
Dash Financial Technologies LLC(DASH)	186	15.0	1	94 12	62	7 12.28	82	19.25	3	27.27	0	C)	0	0	(J
Wolverine Execution Services LLC(WEXX)	186	15.0	1	24 3	22	6 10.53	156	36.62	C	0.00	0	C	(0	0	(ı
Morgan Stanley & Company LLC(MSCO)	45	3.6	3	29 3	89	2 3.51	14	3.29	C	0.00	0	C	(0	0	(,
Material Aspects: Citadel Securities LLC Vanderbilt Securities, L	'	o their clearing firn	n, NFS. Vanderbilt So	curities, LLC does no	t receive any payment	or order flow, payment	from any profit-sharin	ng relationship, transac	tion fees or any transa	action rebates from our clearing firm, Nation	nal Financial Services.	However, National Fi	nancial Services may 1	receive such payments	. Please refer to their 6	06 report for addition	al details.
Susquehanna Capital Gr Vanderbilt Securities, L	• '	o their clearing firn	n, NFS. Vanderbilt Se	curities, LLC does no	t receive any payment	or order flow, payment	from any profit-sharin	ng relationship, transac	tion fees or any transa	action rebates from our clearing firm, Nation	nal Financial Services.	However, National Fi	nancial Services may 1	receive such payments	. Please refer to their 6	06 report for addition	al details.

Non-Directed Orders

Other Orders

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

February 2023 S&P 500 Stocks Summary

Total Other Orders

Other Orders as % of

Non-Directed Orders

Total Non-Directed Ion-Directed Orders as % of All Orders

VIRTU Americas, LLC (NITE):

G1 Execution Services, LLC (ETMM):

Venues

Wolverine Execution Services LLC (WEXX):

Marketable Limit Venue - Non-directed Non-Directed Marketable Limit Non-Marketable Non-Marketable Orders(%) Orders Orders(%) Limit Orders Limit Orders(%) **Non-Directed Orders Market Orders** Market Orders(%) Other Orders(%) **Other Orders**

Orders as % of Non-

Directed Orders

Total Non-Marketable

Limit Orders

Limit Orders as % of

Non-Directed Orders

Total Marketable

Limit Orders

Citadel Securities	664	22.60	Γ00	20.60	.	46 51	17	6.61	20	25.00	0		0			1		
C(CDRG)	664	33.60	588	38.68	20	46.51	17	6.61	39	25.00	U	U	0	U	U		<u> </u>	<u></u>
RTU Americas, C(NITE)	487	24.65	377	24.80	10	23.26	13	5.06	87	55.77	0	0	0	0	0	C	,	0
L Execution rvices, LLC(ETMM)	420	21.26	387	25.46	10	23.26	10	3.89	13	8.33	0	0	0	0	0	c	,	0
ne Street Capital, C(JNST)	125	6.33	119	7.83	3	6.98	3	1.17	0	0.00	0	0	0	0	0	(0
ASDAQ Execution ervices, LLC(NSDQ)	76	3.85	0	0.00	0	0.00	76	29.57	0	0.00	0	0	0	0	0	C		0
boe EDGX US quities xchange(EDGX)	68	3.44	0	0.00	0	0.00	68	26.46	0	0.00	0	0	0	0	0	(1	0
ew York Stock cchange(NYSE)	45	2.28	0	0.00	0	0.00	45	17.51	0	0.00	0	0	0	0	0	C	1	0
lembers cchange(MEMX)	23	1.16	0	0.00	0	0.00	23	8.95	0	0.00	0	0	0	0	0	C	1	0
BS Securities, LC(UBSS)	23	1.16	13	0.86	0	0.00	1	0.39	9	5.77	0	0	0	0	0	C	1	0
wo Sigma Securities, LC(SOHO)	22	1.11	18	1.18	S C	0.00	1	0.39	3	1.92	0	0	0	0	0	С	1	0

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any 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. 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 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. 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 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 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. 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.

