

# Wells Fargo Clearing Services, LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2021

April 2021

## 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	56.85	1.14	34.41	7.60

### 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	39.33	41.19	40.00	38.35	29.74	0.00	0.0000	0.00	0.0000	14,761.36	16.5157	716.04	3.3501
G1X Execution Services, LLC	13.06	9.39	30.84	16.89	20.51	0.00	0.0000	0.00	0.0000	7,129.00	18.2473	0.22	0.0040
Wells Fargo Securities	12.72	22.36	0.06	0.01	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	10.13	5.82	19.45	14.70	20.23	0.00	0.0000	0.00	0.0000	6,735.24	19.1832	0.00	0.0000
UBS Securities, LLC	8.23	5.58	4.07	11.26	14.93	0.00	0.0000	0.00	0.0000	2,772.41	10.1363	716.84	15.2234
Two Sigma Securities, LLC	7.48	5.51	3.79	9.41	14.03	0.00	0.0000	0.00	0.0000	2,859.59	13.4653	0.00	0.0000
Jane Street Capital	5.93	10.16	1.13	0.30	0.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	1.57	0.00	0.32	4.56	0.00	0.00	0.0000	-57.10	-33.0915	2,861.84	30.4327	0.00	0.0000
CBOE BZX Exchange	1.56	0.00	0.35	4.52	0.00	-3.51	-7.3201	-25.84	-17.9143	2,458.49	29.7821	0.00	0.0000
Wolverine Execution Services, LLC	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

G1X Execution Services, LLC:

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Wells Fargo Securities:

Wells Fargo Clearing Services, LLC (WFCS) is an affiliate of Wells Fargo Securities, LLC (WFS). Both WFCS and WFS are registered broker/dealers and are both indirect, wholly-owned subsidiaries of Wells Fargo & Company. WFCS sends orders to WFS in certain equity securities, and WFS executes these orders as either principal or agent. WFS may receive compensation in the form of rebates from certain market venues for orders routed by WFCS to WFS. WFS may also have a profit or loss when executing orders as principal.

Virtu Americas, LLC:

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UBS Securities, LLC:

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Two Sigma Securities, LLC:

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Nasdaq OMX:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

CBOE BZX Exchange:

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## April 2021

### 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	43.46	3.14	47.08	6.32

#### 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	34.08	32.45	37.65	36.14	28.22	0.00	0.0000	0.00	0.0000	50,303.87	14.8747	2,375.44	3.3674
Wells Fargo Securities	15.59	35.85	0.04	0.01	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	12.83	7.36	22.54	16.25	20.15	0.00	0.0000	0.00	0.0000	30,870.93	19.6278	25.50	0.1593
Virtu Americas, LLC	12.33	5.53	21.24	16.71	22.02	0.00	0.0000	0.00	0.0000	25,377.34	16.6594	28.21	0.1090
UBS Securities, LLC	10.08	6.46	11.43	12.34	17.46	0.00	0.0000	0.00	0.0000	9,317.27	4.0075	1,935.33	9.7699
Two Sigma Securities, LLC	7.04	4.30	3.65	9.15	11.75	0.00	0.0000	0.00	0.0000	10,241.55	14.1815	0.00	0.0000
Jane Street Capital	3.87	8.03	2.93	0.55	0.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
CBOE BZX Exchange	2.13	0.00	0.25	4.51	0.00	-4.40	-15.0256	-200.15	-14.9753	8,766.50	28.6779	0.00	0.0000
Nasdaq OMX	2.06	0.00	0.28	4.35	0.00	0.00	0.0000	-584.52	-46.0038	10,745.76	35.9160	0.00	0.0000
Jane Street Execution Services	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

#### CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

#### Wells Fargo Securities:

Wells Fargo Clearing Services, LLC (WFCS) is an affiliate of Wells Fargo Securities, LLC (WFS). Both WFCS and WFS are registered broker/dealers and are both indirect, wholly-owned subsidiaries of Wells Fargo & Company. WFCS sends orders to WFS in certain equity securities, and WFS executes these orders as either principal or agent. WFS may receive compensation in the form of rebates from certain market venues for orders routed by WFCS to WFS. WFS may also have a profit or loss when executing orders as principal.

