

# Pictet Overseas Brokerage Services - Held NMS Stocks and Options Order Routing Public Report

Generated on Sun May 28 2023 12:56:12 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2022

April 2022

## 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                                 | 19.20                                     | 68.11   | 12.69   | 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) |
|-----------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| CBOE BZX Exchange (BATS)          | 0.86                    | 0.00              | 1.26                        | 0.00                            | 0.00             | 0  | 0.0000  | 2  | 29.4852   | 0  | 0.0000  | 0   | 0.0000   |
| CBOE EDGX Exchange (EDGX)         | 58.81                   | 0.00              | 84.58                       | 9.47                            | 0.00             | 0  | 0.0000  | 44   | 12.3960   | 1  | 12.3960   | 0   | 0.0000   |
| IEX Investors'Exchange LLC (IEXG) | 9.85                    | 0.00              | 13.25                       | 6.47                            | 0.00             | 0  | 0.0000  | 9  | 15.6473   | 1  | 15.6473   | 0   | 0.0000   |
| Nasdaq Stock Market (NSDQ)        | 14.19                   | 55.51             | 0.49                        | 25.22                           | 0.00             | 15   | 22.5865   | 0  | 22.5865   | 4  | 22.5865   | 0   | 0.0000   |
| SpeedRoute LLC (SPDR)             | 16.29                   | 44.49             | 0.41                        | 58.85                           | 0.00             | 5  | 8.8152  | 0  | 8.8152  | 4  | 8.8152  | 0   | 0.0000   |

### Material Aspects:

#### CBOE BZX Exchange (BATS):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/bzx/](https://www.cboe.com/us/equities/membership/fee_schedule/bzx/)

#### CBOE EDGX Exchange (EDGX):

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#### Nasdaq Stock Market (NSDQ):

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#### SpeedRoute LLC (SPDR):

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## April 2022

### 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                                 | 14.32                                     | 69.29   | 16.39   | 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) |
|--|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| CBOE BZX Exchange (BATS)                 | 0.60                    | 0.02              | 0.85                        | 0.00                            | 0.00             | 0  | 29.4852   | 6  | 29.4852   | 0  | 0.0000  | 0   | 0.0000   |
| CBOE BYX Exchange (BYXX)                 | 0.06                    | 0.00              | 0.08                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -1.7263   | -0   | 0.0000  | -0  | 0.0000   |
| Clearpool Execution Services, LLC (CPEM) | 10.25                   | 8.37              | 13.06                       | 0.00                            | 0.00             | 12   | 27.7690   | 89   | 27.7690   | 0  | 0.0000  | 0   | 0.0000   |
| CBOE EDGA Exchange (EDGA)                | 0.03                    | 0.00              | 0.04                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -14.1015  | -0   | 0.0000  | -0  | 0.0000   |
| CBOE EDGX Exchange (EDGX)                | 34.60                   | 0.00              | 47.02                       | 12.33                           | 0.00             | 0  | 0.0000  | 143  | 12.3960   | 9  | 12.3960   | 0   | 0.0000   |
| IEX Investors'Exchange LLC (IEXG)        | 14.33                   | 0.00              | 20.56                       | 0.52                            | 0.00             | 0  | 0.0000  | 79   | 15.6473   | 0  | 15.6473   | 0   | 0.0000   |
| Nasdaq Stock Market (NSDQ)               | 25.36                   | 47.88             | 8.20                        | 78.27                           | 0.00             | 55   | 22.5865   | 46   | 22.5865   | 103  | 22.5865   | 0   | 0.0000   |
| SpeedRoute LLC (SPDR)                    | 14.78                   | 43.74             | 10.19                       | 8.88                            | 0.00             | 20   | 8.8152  | 22   | 8.8152  | 5  | 8.8152  | 0   | 0.0000   |

#### Material Aspects:

##### CBOE BZX Exchange (BATS):

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##### CBOE EDGA Exchange (EDGA):

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##### CBOE EDGX Exchange (EDGX):

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Nasdaq Stock Market (NSDQ):

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SpeedRoute LLC (SPDR):

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## April 2022

### 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                                 | 9.14                                      | 24.86   | 65.99   | 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) |
|---|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| DASH Financial Technologies, LLC (DFIN) | 20.35                   | 3.47              | 12.11                       | 25.79                           | 0.00             | -0   | -37.3203  | -4   | -37.3203  | -20  | -37.3203  | -0  | 0.0000   |
| Instinet, LLC (INCA)                    | 78.70                   | 96.53             | 87.38                       | 72.96                           | 0.00             | 49   | 174.5484  | 120  | 174.5484  | 265  | 174.5484  | 0   | 0.0000   |
| BofA Securities, Inc (MLCO)             | 0.95                    | 0.00              | 0.51                        | 1.25                            | 0.00             | 0  | 0.0000  | 5  | 1,138.0660  | 30   | 1,138.0660  | 0   | 0.0000   |

