

CHURCHILL FINANCIAL, LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2024

July 2024

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
100.00	100.00	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)
VIRTU Americas, LLC (NITE)	36.02	36.02	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	26.09	26.09	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.39	17.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	17.39	17.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.86	1.86	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial INC. (INTL)	1.24	1.24	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

VIRTU Americas, LLC (NITE):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Citadel Securities LLC (CDRG):

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G1 Execution Services, LLC (ETMM):

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Jane Street Capital, LLC (JNST):

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UBS Securities, LLC (UBSS):

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StoneX Financial INC. (INTL):

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July 2024

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
100.00	100.00	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)
Citadel Securities LLC (CDRG)	26.03	26.03	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	26.03	26.03	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	26.03	26.03	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	20.55	20.55	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.37	1.37	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

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G1 Execution Services, LLC (ETMM):

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VIRTU Americas, LLC (NITE):

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Jane Street Capital, LLC (JNST):

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July 2024

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	65.06	18.75	10.23	5.97

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)
Citadel Securities LLC (CDRG)	46.46	48.03	44.78	33.33	57.14	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	20.40	19.21	17.91	27.78	28.57	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	19.55	23.58	17.91	0.00	14.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	6.52	7.86	7.46	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	3.97	1.31	0.00	30.56	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	3.12	0.00	11.94	8.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Dash Financial Technologies LLC (DASH):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Susquehanna Capital Group (SUSQ):

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Morgan Stanley & Company LLC (MSCO):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Interactive Brokers LLC (IBKR):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

August 2024

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
100.00	100.00	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)
VIRTU Americas, LLC (NITE)	31.23	31.23	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	24.51	24.51	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	21.74	21.74	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	18.97	18.97	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial INC. (INTL)	1.58	1.58	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLXX)	0.79	0.79	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.79	0.79	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
National Financial Services LLC (NFSC)	0.40	0.40	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

VIRTU Americas, LLC (NITE):

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Citadel Securities LLC (CDRG):

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Jane Street Capital, LLC (JNST):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

G1 Execution Services, LLC (ETMM):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

StoneX Financial INC. (INTL):

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Instinet BlockCross (BLKX):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Two Sigma Securities, LLC (SOHO):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

National Financial Services LLC (NFSC):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

August 2024

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
100.00	100.00	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)
VIRTU Americas, LLC (NITE)	32.89	32.89	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	26.32	26.32	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	26.32	26.32	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	9.21	9.21	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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)
Two Sigma Securities, LLC (SOHO)	2.63	2.63	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	2.63	2.63	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

VIRTU Americas, LLC (NITE):

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Jane Street Capital, LLC (JNST):

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August 2024

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	63.02	14.32	15.10	7.55

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)
Citadel Securities LLC (CDRG)	48.45	53.72	41.82	30.00	55.17	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	19.69	16.12	27.27	26.67	20.69	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Susquehanna Capital Group (SUSQ)	16.84	20.66	12.73	1.67	24.14	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	6.48	9.09	3.64	1.67	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	5.70	0.41	1.82	33.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	2.85	0.00	12.73	6.67	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Wolverine Execution Services LLC (WEXX):

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September 2024

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
100.00	100.00	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)
Citadel Securities LLC (CDRG)	29.73	29.73	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	24.71	24.71	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.85	20.85	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	20.85	20.85	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial INC. (INTL)	1.54	1.54	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.16	1.16	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.39	0.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	0.39	0.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.39	0.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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VIRTU Americas, LLC (NITE):

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G1 Execution Services, LLC (ETMM):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Jane Street Capital, LLC (JNST):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

StoneX Financial INC. (INTL):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

UBS Securities, LLC (UBSS):

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Instinet BlockCross (BLKX):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

HRT FINANCIAL LP (HRTF):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Two Sigma Securities, LLC (SOHO):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

September 2024

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
100.00	100.00	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)
Citadel Securities LLC (CDRG)	28.87	28.87	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	24.74	24.74	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	23.71	23.71	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.59	19.59	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	2.06	2.06	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial INC. (INTL)	1.03	1.03	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

VIRTU Americas, LLC (NITE):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Jane Street Capital, LLC (JNST):

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G1 Execution Services, LLC (ETMM):

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UBS Securities, LLC (UBSS):

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StoneX Financial INC. (INTL):

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September 2024

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	57.28	12.41	16.23	14.08

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)
Citadel Securities LLC (CDRG)	42.72	42.50	47.92	30.56	54.24	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	23.15	29.17	29.17	2.78	18.64	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	20.29	19.58	14.58	20.83	27.12	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	7.88	0.42	2.08	43.06	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	5.49	8.33	2.08	2.78	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.48	0.00	4.17	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Susquehanna Capital Group (SUSQ):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Dash Financial Technologies LLC (DASH):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Morgan Stanley & Company LLC (MSCO):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.

Interactive Brokers LLC (IBKR):

Churchill Financial routes all trades to their clearing firm, NFS. Churchill Financial, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, 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.