Non-Directed Orders

0.00

Net Payment Paid/

Net Payment Paid/

Orders(cents per

Net Payment Paid/

Received for Market

Received for Market

Net Payment Paid/

Received for Market

Orders(cents per

hundred shares)

Net Payment Paid/

Orders(cents per

nundred shares)

Net Payment Paid/

Orders(cents per

undred shares)

Received for Market

Received for

Orders(USD)

Marketable Limit

Net Payment Paid/

Orders(USD)

Other Orders(%)

0.00

0.00

Other Orders

Received for Market

Received for Market

Net Payment Paid/

Orders(USD)

Received for Market

Net Payment Paid/

Received for Market

Orders(USD)

14.88

Net Payment Paid/

Received for

Orders(USD)

Marketable Limit

Received for

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

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(USD)

Received for

Net Payment Paid/

Received for

Orders(USD)

Marketable Limit

Net Payment Paid/

Received for

Marketable Limit

Net Payment Paid/

Net Payment Paid

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

Received for

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

hundred shares)

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 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

nundred shares)

Net Payment Paid/

Received for Other

undred shares)

Net Payment Paid/

Received for Other

Orders(cents per

undred shares)

Net Payment Paid/

Received for Other

Orders(cents per

nundred shares)

Net Payment Paid/

Received for Other

Orders(USD)

Net Payment Paid/

Received for Other

Orders(USD)

Orders(cents per

Net Payment Paid/

Received for Other

Orders(USD)

Net Payment Paid/

Received for Other

Orders(USD)

Net Payment Paid/

Net Payment Paid/

Net Payment Paid/

Received for Other

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Other

Orders(USD)

3rd Quarter, 2023

**Total Other Orders** 

**Directed Orders** 

**July 2023** S&P 500 Stocks Total Non-Directed Market Orders as % of **Total Marketable Limit** Orders as % of Non-Orders as % of Non-Other Orders as % of Non-Directed Orders

Directed Orders

otal Non-Marketable Limit Orders

Net Payment Paid/ Net Payment Paid/ Received for Net Payment Paid/ Received for Non-Net Payment Paid/ Received for Market Received for Non-Received for Marketable Limit Marketable Limit Net Payment Paid/ Received for Other Net Payment Paid/ Venue - Non-directed Non-Directed Marketable Limit Non-Marketable Limit Non-Marketable Limit Received for Market Orders(cents per Marketable Limit Orders(cents per Marketable Limit Orders(cents per Received for Other Orders(cents per Non-Directed Orders Orders(%) Market Orders Market Orders(%) Orders(USD) Orders(USD) Orders(USD) Order Flow Marketable Limit Orders(%) Orders(%) Other Orders Other Orders(%) nundred shares) Orders(USD) hundred shares) hundred shares) hundred shares) Citadel Securities LLC(CDRG) 38.19 40.13 33.33 /IRTU Americas, LC(NITE) 24.98 324 25.69 33.33 11.13 27.2 G1 Execution 15.88 16.81 0.00 14.29 6.17 Services, LLC(ETMM) Jane Street Capital, 14.37 15.15 19.05 4.94 0.00 LLC(JNST) Cboe EDGX US Equities 33.33 0.00 0.00 Exchange(EDGX) 1.95 Two Sigma Securities, 0.00 0.00 0.00 LLC(SOHO) 1.51 New York Stock 17.28 1.01 0.00 Exchange(NYSE) 0.00 NASDAQ Execution 13.58 0.00 Services, LLC(NSDQ 0.79 **UBS** Securities, LLC(UBSS) 0.72 0.71 0.00 0.00 4.55

Exchange(MEMX) Material Aspects:

Venues

Total Market Orders

0.51

Market Orders as % of

Non-Directed Orders

Total Marketable Lim

Non-Directed Orders

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 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 from any profit-sharing relationship, transaction fees or any transa

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

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.

