

Regal Securities - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu May 28 2020 12:16:52 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2020

January 2020

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	11.51	10.19	53.83	24.47

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 Execution Services	100.00	100.00	100.00	100.00	100.00	47.91	0.0900	125.20	0.0900	146.99	0.0900	137.11	0.0851

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q1 2020. Figures only include equity orders placed through Hilltop Securities. Please refer to RBC Correspondent Services(RBC) 606 report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

January 2020

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	12.64	14.50	56.27	16.59

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)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--	---	--	---	--	---	---	--

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 Execution Services	100.00	100.00	100.00	100.00	100.00	303.40	0.0850	433.72	0.0700	340.99	0.0754	171.38	0.0695

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q1 2020. Figures only include equity orders placed through Hilltop Securities. Please refer to RBC Correspondent Services(RBC) 606 report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

January 2020

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	7.07	13.97	74.27	4.69

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 Execution Services	56.94	66.19	45.97	56.00	90.43	6,256.07	0.3724	12,315.41	0.3536	17,055.39	0.3896	3,327.07	0.3636
Global Execution Brokers LP	43.06	33.81	54.03	44.00	9.57	1,112.98	0.5587	6,818.85	0.5614	60,230.48	0.5664	7,811.74	0.5473

Material Aspects:

Citadel Execution Services:

Figures include option orders placed through Hilltop Securities and RBC Correspondent Services . Regal paid Citadel \$15,222.55 for Q1 index option orders and was passed along to customers.

Global Execution Brokers LP:

Figures only include orders placed through Hilltop Securities

February 2020

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	15.58	12.29	53.52	18.61

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 Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	
Citadel Execution Services	100.00	100.00	100.00	100.00	100.00	110.35	0.0900	207.19	0.0900	228.32	0.0900	213.80	0.0778

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q1 2020. Figures only include equity orders placed through Hilltop Securities. Please refer to RBC Correspondent Services(RBC) 606 report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

February 2020

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	16.41	14.04	53.46	16.09

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(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	
Citadel Execution Services	100.00	100.00	100.00	100.00	100.00	705.21	0.0825	850.55	0.0695	713.45	0.0718	393.03	0.0752

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q1 2020. Figures only include equity orders placed through Hilltop Securities. Please refer to RBC Correspondent Services(RBC) 606 report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

February 2020

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	6.01	13.48	76.49	4.02

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 Execution Services	54.86	65.06	47.64	53.55	88.72	4,958.13	0.3648	11,193.19	0.3506	17,227.01	0.3848	2,681.93	0.3009
Global Execution Brokers LP	45.14	34.94	52.36	46.45	11.28	1,345.35	0.6049	5,031.06	0.5260	51,435.67	0.5634	8,235.86	0.6438

Material Aspects:

Citadel Execution Services:

Figures include option orders placed through Hilltop Securities and RBC Correspondent Services . Regal paid Citadel \$15,222.55 for Q1 index option orders and was passed along to customers.

Global Execution Brokers LP:

Figures only include orders placed through Hilltop Securities

March 2020

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	11.01	8.82	56.39	23.78

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 Execution Services	100.00	100.00	100.00	100.00	100.00	209.83	0.0900	322.95	0.0900	594.67	0.0900	586.05	0.0851

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q1 2020. Figures only include equity orders placed through Hilltop Securities. Please refer to RBC Correspondent Services(RBC) 606 report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

March 2020

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	16.05	13.37	57.65	12.92

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 Execution Services	100.00	100.00	100.00	100.00	100.00	875.51	0.0827	1,224.44	0.0733	1,078.19	0.0728	424.63	0.0458

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q1 2020. Figures only include equity orders placed through Hilltop Securities. Please refer to RBC Correspondent Services(RBC) 606 report for RBC equity routing data. Regal has no payment for order flow arrangements for equity orders placed through RBC.

March 2020

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	3.77	7.16	86.31	2.77

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 Execution Services	57.74	57.63	48.48	57.41	92.09	2,591.21	0.3521	8,311.79	0.3399	23,436.21	0.3451	2,355.63	0.3222
Global Execution Brokers LP	42.26	42.37	51.52	42.59	7.91	561.26	0.5687	3,657.73	0.5615	59,987.49	0.5812	4,946.35	0.5797

Material Aspects:

Citadel Execution Services:

Figures include option orders placed through Hilltop Securities and RBC Correspondent Services . Regal paid Citadel \$15,222.55 for Q1 index option orders and was passed along to customers.

Global Execution Brokers LP:

Figures only include orders placed through Hilltop Securities