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 2023 Non-S&P 500 Stocks Summary /larket Orders as % Limit Orders as % of **Total Non-Directed** Ion-Directed Orders of Non-Directed **Total Marketable** Orders as % of Non Total Non-Marketable Other Orders as % of

Non-Directed Orders

Other Orders

as % of All Orders Orders Venues

Venue - Non-directed

Order Flow

Citadel Securities LLC(CDRG) 2,31 28.65 1,876 34.13 11.84 VIRTU Americas, LLC(NITE) 1,67 20.6 1,312 26.48 33.1 G1 Execution 1.501 1.275 18.58 25.74 20.82 Services, LLC(ETMM)

Orders

Directed Orders

Marketable Limit

Limit Orders

Marketable Limit

Orders(%)

Non-Directed Orders

Non-Marketable

Limit Orders

Total Other Orders

Non-Marketable

Limit Orders(%)

Limit Orders

Market Orders(%)

ervices, LLC(Eriviivi)	1,501	16.56	1,275	25.74	91	20.82	160	5.99	5	5.11	U	U	U	(7	<u>'</u>	'	7
oe EDGX US uities																		
ange(EDGX)	761	9.42	0	0.00	0	0.00	761	28.51	0	0.00	0	0	0	(0		o l
DAQ Execution ices, LLC(NSDQ)	607	7.52	0	0.00	0	0.00	607	22.74	0	0.00	0	0	0	() (0		D
Street Capital, NST)	562	6.96	383	7.73	28	9.56	151	5.66	0	0.00	0	0	0	() (0		D
oers nge(MEMX)	247	3.06	0	0.00	0	0.00	247	9.25	0	0.00	0	0	0	() (0		
York Stock Inge(NYSE)	119	1.47	0	0.00	0	0.00	119	4.46	0	0.00	0	0	0	() (0		D
et Cross(BLKX)	79	0.98	0	0.00	0	0.00	0	0.00	79	49.07	0	0	0	() (0		
Sigma Securities, SOHO)	77	0.95	53	1.07	2	0.68	19	0.71	3	1.86	0	0	0	() (0		D .
erial Aspects: lel Securities LLC erbilt Securities, I	C (CDRG): LLC routes all trades to the	eir clearing firm, NF	FS. Vanderbilt Secur	rities, LLC does not re	eceive any payment for o	order flow, payment f	rom any profit-sharin	g relationship, transactio	on fees or any transa	ction rebates from our	clearing firm, Nation	al Financial Services.	However, National Fir	ancial Services may	receive such payments	. Please refer to their 6	506 report for addition	al details.
ΓU Americas, LLC erbilt Securities, I	C (NITE): LLC routes all trades to the	eir clearing firm, NF	FS. Vanderbilt Secur	rities, LLC does not re	eceive any payment for o	order flow, payment f	rom any profit-sharing	g relationship, transactio	on fees or any transa	ction rebates from our	clearing firm, Nation	al Financial Services.	However, National Fir	ancial Services may	receive such payments	. Please refer to their 6	006 report for addition	al details.
secution Services	s, LLC (ETMM):																	

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any 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.

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 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. 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. 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 additional details. February 2023 **Option Contracts**

Summary Market Orders as % **Marketable Limit** Total Non-Marketable **Total Non-Directed Non-Directed Orders** of Non-Directed **Total Marketable** Orders as % of Non-Limit Orders as % of Other Orders as % of **Total Market Orders Limit Orders** as % of All Orders Non-Directed Orders **Total Other Orders Limit Orders Directed Orders Non-Directed Orders** 60.25 Venues

Other Orders

Non-Marketable

Limit Orders(%)

35.11

Venue - Non-directed Non-Directed Orders | Orders(%) **Order Flow** Citadel Securities LLC(CDRG)

Susquehanna Capital

Group(SUSQ)

March 2023

LLC(CDRG)

LLC(NITE)

G1 Execution

VIRTU Americas,

Services, LLC(ETMM) Jane Street Capital,

JANE STREET CAPITAL, LLC(JNST):

NASDAQ Execution Services, LLC(NSDQ):

Cboe EDGX US Equities Exchange(EDGX)

Members Exchange(MEMX):

New York Stock Exchange(NYSE):

Instinet BlockCross(BLKX):