#### Material Aspects:

DASH Financial Technologies, LLC (DFIN):

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Instinet, LLC (INCA):

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BofA Securities, Inc (MLCO):

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## May 2022

### 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                                 | 24.59                                     | 64.64   | 10.77   | 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) |
|--|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| CBOE BZX Exchange (BATS)                 | 2.95                    | 0.00              | 4.56                        | 0.00                            | 0.00             | 0  | 0.0000  | 5  | 26.0176   | 0  | 0.0000  | 0   | 0.0000   |
| CBOE BYX Exchange (BYXX)                 | 0.80                    | 0.00              | 1.24                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -1.6119   | -0   | 0.0000  | -0  | 0.0000   |
| Clearpool Execution Services, LLC (CPEM) | 1.61                    | 6.54              | 0.00                        | 0.00                            | 0.00             | 3  | 25.9203   | 0  | 0.0000  | 0  | 0.0000  | 0   | 0.0000   |
| DASH Financial Technologies, LLC (DFIN)  | 0.30                    | 1.23              | 0.00                        | 0.00                            | 0.00             | 1  | 29.7828   | 0  | 0.0000  | 0  | 0.0000  | 0   | 0.0000   |
| CBOE EDGA Exchange (EDGA)                | 0.32                    | 0.00              | 0.50                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -14.6501  | -0   | 0.0000  | -0  | 0.0000   |
| CBOE EDGX Exchange (EDGX)                | 30.30                   | 0.00              | 42.89                       | 23.88                           | 0.00             | 0  | 0.0000  | 36   | 21.0138   | 3  | 21.0138   | 0   | 0.0000   |
| IEX Investors'Exchange LLC (IEXG)        | 14.64                   | 0.00              | 22.64                       | 0.00                            | 0.00             | 0  | 0.0000  | 18   | 19.2955   | 0  | 0.0000  | 0   | 0.0000   |
| Nasdaq Stock Market (NSDQ)               | 20.32                   | 68.49             | 4.88                        | 2.99                            | 0.00             | 19   | 18.4162   | 4  | 18.4162   | 0  | 18.4162   | 0   | 0.0000   |
| SpeedRoute LLC (SPDR)                    | 28.77                   | 23.74             | 23.29                       | 73.13                           | 0.00             | 4  | 9.8564  | 9  | 9.8564  | 5  | 9.8564  | 0   | 0.0000   |

## Material Aspects:

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## May 2022

### 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                                 | 21.90                                     | 73.28   | 4.82  | 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) |
|--|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Cowen and Company LLC (ATMC)             | 0.24                    | 0.23              | 0.00                        | 3.87                            | 0.00             | -0   | -3.4360   | -0   | 0.0000  | -0   | -3.4360   | -0  | 0.0000   |
| CBOE BZX Exchange (BATS)                 | 2.04                    | 1.72              | 1.98                        | 4.32                            | 0.00             | 5  | 26.0176   | 18   | 26.0176   | 3  | 26.0176   | 0   | 0.0000   |
| CBOE BYX Exchange (BYXX)                 | 0.44                    | 0.00              | 0.60                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -1.6119   | -0   | 0.0000  | -0  | 0.0000   |
| Clearpool Execution Services, LLC (CPEM) | 3.75                    | 11.32             | 1.74                        | 0.00                            | 0.00             | 31   | 25.9203   | 16   | 25.9203   | 0  | 0.0000  | 0   | 0.0000   |
| CBOE EDGA Exchange (EDGA)                | 0.84                    | 0.00              | 1.14                        | 0.00                            | 0.00             | -0   | 0.0000  | -6   | -14.6501  | -0   | 0.0000  | -0  | 0.0000   |
| CBOE EDGX Exchange (EDGX)                | 56.44                   | 0.00              | 75.43                       | 24.17                           | 0.00             | 0  | 0.0000  | 557  | 21.0138   | 12   | 21.0138   | 0   | 0.0000   |
| IEX Investors' Exchange LLC (IEXG)       | 10.77                   | 0.00              | 14.62                       | 1.30                            | 0.00             | 0  | 0.0000  | 99   | 19.2955   | 1  | 19.2955   | 0   | 0.0000   |
| Nasdaq Stock Market (NSDQ)               | 9.53                    | 28.22             | 2.15                        | 36.75                           | 0.00             | 55   | 18.4162   | 14   | 18.4162   | 16   | 18.4162   | 0   | 0.0000   |
| SpeedRoute LLC (SPDR)                    | 15.96                   | 58.52             | 2.35                        | 29.60                           | 0.00             | 61   | 9.8564  | 8  | 9.8564  | 7  | 9.8564  | 0   | 0.0000   |

