

April 2023

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
55	100.00	55	100.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	21	38.18	21	38.18
VIRTU Americas, LLC(NITE)	21	38.18	21	38.18
G1 Execution Services, LLC(ETMM)	8	14.55	8	14.55
Jane Street Capital, LLC(JNST)	5	9.09	5	9.09

April 2023

Non-S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
56	100.00	49	87.50	5

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	27	48.21	24	48.98
VIRTU Americas, LLC(NITE)	13	23.21	12	24.49
G1 Execution Services, LLC(ETMM)	11	19.64	10	20.41
Jane Street Capital, LLC(JNST)	4	7.14	3	6.12
Cboe EDGX US Equities Exchange(EDGX)	1	1.79	0	0.00

April 2023

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
1	100.00	1	100.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	1	100.00	1	100.00

May 2023

S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
118	100.00	117	99.15	1

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	44	37.29	43	36.75
VIRTU Americas, LLC(NITE)	34	28.81	34	29.06
G1 Execution Services, LLC(ETMM)	20	16.95	20	17.09
Jane Street Capital, LLC(JNST)	18	15.25	18	15.38
Two Sigma Securities, LLC(SOHO)	1	0.85	1	0.85
UBS Securities, LLC(UBSS)	1	0.85	1	0.85

May 2023

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
165	100.00	161	97.58	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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Citadel Securities LLC(CDRG)	59	35.76	59	36.65
VIRTU Americas, LLC(NITE)	56	33.94	56	34.78
G1 Execution Services, LLC(ETMM)	27	16.36	27	16.77
Jane Street Capital, LLC(JNST)	17	10.30	17	10.56
Cboe EDGX US Equities Exchange(EDGX)	2	1.21	0	0.00
Two Sigma Securities, LLC(SOHO)	2	1.21	2	1.24
Members Exchange(MEMX)	1	0.61	0	0.00
NASDAQ Execution Services, LLC(NSDQ)	1	0.61	0	0.00

May 2023

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
0	0.00	0	0.00	0

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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June 2023

S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
54	100.00	54	100.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	24	44.44	24	44.44
VIRTU Americas, LLC(NITE)	13	24.07	13	24.07
G1 Execution Services, LLC(ETMM)	9	16.67	9	16.67
Jane Street Capital, LLC(JNST)	8	14.81	8	14.81

June 2023

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
31	100.00	30	96.77	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	11	28.95	11	36.67
VIRTU Americas, LLC(NITE)	10	26.32	10	33.33

New York Stock Exchange(NYSE)	6	15.79	0	0.00
G1 Execution Services, LLC(ETMM)	5	13.16	5	16.67
Jane Street Capital, LLC(JNST)	4	10.53	4	13.33
Cboe EDGX US Equities Exchange(EDGX)	2	5.26	0	0.00

June 2023

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
0	0.00	0	0.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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**BUTTONWOOD PARTNERS, INC. - Held NMS
 Stocks and Options Order Routing Public
 Report
 Generated on Tue Jul 11 2023 11:07:49 GMT-4
 EDT**

2nd Quarter, 2023

Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders
0.00		0	0.00
			0

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)
0		0.00	0
0		0.00	0
0		0.00	0
0		0.00	0

Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders
8.93		2	3.57
			0

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)
3		60.00	0.00
1		20.00	0.00
1		20.00	0.00
0		0.00	50.00
0		0.00	50.00

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders
0.00		0.00	0

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)
0		0.00	0.00

0	0.00	0	0.00
0	0.00	0	0.00
0	0.00	0	0.00
0	0.00	0	0.00
0	0.00	2	50.00
0	0.00	0	0.00
0	0.00	1	25.00
0	0.00	1	25.00

Marketable Limit Orders as % of Non-Directed Orders
 0.00
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 0
 0.00
Total Other Orders
 0

Marketable Limit Orders
Marketable Limit Orders(%)

Non-Marketable Limit Orders
Non-Marketable Limit Orders(%)

Marketable Limit Orders as % of Non-Directed Orders **Total Non-Marketable Limit Orders**
 0.00

Non-Marketable Limit Orders as % of Non-Directed Orders **Total Other Orders**
 0 0.00 0

Marketable Limit Orders **Marketable Limit Orders(%)**

Non-Marketable Limit Orders **Non-Marketable Limit Orders(%)**

0	0.00	0	0.00
0	0.00	0	0.00
0	0.00	0	0.00
0	0.00	0	0.00

Marketable Limit Orders as % of Non-Directed Orders **Total Non-Marketable Limit Orders**
 0.00

Non-Marketable Limit Orders as % of Non-Directed Orders **Total Other Orders**
 1 3.23 0

Marketable Limit Orders **Marketable Limit Orders(%)**

Non-Marketable Limit Orders **Non-Marketable Limit Orders(%)**

0	0.00	0	0.00
0	0.00	0	0.00

0	0.00	6	75.00
0	0.00	0	0.00
0	0.00	0	0.00
0	0.00	2	25.00

Marketable Limit Orders as % of Non-Directed Orders
 0.00
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 0
 0.00
Total Other Orders
 0

Marketable Limit Orders
Marketable Limit Orders(%)

Non-Marketable Limit Orders
Non-Marketable Limit Orders(%)

**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0

**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0

**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
0	0.00	0	0	0

Other Orders as % of
Non-Directed Orders
0.00

Other 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)
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0

Other Orders as % of
Non-Directed Orders
0.00

Other 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)
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0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0

**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
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**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0

**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
0	0.00	0	0	0
0	0.00	0	0	0

0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0
0	0.00	0	0	0

**Other Orders as % of
Non-Directed Orders**
0.00

Other 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)
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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)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

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)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

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)
0	0	0	0	0

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)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

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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0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Net Payment		Net Payment		Net Payment
Paid/Received for	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received for	Other Orders(cents
Orders(cents per	Non-Marketable	Limit Orders(cents	Other Orders(USD)	per hundred shares)
hundred shares)	Limit Orders(USD)	per hundred shares)		

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)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

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)
0	0	0	0	0
0	0	0	0	0

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Net Payment	Net Payment	Net Payment	Net Payment
Paid/Received for	Paid/Received for	Paid/Received for	Paid/Received for
Marketable Limit	Non-Marketable	Non-Marketable	Other Orders
Orders(cents per	Limit Orders(USD)	Limit Orders(cents	Other Orders(cents
hundred shares)		per hundred shares)	per hundred shares)
		Net Payment	
		Paid/Received for	
		Other Orders(USD)	