Venues

Venues

Non-Directed

Wolverine Execution 23 4.69 40.83 Services LLC(WEXX) 17.28 3.18 Dash Financial **Technologies** LLC(DASH) 190 13.97 11.59 14.06 17.75 Morgan Stanley & Company LLC(MSCO)

48.0

31.34

Market Orders(%)

Market Orders

377

246

43.31

20.37

33.47

31.04

17.29

525

410

37.45

29.24

21.54

Marketable Limit

Marketable Limit

50.00

26.5

16.22

54.0

13.5

Orders(%)

Non-Marketable

imit Orders

Company LLC(MSCO)	09	5.07	3.80	3 4.09	20	5.94	0.00	<u>'1</u>	0	U		9			
Material Aspects: Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes		ring firm, NFS. Vanderbilt	t Securities, LLC does not receive any pays	ment for order flow, payment from a	any profit-sharing re	elationship, transaction fees or any tran	saction rebates from ou	r clearing firm, Natio	onal Financial Services.	However, National Fin	ancial Services may	receive such payments	s. Please refer to their	ir 606 report for add	ditional details.
Susquehanna Capital Group (SUS Vanderbilt Securities, LLC routes	~)	ing firm, NFS. Vanderbilt	Securities, LLC does not receive any pays	ment for order flow, payment from a	any profit-sharing re	elationship, transaction fees or any tran	saction rebates from ou	r clearing firm, Natio	onal Financial Services.	However, National Fin	ancial Services may	receive such payments	s. Please refer to their	r 606 report for add	ditional details.
Wolverine Execution Services LI Vanderbilt Securities, LLC routes	,	ing firm, NFS. Vanderbilt	t Securities, LLC does not receive any pays	ment for order flow, payment from a	any profit-sharing re	elationship, transaction fees or any tran	saction rebates from ou	r clearing firm, Natio	onal Financial Services.	However, National Fin	ancial Services may	receive such payments	s. Please refer to their	r 606 report for add	ditional details.
Dash Financial Technologies LLC Vanderbilt Securities, LLC routes	/	ing firm, NFS. Vanderbilt	s Securities, LLC does not receive any pays	ment for order flow, payment from a	any profit-sharing re	elationship, transaction fees or any tran	saction rebates from ou	r clearing firm, Natio	onal Financial Services.	However, National Fin	ancial Services may	receive such payments	s. Please refer to their	r 606 report for add	ditional details.
Morgan Stanley & Company LLC Vanderbilt Securities, LLC routes		ing firm, NFS. Vanderbilt	s Securities, LLC does not receive any pays	ment for order flow, payment from a	any profit-sharing re	elationship, transaction fees or any tran	saction rebates from ou	r clearing firm, Natio	onal Financial Services.	However, National Fin	ancial Services may	receive such payments	s. Please refer to their	ir 606 report for add	ditional details.

S&P 500 Stocks **Summary** larket Orders as % n-Marketable Marketable Limit **Total Non-Directed** of Non-Directed Total Marketable **Total Non-Marketable** Other Orders as % of Non-Directed Orders Orders as % of Non-Limit Orders as % of as % of All Orders Limit Orders Non-Directed Orders **Total Other Orders Non-Directed Orders** Orders **Total Market Orders** Orders **Limit Orders Directed Orders** Venues **Net Payment Paid/** Net Payment Paid/ Received for Received for Non-Net Payment Paid/ **Net Payment Paid/** Net Payment Paid/ **Received for Market Received for Non-**Net Payment Paid/ Received for **Marketable Limit Marketable Limit** let Payment Paid/ **Received for Other Venue - Non-directed** Received for Market **Non-Directed Marketable Limit Marketable Limit** Non-Marketable Non-Marketable Orders(cents per **Marketable Limit** Orders(cents per **Marketable Limit** Orders(cents per **Received for Other** Orders(cents per **Market Orders** Orders(%) hundred shares) Orders(USD) **Non-Directed Orders** Orders(%) Market Orders(%) Limit Orders Limit Orders(%) Other Orders(%) Orders(USD) hundred shares) Orders(USD) hundred shares) Orders(USD) Order Flow Orders Other Orders hundred shares) Citadel Securities