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 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 order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa 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 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 from any profit-sharing relationship, transaction fees or any transa July 2023

Non-S&P 500 Stocks

**Total Other Orders** 

Orders as % of Non-

**Directed Orders** 

Total Non-Directed

Cboe EDGX US Equities Exchange(EDGX)

Non-Directed Orders

as % of All Orders

Total Market Orders

otal Non-Marketable Limit Orders

Orders as % of Non

**Directed Orders** 

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders		Non-Marketable Limit Orders		Other Orders			Orders(cents per	Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per hundred shares)	Received for Non- Marketable Limit Orders(USD)	Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Other Orders(USD)	Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	1,572	29.56	1,169	39.29	61	37.89	320	15.41	. 2	20.75	(	) (	) (		) (	) (		0 0
VIRTU Americas, LLC(NITE)	1,107	20.82	. 783	26.25	5 41	25.47	7 246	11.85	3	36.79		) (				)		0 0
G1 Execution Services, LLC(ETMM)	680	12.79	512	17.18	3 27	16.77	7 142	6.84		0.00		) (				)		0 0
Jane Street Capital, LLC(JNST)	586	11.02	455	15.29	29	18.01	102	4.91		0.00		) (				) (		0 0
Cboe EDGX US Equities Exchange(EDGX)	481	9.04	. (	0.00	0	0.00	) 481	23.17	,	0.00								0
NASDAQ Execution Services, LLC(NSDQ)	395	7.43		0.00		0.00	395	19.03		0.00								0 0
Members Exchange(MEMX)	182	3.42	! (	0.00	0	0.00	182	8.77	,	0.00		) (	) (			) (		0 0
New York Stock Exchange(NYSE)	118	2.22	. (	0.00	0	0.00	118	5.68	3	0.00	)	) (	) (	)	) (	)		0 0
Two Sigma Securities, LLC(SOHO)	60	1.13	46	1.55	5 2	1.24	12	0.58	3	0.00	(	) (	) (	)	) (	)	)	0 0
NYSE American(AMEX)	56	1.05	5 (	0.00	0	0.00	56	2.70		0.00		) (	) (		) (			0 0

Other Orders as % of

Non-Directed Orders

Citadel Securities LLC (CDRG):

G1 Execution Services, LLC (ETMM):

New York Stock Exchange(NYSE):

NYSE American(AMEX):

**Venues** 

Venue - Non-directed

**Material Aspects:** 

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 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. 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 from any profit-sharing relationship, transaction fees or any transa

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 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 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 from any profit-sharing relationship, transaction fees or any transa 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.

**July 2023 Option Contracts** 

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.

Non-Marketable Limit Non-Marketable Limit

**Total Other Orders** 

larketable Limit Ion-Marketable Lim Other Orders as % of Orders as % of Non-

**Directed Orders** 

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

Non-Directed Orders

Orders

Total Market Orders

Non-Directed

Non-Directed Orders Orders(%) Market Orders Market Orders(%) Orders Marketable Limit Orders(%) Orders Orders(%) Other Orders Other Orders(%) Orders(USD) hundred shares) Orders(USD) Order Flow

Citadel Securities LLC(CDRG) Susquehanna Capital	639	49.34	382	50.87	48	57.14	207	45.20	2	100.00	0	0	0	0	0	C		
Group(SUSQ)	307	23.71	. 271	36.09	25	29.76	11	2.40	0	0.00	0	0	0	0	0	C		
Dash Financial Technologies	161	12.43	62	9 20	7	0.22	01	. 19.87	0	0.00	0	0	0	0				
LLC(DASH) Wolverine Execution Services LLC(WEXX)	140	10.81	. 63	0.80	2	2.38	3 132	28.82	0	0.00	0	0	0	0	0	0		
Morgan Stanley & Company LLC(MSCO)	48	3.71	. 29	3.86	2	2.38	3 17	3.71	0	0.00	0	0	0	0	0	C	(	
laterial Aspects:		to their electing firm	NES Vandarbilt Sagu	rition IIC door not r	oggiva any navmant fa	r order flow, payment from any profit-sharing re	lationship transaction	foog or ony transaction relate	og from our alogri	na firm National Fir	ancial Compage Hove	avar National Einana	al Carriaga may ragaiya g	wah navmanta Pla	aga rafar ta thair 606 r	opert for additional de	toila	

Non-Directed Orders

S&P 500 Stocks Summary larketable Limit Total Non-Directed Non-Directed Orders Market Orders as % of Total Marketable Lim Orders as % of Non Orders as % of Non-Other Orders as % of

Directed Orders

otal Non-Marketable Limit Orders

Marketable Limit

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.