#### G1X Execution Services, LLC:

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#### Virtu Americas, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed. The Firm does not receive payments for routing marketable orders.

#### UBS Securities, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

#### Two Sigma Securities, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed. The Firm does not receive payments for routing marketable orders.

#### CBOE BZX Exchange:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

#### Nasdaq OMX:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

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## April 2021

## 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	30.56	9.81	57.63	2.00

### 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)
Global Execution Brokers LP	39.80	39.60	41.46	39.56	41.35	25,806.25	7.4840	31,585.77	27.9058	85,955.43	32.9401	9,569.72	23.3870
CITADEL SECURITIES LLC	38.31	38.43	37.42	38.53	34.14	24,893.53	9.9885	18,579.79	9.9325	18,935.51	9.7677	2,876.37	5.1412
Wolverine Execution Services, LLC	12.27	12.07	11.36	12.48	13.81	17,171.76	20.9670	10,322.88	26.7045	18,222.96	29.0078	435.07	24.8469
Morgan Stanley & Co., LLC	9.57	9.85	9.64	9.38	10.70	4,435.30	6.7336	4,061.80	10.6088	11,202.05	25.1935	396.35	23.3835
Interactive Brokers LLC	0.05	0.05	0.13	0.05	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

Global Execution Brokers LP:

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC receives a constant, per contract payment for executed option orders routed to this smart router. These payments are based on amounts the smart router receives, from exchange sponsored programs, on the option exchange where the option order was executed.

Wolverine Execution Services, LLC:

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

Morgan Stanley & Co., LLC:

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

## May 2021

### 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	58.55	1.23	32.24	7.98

#### 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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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	39.00	39.94	44.21	39.31	30.04	0.00	0.0000	0.00	0.0000	15,338.12	16.4630	419.97	2.7124
Jane Street Capital	12.97	21.60	2.37	0.71	0.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wells Fargo Securities	12.66	21.61	0.07	0.01	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	9.11	4.24	19.61	14.68	20.69	0.00	0.0000	0.00	0.0000	7,070.69	18.6103	1.35	0.0312
G1X Execution Services, LLC	8.69	3.39	24.84	15.25	18.53	0.00	0.0000	0.00	0.0000	6,855.39	19.7543	0.31	0.0101
UBS Securities, LLC	7.64	4.62	4.19	11.28	15.60	0.00	0.0000	0.00	0.0000	2,428.91	24.9264	466.80	33.5757
Two Sigma Securities, LLC	6.90	4.59	4.03	9.36	14.30	0.00	0.0000	0.00	0.0000	2,836.68	13.7510	0.00	0.0000
Nasdaq OMX	1.52	0.00	0.39	4.71	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CBOE BZX Exchange	1.52	0.00	0.30	4.69	0.00	-0.60	-12.0000	-20.75	-12.8600	2,657.56	28.4102	0.00	0.0000

#### Material Aspects:

##### CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

##### Wells Fargo Securities:

Wells Fargo Clearing Services, LLC (WFCS) is an affiliate of Wells Fargo Securities, LLC (WFS). Both WFCS and WFS are registered broker/dealers and are both indirect, wholly-owned subsidiaries of Wells Fargo & Company. WFCS sends orders to WFS in certain equity securities, and WFS executes these orders as either principal or agent. WFS may receive compensation in the form of rebates from certain market venues for orders routed by WFCS to WFS. WFS may also have a profit or loss when executing orders as principal.

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**May 2021**

## 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	45.92	3.22	44.55	6.31

### 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	33.82	31.42	37.83	36.69	28.93	0.00	0.0000	0.00	0.0000	56,601.72	15.2121	3,805.58	4.9936
Wells Fargo Securities	16.19	35.25	0.04	0.01	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	11.69	4.34	23.62	16.89	22.38	0.00	0.0000	0.00	0.0000	28,215.27	17.0374	30.48	0.1248
G1X Execution Services, LLC	9.70	2.80	20.49	14.85	18.10	0.00	0.0000	0.00	0.0000	30,104.38	21.3706	61.07	0.4357
UBS Securities, LLC	9.44	5.35	10.72	12.38	17.72	0.00	0.0000	0.00	0.0000	9,819.95	9.7186	1,498.10	7.1991
Jane Street Capital	8.17	16.94	2.36	0.59	0.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	6.87	3.90	4.39	9.37	12.12	0.00	0.0000	3.20	0.0081	11,274.77	14.4380	0.00	0.0000
CBOE BZX Exchange	2.10	0.00	0.28	4.69	0.00	-0.82	-3.8436	-101.89	-15.5001	8,321.76	27.0951	0.00	0.0000
Nasdaq OMX	2.02	0.00	0.27	4.52	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