10.10

LLC(JNST)	137	6.93	129	9.20	6 16.22	2	1.01	0.00	0	0	0	0	0	0	
NASDAQ Execution Services, LLC(NSDQ)	80	4.04	0	0.00	0 0.00	80	40.40	0 0.00	0 (0	0	0	0	0	1
UBS Securities, LLC(UBSS)	36	1.82	10	0.71	0 0.00	0	0.00	26 7.62	0	0	0	0	0	0	,
Cboe EDGX US Equities Exchange(EDGX)	33	1.67	0	0.00	0 0.00	33	16.67	0 0.00	0	0	0	0	0	0	
Two Sigma Securities, LLC(SOHO)	24	1.21	16	1.14	0 0.00	1	0.51	7 2.05	0 (0	0	0	0	0	1
Members Exchange(MEMX)	19	0.96	0	0.00	0 0.00	19	9.60	0 0.00	0 (0	0	0	0	0	1
New York Stock Exchange(NYSE)	19	0.96	0	0.00	0 0.00	19	9.60	0 0.00	0 (0	0	0	0	0	í.
Material Aspects: Citadel Securities LLC (CDR) Vanderbilt Securities, LLC ro	,	eir clearing firm, NFS. V	√anderbilt Securities, L	LLC does not receive any pay	ment for order flow, payment from	om any profit-sharing rela	ationship, transaction fees or any tra	nsaction rebates from our clearing	g firm, National Financial Services.	However, National Fina	ancial Services may r	receive such payments	. Please refer to their 6	06 report for additiona	al details.
VIRTU Americas, LLC (NITE Vanderbilt Securities, LLC ro	/	eir clearing firm, NFS. V	Vanderbilt Securities, L	LLC does not receive any pay	ment for order flow, payment from	om any profit-sharing rela	ationship, transaction fees or any tra	nsaction rebates from our clearing	g firm, National Financial Services.	However, National Fina	ancial Services may r	receive such payments	. Please refer to their 6	06 report for additiona	al details.
G1 Execution Services, LLC (Vanderbilt Securities, LLC ro	` '	eir clearing firm, NFS. V	Vanderbilt Securities, L	LLC does not receive any pay	ment for order flow, payment from	om any profit-sharing rela	ationship, transaction fees or any tra	nsaction rebates from our clearing	g firm, National Financial Services.	However, National Fina	ancial Services may r	receive such payments	. Please refer to their 6	06 report for additiona	al 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 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.

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 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.

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.

March 2023 Non-S&P 500 Stocks Summary Market Orders as 9 **Total Non-Directed** Non-Directed Orders of Non-Directed **Total Marketable** Orders as % of Non-Total Non-Marketable Limit Orders as % of Other Orders as % of **Total Market Orders Total Other Orders** as % of All Orders Orders Limit Orders **Directed Orders Limit Orders** Non-Directed Orders **Non-Directed Orders** 5,370

Orders(cents per **Marketable Limit** Received for Market Orders(cents per **Venue - Non-directed Non-Directed Marketable Limit** Ion-Marketable Non-Marketable Orders(cents per **Marketable Limit** Marketable Limit Orders(cents per **Received for Other** Market Orders(%) Orders(%) Limit Orders Limit Orders(%) Orders(USD) Order Flow **Non-Directed Orders** Orders(%) **Market Orders** Orders Other Orders Other Orders(%) hundred shares) Orders(USD) hundred shares) Orders(USD) hundred shares) Orders(USD) hundred shares) Citadel Securities LLC(CDRG) 1,65 28.58 35.12 1,408 35.3 17.9 VIRTU Americas, 28.48 1,361 1,136 35.12 7.91 17.34 LLC(NITE) 23.49

