

Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

HVD
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SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2019

Securities Listed on New York Stock Exchange

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	90.44%
Limit orders as percentage of total non-directed orders	7.44%
Other orders as percentage of total non-directed orders	2.12%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	53.88%
2. VIRTU Americas LLC	26.60%
3. G1 Execution Services, LLC	10.38%
4. Two Sigma Securities, LLC	2.39%
5. New York Stock Exchange	2.34%
6. UBS Securities, LLC	2.09%
7. Cboe EDGX U.S. Equities Exchange	0.89%
8. NASDAQ Execution Services, LLC	0.74%
9. H.D. Vest Investment Securities, INC.	0.21%
10. Cboe BZX U.S. Equities Exchange	0.15%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.66%
Limit orders as percentage of total non-directed orders	24.96%
Other orders as percentage of total non-directed orders	36.59%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	27.37%
Limit orders as percentage of total non-directed orders	15.79%
Other orders as percentage of total non-directed orders	31.53%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	11.15%
Limit orders as percentage of total non-directed orders	3.89%
Other orders as percentage of total non-directed orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.44%
Limit orders as percentage of total non-directed orders	1.01%
Other orders as percentage of total non-directed orders	4.72%

5. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	29.28%
Other orders as percentage of total non-directed orders	7.59%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.09%
Limit orders as percentage of total non-directed orders	1.73%
Other orders as percentage of total non-directed orders	3.37%

7. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	11.86%
Other orders as percentage of total non-directed orders	0.17%

8. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	9.65%
Other orders as percentage of total non-directed orders	1.18%

9. H.D. Vest Investment Securities, INC.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.23%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

10. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	1.82%
Other orders as percentage of total non-directed orders	0.84%

Securities Listed on The Nasdaq Stock Market

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	92.21%
Limit orders as percentage of total non-directed orders	5.85%
Other orders as percentage of total non-directed orders	1.94%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	54.97%
2. VIRTU Americas LLC	25.87%
3. G1 Execution Services, LLC	11.31%
4. Two Sigma Securities, LLC	2.34%
5. NASDAQ Execution Services, LLC	2.27%
6. UBS Securities, LLC	1.99%
7. Cboe EDGX U.S. Equities Exchange	0.79%
8. H.D. Vest Investment Securities, INC.	0.28%
9. Cboe BZX U.S. Equities Exchange	0.06%
10. Credit Suisse Securities (USA) LLC	0.04%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.53%
Limit orders as percentage of total non-directed orders	26.29%
Other orders as percentage of total non-directed orders	67.41%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	26.67%
Limit orders as percentage of total non-directed orders	15.87%
Other orders as percentage of total non-directed orders	17.83%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	11.94%
Limit orders as percentage of total non-directed orders	4.98%
Other orders as percentage of total non-directed orders	0.28%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.50%
Limit orders as percentage of total non-directed orders	0.65%
Other orders as percentage of total non-directed orders	0.00%

5. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	36.62%
Other orders as percentage of total non-directed orders	6.41%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.05%
Limit orders as percentage of total non-directed orders	1.29%
Other orders as percentage of total non-directed orders	1.11%

7. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	13.38%
Other orders as percentage of total non-directed orders	0.56%

8. H.D. Vest Investment Securities, INC.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.30%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

9. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.83%
Other orders as percentage of total non-directed orders	0.56%

10. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	2.23%

Securities Listed on NYSE American or Regional Exchanges

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	96.05%
Limit orders as percentage of total non-directed orders	3.12%
Other orders as percentage of total non-directed orders	0.84%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.19%
2. VIRTU Americas LLC	26.83%
3. G1 Execution Services, LLC	10.67%
4. Two Sigma Securities, LLC	2.39%
5. UBS Securities, LLC	2.05%
6. Cboe BZX U.S. Equities Exchange	0.47%
7. Cboe EDGX U.S. Equities Exchange	0.45%
8. NYSE Arca	0.40%
9. NASDAQ Execution Services, LLC	0.31%
10. H.D. Vest Investment Securities, INC.	0.19%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	57.21%
Limit orders as percentage of total non-directed orders	26.32%
Other orders as percentage of total non-directed orders	50.44%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	27.16%
Limit orders as percentage of total non-directed orders	15.28%
Other orders as percentage of total non-directed orders	31.58%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	10.91%
Limit orders as percentage of total non-directed orders	5.05%
Other orders as percentage of total non-directed orders	4.39%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.43%
Limit orders as percentage of total non-directed orders	0.59%
Other orders as percentage of total non-directed orders	4.82%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.08%
Limit orders as percentage of total non-directed orders	0.94%
Other orders as percentage of total non-directed orders	2.19%

6. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	14.69%
Other orders as percentage of total non-directed orders	1.32%

7. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	14.34%
Other orders as percentage of total non-directed orders	0.00%

8. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	12.46%
Other orders as percentage of total non-directed orders	1.75%

9. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	9.64%
Other orders as percentage of total non-directed orders	0.88%

10. H.D. Vest Investment Securities, INC.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.19%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

Exchange - Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	23.80%
Limit orders as percentage of total non-directed orders	74.61%
Other orders as percentage of total non-directed orders	1.59%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ PHLX Options	20.32%
2. Cboe Options Exchange	19.64%
3. NASDAQ Options Market	13.64%
4. NYSE Arca Options	8.92%
5. Cboe BZX Options Exchange, Inc.	8.01%
6. ISE Gemini Options Exchange	7.40%
7. Cboe EDGX Option Exchange	6.04%
8. The MIAX Options Exchange	4.76%
9. BOX Option Exchange	4.23%
10. MIAX Pearl Exchange	2.61%

Information Concerning Significant Venues :

1. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	29.05%
Limit orders as percentage of total non-directed orders	16.96%
Other orders as percentage of total non-directed orders	47.62%

2. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	39.52%
Limit orders as percentage of total non-directed orders	12.66%
Other orders as percentage of total non-directed orders	50.00%

3. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.11%
Limit orders as percentage of total non-directed orders	17.92%
Other orders as percentage of total non-directed orders	0.00%

4. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.27%
Limit orders as percentage of total non-directed orders	11.54%
Other orders as percentage of total non-directed orders	0.00%

5. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	4.13%
Limit orders as percentage of total non-directed orders	9.42%
Other orders as percentage of total non-directed orders	0.00%

6. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.59%
Limit orders as percentage of total non-directed orders	9.42%
Other orders as percentage of total non-directed orders	0.00%

7. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.59%
Limit orders as percentage of total non-directed orders	7.59%
Other orders as percentage of total non-directed orders	0.00%

8. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.56%
Limit orders as percentage of total non-directed orders	4.61%
Other orders as percentage of total non-directed orders	0.00%

9. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.67%
Limit orders as percentage of total non-directed orders	3.54%
Other orders as percentage of total non-directed orders	0.00%

10. MIAX Pearl Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.06%
Limit orders as percentage of total non-directed orders	2.84%
Other orders as percentage of total non-directed orders	0.00%