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.

August 2023

**Total Other Orders** 

**Directed Orders** 

1,432

Susquehanna Capital Group (SUSQ):

Wolverine Execution Services LLC (WEXX):

Dash Financial Technologies LLC (DASH):

as % of All Orders

	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders(%)			Net Payment Paid/	Received for Market Orders(cents per	Net Payment Paid/ Received for	Marketable Limit Orders(cents per	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	500	22.40	0	26.00	1	21.42	4.1	16.53	20	F 4. 72								
LLC(CDRG)	500	33.40	0 419	36.09	1.	31.43	41	. 16.53	29	54.72		0	C	0	/	U	U	4
VIRTU Americas, LLC(NITE)	361	24.1	1 308	8 26.53	3	25.71	. 26	10.48	18	33.96		0	C	0		0	0	o ا
Jane Street Capital,																		
LLC(JNST)	255	17.03	3 230	0 19.81	L	17.14	. 19	7.66	0	0.00		0	С	0		0	0	٥
G1 Execution Services, LLC(ETMM)	194	12.96	6 170	0 14.64	1	6 17.14	. 17	6.85	1	1.89		0	C	0		0	0	
NASDAQ Execution																	1	+
Services, LLC(NSDQ)	57	3.83	1	0.00		5.71	. 55	22.18	0	0.00		0	C	0		0	0	٥
Cboe EDGX US Equities																		T
Exchange(EDGX)	55	3.67	7	0.00		0.00	55	22.18	0	0.00		0	C	0		0	0	0
Two Sigma Securities, LLC(SOHO)	32	2.14	4 28	8 2.41	L	0.00	2	0.81	2	3.77	, (	0	C	0		0 0	0	C
New York Stock															1		1	†

**Non-Directed Orders** 

0.00 Exchange(NYSE) 1.20 0.00 1.00 0.00 0.00 0.00 6.05 Exchange(MEMX) UBS Securities, 0.53 0.52 2.86 0.00 1.89 LLC(UBSS) **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 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. 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. 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.

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.

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. August 2023 Non-S&P 500 Stocks

Summary on-Marketable Limi Total Non-Directed Orders as % of Non-Non-Directed Orders Market Orders as % of Total Marketable Limit Orders as % of Non-Other Orders as % of Total Market Orders Non-Directed Orders as % of All Orders **Directed Orders** otal Non-Marketable Limit Orders **Directed Orders** Total Other Orders Non-Directed Orders Orders

G1 Execution Services, LLC (ETMM):

Two Sigma Securities, LLC(SOHO):

Venue - Non-directed Non-Directed Marketable Limit Non-Marketable Limit Non-Marketable Limit Non-Directed Orders Orders(%) Market Orders Market Orders(%) Other Orders(%) Orders Marketable Limit Orders(%) Orders(%) Other Orders Order Flow Citadel Securities 2,281 1,872 39.54 39.54 12.99 31.13 LC(CDRG)