**Material Aspects:****Cowen and Company LLC (ATMC):**

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**CBOE BYX Exchange (BYXX):**

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to receive remuneration for order flow. Membership agreement - taker/maker model (reverse pricing). Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/byx/](https://www.cboe.com/us/equities/membership/fee_schedule/byx/)

**Clearpool Execution Services, LLC (CPEM):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://clearpoolgroup.com/solutions/clearpool-executions-services/>

**CBOE EDGA Exchange (EDGA):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - taker/maker model (reverse pricing). Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/edga/](https://www.cboe.com/us/equities/membership/fee_schedule/edga/)

**CBOE EDGX Exchange (EDGX):**

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**IEX Investors'Exchange LLC (IEXG):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: <https://exchange.iex.io/resources/trading/fee-schedule/>

**Nasdaq Stock Market (NSDQ):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

**SpeedRoute LLC (SPDR):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

## May 2022

### 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                                 | 4.07                                      | 28.40   | 67.53   | 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) |
|---|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| DASH Financial Technologies, LLC (DFIN) | 11.18                   | 0.00              | 15.85                       | 9.89                            | 0.00             | 0  | 0.0000  | 2  | 12.6216   | 3  | 12.6216   | 0   | 0.0000   |
| Instinet, LLC (INCA)                    | 86.77                   | 100.00            | 84.15                       | 87.08                           | 0.00             | 41   | 312.9638  | 240  | 312.9638  | 591  | 312.9638  | 0   | 0.0000   |
| BofA Securities, Inc (MLCO)             | 2.05                    | 0.00              | 0.00                        | 3.03                            | 0.00             | -0   | 0.0000  | -0   | 0.0000  | -91  | -1,379.6989   | -0  | 0.0000   |

#### Material Aspects:

**DASH Financial Technologies, LLC (DFIN):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share/options. Refer to: <https://dashfinancial.com/execution-services/>

**Instinet, LLC (INCA):**

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BofA Securities, Inc (MLCO):

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## June 2022

### 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                                 | 6.50                                      | 61.40   | 32.10   | 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) |
|--|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| CBOE BZX Exchange (BATS)                 | 7.86                    | 0.00              | 12.81                       | 0.00                            | 0.00             | 0  | 0.0000  | 39   | 26.4377   | 0  | 0.0000  | 0   | 0.0000   |
| CBOE BYX Exchange (BYXX)                 | 0.88                    | 0.00              | 1.43                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -1.7645   | -0   | 0.0000  | -0  | 0.0000   |
| Clearpool Execution Services, LLC (CPEM) | 0.69                    | 10.63             | 0.00                        | 0.00                            | 0.00             | 4  | 27.0527   | 0  | 0.0000  | 0  | 0.0000  | 0   | 0.0000   |
| CBOE EDGA Exchange (EDGA)                | 0.48                    | 0.00              | 0.78                        | 0.00                            | 0.00             | -0   | 0.0000  | -1   | -13.6240  | -0   | 0.0000  | -0  | 0.0000   |
| CBOE EDGX Exchange (EDGX)                | 17.15                   | 0.00              | 27.21                       | 1.37                            | 0.00             | 0  | 0.0000  | 58   | 18.1620   | 2  | 18.1620   | 0   | 0.0000   |
| IEX Investors'Exchange LLC (IEXG)        | 2.83                    | 0.00              | 4.60                        | 0.00                            | 0.00             | 0  | 0.0000  | 11   | 21.2940   | 0  | 0.0000  | 0   | 0.0000   |
| Nasdaq Stock Market (NSDQ)               | 11.43                   | 36.86             | 14.71                       | 0.00                            | 0.00             | 9  | 20.0433   | 34   | 20.0433   | 0  | 0.0000  | 0   | 0.0000   |
| SpeedRoute LLC (SPDR)                    | 58.69                   | 52.51             | 38.46                       | 98.63                           | 0.00             | 6  | 9.9776  | 45   | 9.9776  | 60   | 9.9776  | 0   | 0.0000   |

#### Material Aspects:

CBOE BZX Exchange (BATS):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/bzx/](https://www.cboe.com/us/equities/membership/fee_schedule/bzx/)

CBOE BYX Exchange (BYXX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - taker/maker model (reverse pricing). Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/byx/](https://www.cboe.com/us/equities/membership/fee_schedule/byx/)

Clearpool Execution Services, LLC (CPEM):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://clearpoolgroup.com/solutions/clearpool-executions-services/>

