

GTN Americas Financial Services Inc. - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2023

July 2023

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
-	-	-	-	-

July 2023

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	45.00	15.00	40.00	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 Marketable Limit 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 (CRDG)	100.00	45.00	15.00	40.00	0.00	0.87	16.6667	0.08	20.0000	0.52	20.0000	0.00	0.0000

Material Aspects:

Citadel (CRDG):
 GTN Americas Financial Services (GTNA) received payment from Citadel Securities, LLC. ("Citadel") and all other brokers for directing NMS order flow that result in executions. For equity market, marketable limit and non-marketable limit orders the payment rate was \$0.0020 per share, and payment was not received for executions priced less than \$1. The Firm pays \$0.0005 plus pass thru for executions that occur between 4-7 AM Eastern time and pays \$0.0010 for on close orders.

For option market, marketable and non-marketable limit orders the payment rate was \$0.50 per contract for both penny and non-penny executions. For SPY, QQQ, TQQQ, and AAPL the price was \$0.30 per executed contract. For all other indexes, the Firm does not receive payment for executed contracts.

July 2023

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
-	-	-	-	-

August 2023

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	10.78	46.55	42.67	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 (CRDG)	53.45	7.26	50.81	41.94	0.00	4.22	20.0000	3.02	20.0000	2.91	20.0000	0.00	0.0000
JaneStreet (JNST)	21.98	19.61	43.14	37.25	0.00	0.10	20.0000	1.44	20.0000	6.02	20.0000	0.00	0.0000
Two Sigma (SOHO)	24.57	10.53	40.35	49.12	0.00	0.90	20.0000	0.99	20.0000	0.87	20.0000	0.00	0.0000

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JaneStreet (JNST):
GTN Americas Financial Services (GTNA) received payment from Jane Street Capital, LLC. ("Jane Street") and all other brokers for directing NMS order flow that result in executions. For equity market, marketable and non-marketable limit orders the payment rate was \$0.0020 per share, and payment was not received for executions priced less than \$1.

Two Sigma (SOHO):
GTN Americas Financial Services (GTNA) received payment from Two Sigma Securities, LLC. ("Two Sigma") and all other brokers for equity directing NMS order flow that result in executions. For market, marketable and non-marketable limit orders the payment rate was \$0.0020 per share, and payment was not received for executions priced less than \$1. The Firm does not receive payment for On Close orders.

August 2023

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	9.65	32.46	57.89	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 (CRDG)	55.56	4.21	36.84	58.95	0.00	1.73	20.0000	9.39	18.8571	81.05	19.6429	0.00	0.0000
JaneStreet (JNST)	28.07	13.54	32.29	54.17	0.00	5.71	20.0000	6.87	17.4194	72.40	16.9231	0.00	0.0000
Two Sigma (SOHO)	16.37	21.43	17.86	60.71	0.00	2.89	20.0000	3.49	20.0000	45.88	19.4118	0.00	0.0000

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August 2023

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

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	18.75	37.50	43.75	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)
Wex (WEXX)	100.00	18.75	37.50	43.75	0.00	8.40	40.0000	0.80	13.3333	8.40	17.1429	0.00	0.0000

Material Aspects:

Wex (WEXX):
 GTN Americas Financial Services (GTNA) received payment from Wolverine Execution Services, LLC. ("Wex") and all other brokers for directing NMS order flow that result in executions. For option market, marketable and non-marketable limit orders the payment rate was \$0.40 per contract for executions priced less than \$1 and \$0.80 per contract for executions priced above \$1. For SPY, QQQ, TQQQ, and AAPL the price was \$0.20 per executed contract. For all other indexes, the Firm does not receive payment for executed contracts.

September 2023

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	25.25	31.99	42.77	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 (CRDG)	45.10	11.14	38.86	50.00	0.00	8.04	20.0000	4.28	19.5301	8.73	19.5130	0.00	0.0000
JaneStreet (JNST)	33.82	34.42	26.09	39.49	0.00	20.02	20.0000	3.78	20.0000	11.94	20.0000	0.00	0.0000
Two Sigma (SOHO)	21.08	40.70	26.74	32.56	0.00	54.78	20.0000	1.26	20.0000	2.22	20.0000	0.00	0.0000

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Citadel (CRDG)	50.60	11.80	29.69	58.52	0.00	305.28	17.6419	720.50	16.1513	1,224.33	15.0790	0.00	0.0000
JaneStreet (JNST)	30.09	17.28	29.76	52.96	0.00	327.89	18.5185	584.25	16.5591	1,025.47	16.9184	0.00	0.0000
Two Sigma (SOHO)	19.31	23.19	24.94	51.87	0.00	173.81	18.4946	243.20	18.0000	521.86	17.2115	0.00	0.0000

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Wex (WEXX)	100.00	0.00	60.00	40.00	0.00	0.00	0.0000	1.20	40.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Wex (WEXX):
 GTN Americas Financial Services (GTNA) received payment from Wolverine Execution Services, LLC. ("Wex") and all other brokers for directing NMS order flow that result in executions. For option market, marketable and non-marketable limit orders the payment rate was \$0.40 per contract for executions priced less than \$1 and \$0.80 per contract for executions priced above \$1. For SPY, QQQ, TQQQ, and AAPL the price was \$0.20 per executed contract. For all other indexes, the Firm does not receive payment for executed contracts.