

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

Generated on Wed Oct 28 2020 10:26:44 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2020

July 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
47.44	16.37	11.87	59.53	12.22

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	142.27	9.0000	99.32	9.0000	166.88	9.0000	45.99	3.6946

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q3 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.

July 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
9.56	13.69	14.28	63.45	8.58

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	698.12	7.7785	1,046.32	7.8021	1,014.59	7.7298	129.52	2.8763

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q3 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.

July 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	3.65	10.44	81.92	3.98

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)
Global Execution Brokers LP	50.50	31.87	53.99	53.01	6.57	9,937.96	67.8405	8,916.59	62.4455	33,014.21	68.7338	30,360.51	49.3988
Citadel Execution Services	49.50	68.13	46.01	46.99	93.43	4,015.47	31.4421	12,310.48	33.1694	19,013.64	40.4657	3,930.48	29.8442

Material Aspects:

Global Execution Brokers LP:

Figures only include orders placed through Hilltop Securities.

Citadel Execution Services:

Figures include option orders placed through Hilltop Securities and RBC Correspondent Services . Regal paid Citadel \$7,351.38 for Q3 index option orders and was passed along to customers.

August 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
45.27	22.07	10.18	54.99	12.76

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	155.83	9.0000	126.67	9.0000	242.03	9.0000	66.34	8.3253

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q3 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.

August 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
9.98	16.99	14.83	60.28	7.90

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	875.82	7.3809	746.10	6.5693	733.50	7.4483	161.97	3.5573

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q3 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.

August 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	3.89	11.31	81.06	3.74

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	50.31	62.03	39.88	49.32	91.27	4,356.16	29.4634	13,415.74	33.7130	19,234.55	36.1185	3,353.14	31.3378
Global Execution Brokers LP	49.69	37.97	60.12	50.68	8.73	10,857.01	68.0648	14,263.49	64.1085	33,128.53	70.4982	36,163.11	49.4167

Material Aspects:

Citadel Execution Services:

Figures include option orders placed through Hilltop Securities and RBC Correspondent Services . Regal paid Citadel \$7,351.38 for Q3 index option orders and was passed along to customers.

Global Execution Brokers LP:

Figures only include orders placed through Hilltop Securities.

September 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
31.55	15.94	9.60	55.00	19.46

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	138.64	9.0000	225.16	9.0000	365.68	9.0000	309.85	8.2049

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q3 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.

September 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
14.40	14.80	15.14	60.30	9.75

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	1,130.09	8.5763	639.34	5.8003	774.28	8.3436	201.43	4.2806

Material Aspects:

Citadel Execution Services:

The maximum rebate received was \$.0009/share during Q3 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.

September 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	4.39	11.74	79.63	4.24

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	54.31	71.20	48.19	52.24	92.61	1,798.85	34.0369	8,938.61	32.2286	12,772.60	34.6836	4,330.39	33.6158
Global Execution Brokers LP	45.69	28.80	51.81	47.76	7.39	4,788.70	67.0311	5,745.31	57.8756	21,511.43	66.8576	22,894.94	49.2661

Material Aspects:

Citadel Execution Services:

Figures include option orders placed through Hilltop Securities and RBC Correspondent Services . Regal paid Citadel \$7,351.38 for Q3 index option orders and was passed along to customers.

Global Execution Brokers LP:

Figures only include orders placed through Hilltop Securities.