#### CITADEL SECURITIES LLC:

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## May 2021

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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	30.56	10.11	57.48	1.85

#### 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)
Global Execution Brokers LP	39.87	39.70	40.58	39.67	44.95	27,735.09	19.0916	27,829.94	22.0097	86,079.07	32.2330	8,416.49	3.7474
CITADEL SECURITIES LLC	37.97	38.06	37.17	38.23	32.95	26,553.02	9.9835	18,827.19	9.9304	20,629.74	9.7878	2,807.83	5.0845
Wolverine Execution Services, LLC	12.83	12.79	13.09	12.77	13.62	16,731.53	19.6103	11,461.65	29.1898	20,006.01	28.7923	424.81	25.8400
Morgan Stanley & Co., LLC	9.26	9.36	9.01	9.29	8.44	3,406.35	5.3647	3,491.70	9.8638	9,749.80	24.0332	261.30	21.4708
Interactive Brokers LLC	0.06	0.09	0.14	0.04	0.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

**Global Execution Brokers LP:**

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

**CITADEL SECURITIES LLC:**

Wells Fargo Clearing Services, LLC receives a constant, per contract payment for executed option orders routed to this smart router. These payments are based on amounts the smart router receives, from exchange sponsored programs, on the option exchange where the option order was executed.

**Wolverine Execution Services, LLC:**

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

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## June 2021

### 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	56.43	1.10	33.62	8.86

#### 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	35.00	33.25	40.02	39.05	30.13	0.00	0.0000	0.00	0.0000	13,805.22	18.2600	637.16	4.2128
Jane Street Capital	18.76	32.37	5.20	1.10	0.77	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wells Fargo Securities	11.45	20.30	0.06	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	9.26	3.84	18.37	15.05	20.70	0.00	0.0000	0.00	0.0000	6,350.79	19.3560	0.00	0.0000
G1X Execution Services, LLC	9.12	3.00	26.53	16.05	19.67	0.00	0.0000	0.00	0.0000	5,774.83	19.0484	1.04	0.0469
UBS Securities, LLC	7.28	4.02	4.81	10.68	15.45	0.00	0.0000	0.00	0.0000	2,191.54	9.2527	603.48	14.7589
Two Sigma Securities, LLC	5.98	3.23	4.32	8.74	13.27	0.00	0.0000	0.00	0.0000	2,102.06	14.9628	0.00	0.0000
CBOE BZX Exchange	1.57	0.00	0.37	4.67	0.00	0.00	0.0000	-11.70	-5.7700	1,420.25	20.9508	0.00	0.0000
Nasdaq OMX	1.57	0.00	0.32	4.66	0.00	0.00	0.0000	-9.09	-3.7551	2,365.94	30.8965	0.00	0.0000

#### Material Aspects:

##### CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

##### Wells Fargo Securities:

Wells Fargo Clearing Services, LLC (WFCS) is an affiliate of Wells Fargo Securities, LLC (WFS). Both WFCS and WFS are registered broker/dealers and are both indirect, wholly-owned subsidiaries of Wells Fargo & Company. WFCS sends orders to WFS in certain equity securities, and WFS executes these orders as either principal or agent. WFS may receive compensation in the form of rebates from certain market venues for orders routed by WFCS to WFS. WFS may also have a profit or loss when executing orders as principal.

##### Virtu Americas, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed. The Firm does not receive payments for routing marketable orders.

G1X Execution Services, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

UBS Securities, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

Two Sigma Securities, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed. The Firm does not receive payments for routing marketable orders.