																<del></del>
VIRTU Americas, LLC(NITE)	1,483	20.24	1,192	25.17	61	23.19	191	8.65	39	32.23	0	0	0	0	0 0	
Jane Street Capital, LLC(JNST)	1,003	13.69	852	17.99	50	19.01	101	4.57	0	0.00	0	0	0	0	0 0	
G1 Execution Services, LLC(ETMM)	902	12.31		15.21	41	15.59	139	6.29	2	1.65	0	0	0	0	0 0	
Cboe EDGX US Equities	302				1.2			0.23			J					
Exchange(EDGX) NASDAQ Execution	620	8.46	0	0.00	0	0.00	620	28.07	0	0.00	0	0	0	0	0 0	
Services, LLC(NSDQ) Members	347	4.74	0	0.00	0	0.00	347	15.71	0	0.00	0	0	0	0	0 0	<del></del>
Exchange(MEMX)	219	2.99	0	0.00	0	0.00	219	9.91	0	0.00	0	0	0	0	0 0	
New York Stock Exchange(NYSE)	182	2.48	0	0.00	1	0.38	181	8.19	0	0.00	0	0	0	0	0 0	
NYSE American(AMEX)	95	1.30	0	0.00	0	0.00	95	4.30	0	0.00	0	0	0	0	0 0	
Two Sigma Securities, LLC(SOHO)	89	1.21	74	1.56	3	1.14	12	0.54	0	0.00	0	0	0	0	0 0	
Material Aspects: Citadel Securities LLC ( Vanderbilt Securities, LL		to their clearing firm	, NFS. Vanderbilt Secu	rities, LLC does not re	eceive any payment fo	or order flow, payment from any profit-sharing rel	ationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Fin	ancial Services. How	ever, National Financi	al Services may receive such payments. Ple	ease refer to their 606 re	eport 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. 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.

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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.

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.

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. August 2023

**Option Contracts** Summary Ion-Marketable Limi Other Orders as % of Total Non-Directed **Non-Directed Orders** Market Orders as % of Total Marketable Limi Orders as % of Non-Orders as % of Nonas % of All Orders Total Market Orders Non-Directed Orders **Directed Orders** otal Non-Marketable Limit Orders **Total Other Orders Non-Directed Orders** Orders **Directed Orders** 1,372

Non-Marketable Limit Non-Marketable Limit

Orders(%)

Orders

54.29

Venue - Non-directed Non-Directed Orders Order Flow

Citadel Securities

Susquehanna Capita

LC(CDRG)

Non-Directed

Non-Directed

11.31

2.04

Market Orders

Orders(%)

Non-Directed Orders

49.17

Market Orders

Orders(%)

Group(SUSQ) 25.45 35.11 35.71

Marketable Limit Orders(%)

Marketable Limit

Marketable Limit

Market Orders(%)

Market Orders as % of Total Marketable Lim

297

Non-Directed Orders

11.98

2.12

Orders

Market Orders(%)

Technologies LLC(DASH)	172	12.44	86	9.56	4	5.71	82	20.40	0	0.00	0	0	0	C	0	,	)	0	0
Wolverine Execution Services LLC(WEXX)	119	8.60	9	1.00	1	1.43	109	27.11	0	0.00	0	0	0	C	0	,	)	0	0
Morgan Stanley & Company LLC(MSCO)	60	4.34	43	4.78	2	2.86	15	3.73	0	0.00	0	0	0	C	0	, (	)	0	0
Material Aspects: Citadel Securities LLC Vanderbilt Securities, L	,	to their clearing firm,	, NFS. Vanderbilt Secu	rities, LLC does not re	eceive any payment for	or order flow, payment from any profit-sharing rela	lationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Finan	ncial Services. Howe	ever, National Financi	ial Services may receiv	e such payments. Ple	ase refer to their 606 r	eport for additional de	etails.		
Susquehanna Capital G Vanderbilt Securities, L		to their clearing firm,	, NFS. Vanderbilt Secu	rities, LLC does not re	eceive any payment for	or order flow, payment from any profit-sharing rela	lationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Finan	ncial Services. Howe	ever, National Financi	ial Services may receiv	e such payments. Ple	ase refer to their 606 r	eport for additional de	etails.		
Wolverine Execution Se	ervices LLC (WEXX	):																	

46.2

Other Orders

Other Orders(%)

90.91

9.09

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):

Venue - Non-directed

Order Flow

LLC(JNST)

LLC(SOHO) Cboe EDGX US

Two Sigma Securities,

Two Sigma Securities, LLC(SOHO):

Orders

LLC(NITE)

LC(CDRG) **G1** Execution

LLC(JNST)

Citadel Securities

Services, LLC(ETMM)

Jane Street Capital,

Two Sigma Securities, LLC(SOHO):

JANE STREET CAPITAL, LLC(JNST):

1,171

Non-Directed

Market Orders

Orders(%)

on-Directed Orders

1,160

1,054

331

Total Market Orders

33.19

30.16

10.10

9.47

as % of All Orders

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. September 2023 S&P 500 Stocks

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.