CBOE EDGA Exchange (EDGA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - taker/maker model (reverse pricing). Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/edga/](https://www.cboe.com/us/equities/membership/fee_schedule/edga/)

CBOE EDGX Exchange (EDGX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://www.cboe.com/us/equities/membership/fee_schedule/edgx/)

IEX Investors'Exchange LLC (IEXG):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: <https://exchange.ies.io/resources/trading/fee-schedule/>

Nasdaq Stock Market (NSDQ):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

SpeedRoute LLC (SPDR):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

## June 2022

### 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                                 | 11.87                                     | 72.25   | 15.88   | 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) |
|--|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Cowen and Company LLC (ATMC)             | 0.46                    | 0.00              | 0.64                        | 0.00                            | 0.00             | 0  | 0.0000  | 4  | 7.6370  | 0  | 0.0000  | 0   | 0.0000   |
| CBOE BZX Exchange (BATS)                 | 4.18                    | 0.00              | 5.52                        | 1.19                            | 0.00             | 0  | 0.0000  | 108  | 26.4377   | 5  | 26.4377   | 0   | 0.0000   |
| CBOE BYX Exchange (BYXX)                 | 0.02                    | 0.00              | 0.03                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -1.7645   | -0   | 0.0000  | -0  | 0.0000   |
| Clearpool Execution Services, LLC (CPEM) | 9.27                    | 39.76             | 5.78                        | 2.34                            | 0.00             | 131  | 27.0527   | 116  | 27.0527   | 10   | 27.0527   | 0   | 0.0000   |
| CBOE EDGA Exchange (EDGA)                | 0.03                    | 0.00              | 0.04                        | 0.00                            | 0.00             | -0   | 0.0000  | -0   | -13.6240  | -0   | 0.0000  | -0  | 0.0000   |
| CBOE EDGX Exchange (EDGX)                | 34.62                   | 0.00              | 39.43                       | 38.64                           | 0.00             | 0  | 0.0000  | 529  | 18.1620   | 114  | 18.1620   | 0   | 0.0000   |
| IEX Investors'Exchange LLC (IEXG)        | 36.02                   | 0.00              | 40.79                       | 41.24                           | 0.00             | 0  | 0.0000  | 642  | 21.2940   | 143  | 21.2940   | 0   | 0.0000   |
| Instinet, LLC (INCA)                     | 0.09                    | 0.74              | 0.00                        | 0.00                            | 0.00             | 1  | 14.9553   | 0  | 0.0000  | 0  | 0.0000  | 0   | 0.0000   |
| Nasdaq Stock Market (NSDQ)               | 5.29                    | 7.10              | 4.89                        | 5.79                            | 0.00             | 17   | 20.0433   | 72   | 20.0433   | 19   | 20.0433   | 0   | 0.0000   |
| SpeedRoute LLC (SPDR)                    | 10.02                   | 52.40             | 2.88                        | 10.81                           | 0.00             | 64   | 9.9776  | 21   | 9.9776  | 18   | 9.9776  | 0   | 0.0000   |

#### Material Aspects:

Cowen and Company LLC (ATMC):



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**CBOE BZX Exchange (BATS):**

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**CBOE BYX Exchange (BYXX):**

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**CBOE EDGA Exchange (EDGA):**

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**CBOE EDGX Exchange (EDGX):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Membership agreement - maker/taker model. Refer to: [https://www.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://www.cboe.com/us/equities/membership/fee_schedule/edgx/)

**IEX Investors'Exchange LLC (IEXG):**

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**Nasdaq Stock Market (NSDQ):**

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**SpeedRoute LLC (SPDR):**

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## June 2022

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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                                 | 2.71                                      | 7.38  | 89.91   | 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) |
|---|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| DASH Financial Technologies, LLC (DFIN) | 24.45                   | 4.65              | 1.19                        | 26.95                           | 0.00             | 1  | 295.7646  | 1  | 295.7646  | 228  | 295.7646  | 0   | 0.0000   |
| Instinet, LLC (INCA)                    | 69.74                   | 95.35             | 76.24                       | 68.43                           | 0.00             | 47   | 572.5212  | 102  | 572.5212  | 1,119  | 572.5212  | 0   | 0.0000   |
| BofA Securities,                        | 5.81                    | 0.00              | 22.57                       | 4.61                            | 0.00             | 0  | 0.0000  | 6  | 108.8993  | 14   | 108.8993  | 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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Inc (MLCO)                      |                         |                   |                             |                                 |                  |  |   |  |   |  |   |   |  |

**Material Aspects:**

DASH Financial Technologies, LLC (DFIN):

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Instinet, LLC (INCA):

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