CBOE BZX Exchange:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

Nasdaq OMX:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

## June 2021

### 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
99.99	43.11	3.35	46.50	7.05

#### 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	31.51	25.84	36.13	36.70	29.71	0.00	0.0000	0.00	0.0000	62,236.69	14.7362	4,810.59	4.0403
Wells Fargo Securities	15.46	35.84	0.04	0.01	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	11.89	4.00	21.60	16.98	21.96	0.00	0.0000	0.00	0.0000	33,763.00	16.7624	20.40	0.0626
Jane Street Capital	11.23	24.08	4.73	1.35	0.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	10.33	2.45	21.97	15.57	18.41	0.00	0.0000	0.00	0.0000	36,357.55	19.8907	1,035.58	5.4725
UBS Securities, LLC	9.21	5.07	11.07	11.66	17.53	0.00	0.0000	0.00	0.0000	10,898.77	4.9819	2,049.74	5.3887
Two Sigma Securities, LLC	6.10	2.71	3.98	8.59	11.44	0.00	0.0000	0.35	0.0010	12,261.37	14.3354	0.00	0.0000
CBOE BZX Exchange	2.17	0.00	0.24	4.65	0.00	-3.30	-25.3846	-41.06	-6.0120	6,755.34	18.0443	0.00	0.0000
Nasdaq OMX	2.10	0.00	0.24	4.49	0.00	0.00	0.0000	-125.83	-14.6375	10,766.45	30.5314	0.00	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)
Jane Street Execution Services	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

#### CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

#### Wells Fargo Securities:

Wells Fargo Clearing Services, LLC (WFCS) is an affiliate of Wells Fargo Securities, LLC (WFS). Both WFCS and WFS are registered broker/dealers and are both indirect, wholly-owned subsidiaries of Wells Fargo & Company. WFCS sends orders to WFS in certain equity securities, and WFS executes these orders as either principal or agent. WFS may receive compensation in the form of rebates from certain market venues for orders routed by WFCS to WFS. WFS may also have a profit or loss when executing orders as principal.

#### Virtu Americas, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed. The Firm does not receive payments for routing marketable orders.

#### G1X Execution Services, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

#### UBS Securities, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed, and these payments are higher for large orders. The Firm does not receive payments for routing marketable orders.

#### Two Sigma Securities, LLC:

Wells Fargo Clearing Services, LLC ("The Firm") receives payments from this broker-dealer for routing non-marketable limit orders that are subsequently executed. The Firm does not receive payments for routing marketable orders.

#### CBOE BZX Exchange:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

#### Nasdaq OMX:

Wells Fargo Clearing Services, LLC receives rebate payments from this exchange for executed orders that provide liquidity based upon standard exchange terms and rates. These rebates may be greater than fees paid. Some orders qualify for a higher rebate rate if eligible for exchange-sponsored retail liquidity programs.

## June 2021

### 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	32.65	11.10	54.64	1.61

### 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)
Global Execution Brokers LP	38.06	37.99	39.70	37.67	40.90	44,052.16	20.4783	37,388.78	23.1349	89,995.09	33.0405	9,642.05	3.9986

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	37.12	36.47	36.73	37.66	34.48	36,145.46	9.9840	21,588.09	9.9307	20,486.65	9.8647	3,546.33	5.1892
Wolverine Execution Services, LLC	15.53	15.64	14.12	15.76	15.46	30,028.77	19.9852	13,890.92	26.7303	24,500.82	28.7487	585.16	28.2686
Morgan Stanley & Co., LLC	8.65	8.69	8.05	8.73	9.16	6,696.60	7.5468	4,349.40	10.8553	9,922.10	26.0088	522.35	28.4659
Interactive Brokers LLC	0.64	1.21	1.40	0.17	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

Global Execution Brokers LP:

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

CITADEL SECURITIES LLC:

Wells Fargo Clearing Services, LLC receives a constant, per contract payment for executed option orders routed to this smart router. These payments are based on amounts the smart router receives, from exchange sponsored programs, on the option exchange where the option order was executed.

Wolverine Execution Services, LLC:

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.

Morgan Stanley & Co., LLC:

Wells Fargo Clearing Services, LLC receives payments for executed option orders routed to this smart router. These payments are based on the amount of payment that the smart router receives, from exchange-sponsored programs, on the option exchange on which the option order was executed.