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

Non-Marketable Limit Non-Marketable Limit

Orders(%)

Citadel Securities LLC(CDRG) VIRTU Americas, 50.00 29.85 30.2 18.33 23.08 LLC(NITE) **G1** Execution Services, LLC(ETMM) 11.31 12.07 5.56 0.00 Jane Street Capital,

5.56

Marketable Limit Orders(%)

Equities										J
Exchange(EDGX)	8 0.68	0.00	0.00	8 13.33	0.00	0 0	0 0	0 0	0	0
New York Stock										
xchange(NYSE)	6 0.51	0 0.00	0.00	6 10.00	0.00	0 0	0 0	0 0	0	
NASDAQ Execution Services, LLC(NSDQ)	0.24	0.00	0.00	4 6.67	0.00				0	0
Members	4 0.34	0.00	0.00	4 0.07	0.00	0	0	0	<u>_</u>	
Exchange(MEMX)	3 0.26	0.00	0.00	3 5.00	0.00	0 0	0 0	0 0	0	(
UBS Securities,										
LLC(UBSS)	3 0.26	3 0.28	0.00	0.00	0.00	0 0	0 0	0 0	0	0
VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all tr	rades to their clearing firm, NFS. Vanderbilt	Securities, LLC does not receive any paymen	t for order flow, payment from any profit-sharing relationship, tran	saction fees or any transaction rebates f	rom our clearing firm, National Financial Service	es. However, National Financial Services ma	y receive such payments. Please refe	fer to their 606 report for additional detail	S.	
G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all tr		Securities, LLC does not receive any paymen	t for order flow, payment from any profit-sharing relationship, tran	saction fees or any transaction rebates f	rom our clearing firm, National Financial Service	es. However, National Financial Services ma	ny receive such payments. Please refe	fer to their 606 report for additional detail	S.	
NASDAQ Execution Services, LLC(N Vanderbilt Securities, LLC routes all tr		Securities, LLC does not receive any paymen	t for order flow, payment from any profit-sharing relationship, tran	saction fees or any transaction rebates f	rom our clearing firm, National Financial Service	es. However, National Financial Services ma	y receive such payments. Please refe	fer to their 606 report for additional detail	S.	
UBS Securities, LLC(UBSS):										

0.00

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 order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa 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.

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. September 2023 Non-S&P 500 Stocks

Total Other Orders

Venues Net Payment Paid/ Net Payment Paid/ Net Payment Paid/ Received for Received for Non-Marketable Limit Net Payment Paid/ Received for Market Received for Received for Non-Marketable Limit Received for Market Marketable Limit Venue - Non-directed Non-Directed Marketable Limit Non-Marketable Limit Non-Marketable Limit Marketable Limit Orders(cents per Orders(cents per Orders(cents per Order Flow Non-Directed Orders Orders(%) Market Orders Market Orders(%) Marketable Limit Orders(%) Orders(%) Other Orders Other Orders(%) Orders(USD) undred shares) Orders(USD) nundred shares) Orders(USD) undred shares) VIRTU Americas,

rders as % of Non-

**Directed Orders** 

39.88

36.81

10.43

11.66

										4
Cboe EDGX US										
Equities										1
Exchange(EDGX)	213	6.09	0	0.00	0	0.00	213	23.30	0	
NASDAQ Execution										
Services, LLC(NSDQ)	123	3.52	0	0.00	0	0.00	123	13.46	0	
Members										

Marketable Limit

Marketable Limit Orders(%)

Orders

Market Orders(%)