G1 Execution																'	
Services, LLC(ETMM)	1,118	19.29	1,012	2 25.37	52	21.49	51	3.67	3 1.73	0	C	0	0	0	0	0'	0
Cboe EDGX US																	
Equities																'	
Exchange(EDGX)	479	8.27	7	0.00	0	0.00	479	34.44	0.00	0	C	0	0	0	0	0'	0
Jane Street Capital,			.														
LLC(JNST)	385	6.64	342	2 8.57	13	5.37	30	2.16	0.00	0	C	0	0	0	0	0'	0
NASDAQ Execution	0.5=							.									
Services, LLC(NSDQ)	267	4.61	(0.00	0	0.00	267	19.19	0.00	0	C	0	0	0	0	0'	0
Members																'	
Exchange(MEMX)	15/	2./1	L (0.00	Ü	0.00	157	11.29	0.00	0	C	0	0	0	0	0,	0
New York Stock	0.4	4.63		0.00		0.44											
Exchange(NYSE)	94	1.62	2	0.00	1	0.41	93	6.69	0 0.00	0	C	0	0	Ü	0	0,	0
Instinet	70	4.24				0.00		0.00	20.73								
BlockCross(BLKX)	70	1.21		3 0.08	U	0.00	0	0.00	67 38.73	0	C	0	0	Ü	0	0,	0
UBS Securities,	70	1 21		0.63		0.03	_	0.26	24.05	,					0		
LLC(UBSS)	/0	1.21	25	0.63		0.83	5	0.36	38 21.97	U	C	0	0	U	0	0,	0
Material Aspects:																	
Citadel Securities LLC																	
Vanderbilt Securities,	LLC routes all trades	to their clearing firm	, NFS. Vanderbilt Seco	urities, LLC does not r	eceive any payment fo	or order flow, payment	from any profit-sharin	ng relationship, transaction fees or any tran	nsaction rebates from our	r clearing firm, Nation	al Financial Services.	However, National Fin	nancial Services may re	eceive such payments. Ple	ease refer to their 60	36 report for additionε	details.
								-		-			•				
	G AWEE)																

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 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. NASDAQ Execution Services, LLC(NSDQ)

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 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. 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 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.

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 additional details.

March 2023

Option Contracts Summary **Total Non-Directed** Other Orders as % of on-Directed Orders of Non-Directed **Total Marketable** Orders as % of Non Total Non-Marketable Limit Orders as % of s % of All Orders Total Market Orders Orders **Limit Orders Directed Orders Limit Orders** Ion-Directed Orders **Total Other Orders Non-Directed Orders** Orders

Marketable Limit Marketable Limit Non-Directed Non-Marketable Non-Marketable Venue - Non-directed **Order Flow Non-Directed Orders** Orders(%) **Market Orders** Market Orders(%) Orders Orders(%) Limit Orders Limit Orders(%) Other Orders Other Orders(%) Citadel Securities LLC(CDRG) 51.43 490 56.32 53.62 43.49

Susquehanna Capital Group(SUSQ) 263 17.52 218 25.06 21 30.43 24 4.28 0 0.00 0 0 0 0 0 0 0			=				·-	~ .		= • • •		_			1	-		•		· I	
Services LLC(WEXX) 210 13.99 31 3.56 4 5.80 175 31.19 0 0.00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		263	3	17.52	218	25.0	06	21	30.43	24	4.28	(0.00	() (0) (0	,	0 (0
echnologies LC(DASH) 196 13.06 86 9.89 4 5.80 106 18.89 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		210		13.99	31	3.5	56	4	5.80	175	31.19	(0.00	(0		0	(0 (0
	echnologies	196	5	13.06	86	9.8	39	4	5.80	106	18.89	C	0.00	(0)	0	,	0 (0
		60)	4.00	45	5.2	17	3	4.35	12	2.14	(0.00	() (0	(0		0 (0
sterial Aspects: tadel Securities LLC (CDRG): nderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional deta	aterial Aspects: tadel Securities LLC	* *	s to their clearing	firm, NFS.	Vanderbilt Secu	rities, LLC does not	receive any paymen	ent for order flow, p	payment fro	om any profit-sharin	g relationship, transac	tion fees or any transa	ction rebates from ou	clearing firm, Nation	nal Financial Services.	However, National Fi	nancial Services may 1	receive such payments.	. Please refer to their	606 report for addition	nal details.

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 additional details. 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 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.