

# Nomura - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2020

July 2020

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## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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July 2020

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## Non-S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

Material Aspects:

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July 2020

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## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	5.93	0.00	0.00	94.07

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
INSTINET	86.82	1.93	0.00	0.00	98.07	326.78	53.4828	0	0.0000	0	0.0000	9,983.03	4.0669
ICAP	4.22	26.45	0.00	0.00	73.55	4,778.35	13.3975	0	0.0000	0	0.0000	12,766.34	13.4473
CASY	2.20	38.10	0.00	0.00	61.90	1,569.06	12.1416	0	0.0000	0	0.0000	3,450.97	12.5062
Lakeshore	1.81	73.08	0.00	0.00	26.92	3,658.6	43.0424	0	0.0000	0	0.0000	14,144.22	59.0351
Pyramid	1.81	7.69	0.00	0.00	92.31	1,389.7	65.4900	0	0.0000	0	0.0000	14,134.19	61.5520
TULLETT PREBON FINANCIAL SERVICES LLC	1.25	25.00	0.00	0.00	75.00	311.74	28.3400	0	0.0000	0	0.0000	5,434.15	14.7235
Baycrest	0.59	70.59	0.00	0.00	29.41	791.13	35.9604	0	0.0000	0	0.0000	285.12	40.7318
DASH FINANCIAL LLC	0.45	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	187	20.2600
Oppenheimer	0.35	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	996.11	87.8400
XFA	0.17	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	2,305.33	71.2400

### Material Aspects:

INSTINET:

Nomura receives rebates from Instinet

ICAP:

No material aspects to disclose

CASY:

No material aspects to disclose

Lakeshore:

No material aspects to disclose

Pyramid:

No material aspects to disclose

TULLETT PREBON FINANCIAL SERVICES LLC:

No material aspects to disclose

Baycrest:

No material aspects to disclose

DASH FINANCIAL LLC:

No material aspects to disclose

Oppenheimer:

No material aspects to disclose

XFA:

No material aspects to disclose

## August 2020

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### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Material Aspects:

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## August 2020

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### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Material Aspects:

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## August 2020

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### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	3.31	0.00	0.00	96.69

## Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
INSTINET	88.96	0.25	0.00	0.00	99.75	2.16	27.0000	0	0.0000	0	0.0000	9,795.61	4.5405
ICAP	2.97	24.76	0.00	0.00	75.24	1,792.28	13.1553	0	0.0000	0	0.0000	6,208.37	13.1553
CASY	2.43	27.91	0.00	0.00	72.09	2,447.71	15.8346	0	0.0000	0	0.0000	3,951.38	11.7818
TULLETT PREBON FINANCIAL SERVICES LLC	1.25	50.00	0.00	0.00	50.00	5,160.5	28.6408	0	0.0000	0	0.0000	1,895.71	31.7434
Pyramid	1.16	12.20	0.00	0.00	87.80	1,207.64	65.4900	0	0.0000	0	0.0000	5,043.77	61.8867
Baycrest	1.02	47.22	0.00	0.00	52.78	1,058.53	34.1462	0	0.0000	0	0.0000	1,872.5	44.7005
Lakeshore	0.85	40.00	0.00	0.00	60.00	6,486.6	56.4052	0	0.0000	0	0.0000	1,780.92	56.7533
DASH FINANCIAL LLC	0.59	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	589.97	20.2600
Oppenheimer	0.31	9.09	0.00	0.00	90.91	219.6	87.8400	0	0.0000	0	0.0000	1,800.72	87.8400
CANACCORD GENUITY INC.	0.11	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	2,109.77	46.3074

## Material Aspects:

INSTINET:

Nomura receives rebates from Instinet

ICAP:

No material aspects to disclose

CASY:

No material aspects to disclose

TULLETT PREBON FINANCIAL SERVICES LLC:

No material aspects to disclose

Pyramid:

No material aspects to disclose

Baycrest:

No material aspects to disclose

Lakeshore:

No material aspects to disclose

DASH FINANCIAL LLC:

No material aspects to disclose

Oppenheimer:

No material aspects to disclose

CANACCORD GENUITY INC.:

No material aspects to disclose

## September 2020

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### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

#### Material Aspects:

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## September 2020

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### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

#### Material Aspects:

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## September 2020

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### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	6.96	0.00	0.00	93.04

## Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
INSTINET	81.11	1.52	0.00	0.00	98.48	-43.86	-2.0966	0	0.0000	0	0.0000	11,210.56	3.8065
ICAP	4.98	27.95	0.00	0.00	72.05	4,527.11	11.7970	0	0.0000	0	0.0000	12,195.34	11.7377
Lakeshore	4.82	37.82	0.00	0.00	62.18	3,669.43	44.2740	0	0.0000	0	0.0000	5,191.88	54.4679
CASY	2.78	35.56	0.00	0.00	64.44	5,347.71	15.2109	0	0.0000	0	0.0000	9,036.81	13.0157
Pyramid	2.16	21.43	0.00	0.00	78.57	2,058.97	63.9829	0	0.0000	0	0.0000	7,628.63	62.2187
TULLETT PREBON FINANCIAL SERVICES LLC	1.58	37.25	0.00	0.00	62.75	44,808.4	27.6920	0	0.0000	0	0.0000	1,701.13	18.2643
Baycrest	1.14	24.32	0.00	0.00	75.68	575.37	35.9604	0	0.0000	0	0.0000	4,091.39	26.3587
DASH FINANCIAL LLC	0.40	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	1,101.74	20.2600
Oppenheimer	0.25	0.00	0.00	0.00	100.00	0	0.0000	0	0.0000	0	0.0000	966.24	87.8400
XFA	0.25	37.50	0.00	0.00	62.50	141.06	71.2400	0	0.0000	0	0.0000	1,513.85	71.2400

## Material Aspects:

INSTINET:

Nomura receives rebates from Instinet

ICAP:

No material aspects to disclose

Lakeshore:

No material aspects to disclose

CASY:

No material aspects to disclose

Pyramid:

No material aspects to disclose

TULLETT PREBON FINANCIAL SERVICES LLC:

No material aspects to disclose

Baycrest:

No material aspects to disclose

DASH FINANCIAL LLC:

No material aspects to disclose

Oppenheimer:

No material aspects to disclose

XFA:

No material aspects to disclose