

January 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	Marketable Limit Orders as % of Non-Directed Orders
102	100.00	102	100.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Citadel Securities LLC(CDRG)	46	44.66	46	45.10	0
VIRTU Americas, LLC(NITE)	23	22.33	23	22.55	0
G1 Execution Services, LLC(ETMM)	16	15.53	16	15.69	0
Jane Street Capital, LLC(JNST)	13	12.62	13	12.75	0

StoneX Financial INC.(INTL)	2	1.94	2	1.96	0
Instinet BlockCross(BLKX)	1	0.97	0	0.00	0
Two Sigma Securities, LLC(SOHO)	1	0.97	1	0.98	0
UBS Securities, LLC(UBSS)	1	0.97	1	0.98	0

January 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	Marketable Limit Orders as % of Non- Directed Orders
48	100.00	43	89.58	0	0.00

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Citadel Securities LLC(CDRG)	23	41.82	22	51.16	0
G1 Execution Services, LLC(ETMM)	11	20.00	11	25.58	0

Jane Street Capital, LLC(JNST)	6	10.91	5	11.63	0
NASDAQ Execution Services, LLC(NSDQ)	6	10.91	0	0.00	0
Cboe EDGX US Equities Exchange(EDGX)	4	7.27	0	0.00	0
VIRTU Americas, LLC(NITE)	4	7.27	4	9.30	0
Two Sigma Securities, LLC(SOHO)	1	1.82	1	2.33	0

January 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	Marketable Limit Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
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February 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	Marketable Limit Orders as % of Non-Directed Orders
110	100.00	110	100.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Citadel Securities LLC(CDRG)	41	35.34	41	35.34	0
VIRTU Americas, LLC(NITE)	35	30.17	35	30.17	0
G1 Execution Services, LLC(ETMM)	28	24.14	28	24.14	0
Jane Street Capital, LLC(JNST)	7	6.03	7	6.03	0
StoneX Financial INC.(INTL)	3	2.59	3	2.59	0
Two Sigma Securities, LLC(SOHO)	2	1.72	2	1.72	0

February 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	Marketable Limit Orders as % of Non-Directed Orders
	85	100.00	65	76.47	10
					11.76

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Citadel Securities LLC(CDRG)	33	34.02	29	39.19	3
G1 Execution Services, LLC(ETMM)	27	27.84	24	32.43	3
VIRTU Americas, LLC(NITE)	15	15.46	12	16.22	3
Jane Street Capital, LLC(JNST)	7	7.22	6	8.11	1
Cboe EDGX US Equities Exchange(EDGX)	6	6.19	0	0.00	0
Members Exchange(MEMX)	3	3.09	0	0.00	0
StoneX Financial INC.(INTL)	2	2.06	2	2.70	0

NASDAQ Execution Services, LLC(NSDQ)	2	2.06	0	0.00	0
New York Stock Exchange(NYSE)	1	1.03	0	0.00	0
Two Sigma Securities, LLC(SOHO)	1	1.03	1	1.35	0

February 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	Marketable Limit Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
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March 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	Marketable Limit Orders as % of Non-Directed Orders
104	100.00	103	99.04	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Citadel Securities LLC(CDRG)	35	27.34	35	33.98	0
G1 Execution Services, LLC(ETMM)	29	22.66	29	28.16	0
VIRTU Americas, LLC(NITE)	28	21.88	27	26.21	0
NASDAQ Execution Services, LLC(NSDQ)	23	17.97	0	0.00	0
Jane Street Capital, LLC(JNST)	8	6.25	8	7.77	0
StoneX Financial INC.(INTL)	3	2.34	3	2.91	0
Instinet					
BlockCross(BLKX)	1	0.78	0	0.00	0
UBS Securities, LLC(UBSS)	1	0.78	1	0.97	0

March 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	Marketable Limit Orders as % of Non-Directed Orders
133	100.00	93	69.92	9	6.77

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
VIRTU Americas, LLC(NITE)	36	22.36	33	35.48	3
Citadel Securities LLC(CDRG)	33	20.50	29	31.18	2
G1 Execution Services, LLC(ETMM)	23	14.29	20	21.51	2
New York Stock Exchange(NYSE)	23	14.29	0	0.00	0
Cboe EDGX US Equities Exchange(EDGX)	18	11.18	0	0.00	0
NASDAQ Execution Services, LLC(NSDQ)	10	6.21	0	0.00	0

Jane Street Capital, LLC(JNST) Members Exchange(MEMX) StoneX Financial INC.(INTL) Two Sigma Securities, LLC(SOHO)	8	4.97	8	8.60	0
	5	3.11	0	0.00	0
	3	1.86	2	2.15	1
	1	0.62	1	1.08	0

March 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	Marketable Limit Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
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**BUTTONWOOD PARTNERS, INC. - Held NMS
 Stocks and Options Order Routing Public
 Report
 Generated on Fri Apr 07 2023 08:57:57 GMT-4
 EDT**

1st Quarter, 2023

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

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

0.00	0	0.00	0	0.00
0.00	0	0.00	1	100.00
0.00	0	0.00	0	0.00
0.00	0	0.00	0	0.00

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of		Other Orders as % of	
	Non-Directed Orders	Total Other Orders	Non-Directed Orders	
	5	10.42	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders		Non-Marketable Limit Orders(%)		Other Orders		Other Orders(%)	
	0.00	1	8.33	0	0.00			
	0.00	0	0.00	0	0.00			

0.00	1	8.33	0	0.00
0.00	6	50.00	0	0.00
0.00	4	33.33	0	0.00
0.00	0	0.00	0	0.00
0.00	0	0.00	0	0.00

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

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

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
	10	11.76	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
30.00	1	7.69	0	0.00
30.00	0	0.00	0	0.00
30.00	0	0.00	0	0.00
10.00	0	0.00	0	0.00
0.00	6	46.15	0	0.00
0.00	3	23.08	0	0.00
0.00	0	0.00	0	0.00

0.00	2	15.38	0	0.00
0.00	1	7.69	0	0.00
0.00	0	0.00	0	0.00

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

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
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Total Non-Marketable Limit Orders	Non-Marketable		Other Orders as % of	
	Limit Orders as % of	Non-Directed Orders	Total Other Orders	Non-Directed Orders
	1	0.96	0	0.00

Marketable Limit Orders(%)	Non-Marketable	Non-Marketable	Other Orders	Other Orders(%)
	Limit Orders	Limit Orders(%)		
0.00	0	0.00	0	0.00
0.00	0	0.00	0	0.00
0.00	1	4.17	0	0.00
0.00	23	95.83	0	0.00
0.00	0	0.00	0	0.00
0.00	0	0.00	0	0.00
0.00	0	0.00	1	100.00
0.00	0	0.00	0	0.00

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
	31	23.31	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
33.33	0	0.00	0	0.00
22.22	2	3.39	0	0.00
22.22	1	1.69	0	0.00
0.00	23	38.98	0	0.00
0.00	18	30.51	0	0.00
0.00	10	16.95	0	0.00

0.00	0	0.00	0	0.00
0.00	5	8.47	0	0.00
11.11	0	0.00	0	0.00
0.00	0	0.00	0	0.00

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

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

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)
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	0	0

	Net Payment Paid/Received for Market Orders(USD)	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)
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0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0

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

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)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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