Orders as % of Nor

**Directed Orders** 

35.7

12.84

12.54

Total Non-Marketable Limit Orders

Members Exchange(MEMX) 56	1.60	0	0.00	0	0.00	56	6.13	(	0.00		0	(		0	0	0
Two Sigma Securities, LLC(SOHO) 52	1.49	38	1.60	1	0.63	13	1.42		0.00		) 0	(		0 (	0	0
New York Stock Exchange(NYSE) 50	1.43	3 0	0.00	0	0.00	50	5.47	(	0.00	0	0	(	)	0	0	0
NYSE American(AMEX) 41	1.17	7 0	0.00	0	0.00	41	4.49	(	0.00	0	0	(	)	0	0	0
Material Aspects: Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes all trades	to their clearing firm	, NFS. Vanderbilt Secu	rities, LLC does not r	eceive any payment for order flow, p	syment from any profit-sharing re	lationship, transaction	fees or any transaction	n rebates from our cle	aring firm, National Financial Services. How	vever, National Financ	ial Services may recei	ve such payments. Ple	ease refer to their 606	report for additional de	tails.	
VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades	to their clearing firm	, NFS. Vanderbilt Secu	rities, LLC does not r	eceive any payment for order flow, p	yment from any profit-sharing re	lationship, transaction	fees or any transaction	n rebates from our cle	aring firm, National Financial Services. How	vever, National Financ	ial Services may recei	e such payments. Ple	ease refer to their 606	report for additional de	tails.	
G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades	to their clearing firm	, NFS. Vanderbilt Secu	rities, LLC does not r	eceive any payment for order flow, p	syment from any profit-sharing re	lationship, transaction	fees or any transaction	n rebates from our cle	aring firm, National Financial Services. How	vever, National Financ	ial Services may recei	ve such payments. Ple	ease refer to their 606	report for additional de	tails.	
NASDAQ Execution Services, LLC(NSDQ Vanderbilt Securities, LLC routes all trades		, NFS. Vanderbilt Secu	rities, LLC does not r	eceive any payment for order flow, p	syment from any profit-sharing re	lationship, transaction	fees or any transaction	n rebates from our cle	aring firm, National Financial Services. How	vever, National Financ	ial Services may recei	e such payments. Ple	ease refer to their 606	report for additional de	tails.	

24.1

15.75

3.50

1.64

Other Orders as % of

10.00

6.00

0.00

0.00

0.00

0.00

Net Payment Paid/

Orders(cents per

undred shares)

Net Payment Paid/

Orders(USD)

Received for Market

Received for Market

Net Payment Paid

Marketable Limit

Received for

Orders(USD)

Received for

Marketable Limit

Orders(cents per

hundred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

eceived for Non-

Marketable Limit

Orders(cents per

hundred shares)

Non-Directed Orders

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 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 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.

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.

**Option Contracts** Summary Non-Marketable Lim Market Orders as % of Total Marketable Limit Orders as % of Non-Orders as % of Non-Other Orders as % of Total Non-Directed Non-Directed Orders Non-Directed Orders as % of All Orders Total Market Orders Non-Directed Orders Orders Directed Orders otal Non-Marketable Limit Orders Directed Orders **Total Other Orders** 

Non-Marketable Limit Non-Marketable Limit

Orders(%)

Venue - Non-directed Order Flow Non-Directed Orders

tadel Securities .C(CDRG)	690	58.03	417	63.57	27	51.92	246	51.79	0	0.00				0	0	0	0	
usquehanna Capital roup(SUSQ)	247	20.77	186	28.35	17	32.69	39	8.21	5	83.33	(	) (	) (	0	0	0	0	
olverine Execution ervices LLC(WEXX)	122	10.26	2	0.30	4	7.69	116	24.42	0	0.00	(		) (	0	0	0	0	
ash Financial echnologies .C(DASH)	106	8.92	39	5.95	4	7.69	62	13.05	1	16.67			)	0 0	0	0	0	
lorgan Stanley & ompany LLC(MSCO)	24	2.02	12	1.83	0	0.00	12	2.53	0	0.00	(			0	0	0	0	

Other Orders

Other 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 transaction fees or any transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional 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 order flow, payment for order flow, 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 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 order flow, payment for order flow, payment for order flow, payment for additional details.