



Virtu Americas LLC Rule 606 Disclosure: Q1 2019

Virtu Americas LLC (“VAL” or “the Firm”) has prepared this report for itself pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make available to the public quarterly reports about their order routing practices.

This report provides information on the routing of “non-directed orders” – any order that the customer has not specifically instructed to be routed to a particular venue for execution.

VAL acts as a market center in equity securities listed on the NYSE, NASDAQ, NYSE American and regional exchanges. Pursuant to SEC guidance, VAL identifies itself as the execution venue on riskless principal executions. VAL has provided individual line items when it has acted in a principal and a riskless principal capacity.

Clients can request specific information regarding the handling of their orders from the VAL Compliance Department.

Disclosures and Material Relationships:

VAL operates Virtu MatchIt, an alternative trading system, and its affiliate Virtu ITG LC operates POSIT, an alternative trading system and routes orders to each of these venues. VAL’s affiliate Virtu Financial Capital Markets, LLC (“VFCM”) provides routing services to VAL. For the purposes of its Rule 606 calculations VAL has identified the ultimate market center rather than VFCM.

VAL routes orders to market centers, including national securities exchanges, alternative trading systems, electronic communications networks, and broker-dealers that may offer credits for orders that provide liquidity to (remove liquidity from) their books and assess fees for orders that take liquidity from (add liquidity to) their books. In some cases, the credits offered by a market center may exceed the charges assessed, such that a market center may make a payment to VAL in relation to orders directed to such market center.

“Other Orders” include market opening and closing orders, orders submitted with stop prices, all- or-none orders and Not Held orders. Algorithmic and Smart Order Routing orders are considered Not Held. Algorithmic and Smart Order Routing orders access VAL’s market making unit for stop orders and orders in OTCBB/Pink Sheet securities.

The report is divided into four sections:

1. New York Stock Exchange listed securities
2. Nasdaq Stock Exchange listed securities
3. NYSE MKT and other Exchange listed securities



4. OTC Equity Securities

For each section, this report identifies the top venues to which VAL routed orders, setting forth the percentage for each venue. For equity securities, this report also provides information concerning the aggregate fees paid to and rebates received from each venue by VAL. Fees and rebates that were passed through to VAL's clients are not included. In prior reports, data for listed options was also provided; however, in Q2 2018 the Firm did not handle customer orders in listed options.

Questions regarding this report should be addressed to:

Virtu Americas LLC
 Compliance Department
 1 Liberty Plaza
 New York, NY 10006

1. New York Stock Exchange Securities

98.99% of orders for New York Stock Exchange listed securities were non-directed, of which 0.85% were Market Orders, 0.45% were Limit Orders, and 98.69% were Other Orders

	% Non-Directed Orders	% Market Orders	% Limit Orders	% Other Orders	Fees Paid \$	Rebates Received \$
New York Stock Exchange	24.14	0	0	25.01	2,806,136	182,040
NASDAQ Execution Services, LLC	11.06	0	0	11.46	1,299,332	243,220
UBS Securities LLC	6.44	0	0	6.67	148,065	0
IEX Services LLC	5.71	0	0	5.92	254,508	0
NYSE Arca (ARCX)	5.47	0	0	5.68	728,836	81,176
Bats Trading, Inc.	5.25	0	0	5.43	1,020,713	73,883
Virtu Principal	4.90	31.05	38.80	3.91	0	0
JP Morgan Securities LLC	4.78	0	0	4.95	83,617	0
Virtu MatchIt	3.94	0	0	4.08	0	0
BATS Exchange, Inc. (BYX)	3.24	0	0	3.35	6,733	150,379
EDGX Exchange, Inc. (EDGX)	3.15	0	0	3.26	808,217	64,369
Credit Suisse Securities (USA) LLC	3.14	0	0	3.25	0	0
Deutsche Bank Securities Inc.	2.45	0	0	2.54	51,863	0
Virtu Riskless	2.40	68.95	61.20	.03	0	0



Goldman Sachs Execution & Clearing L.P. (SGMA)	1.79	0	0	1.86	76,326	0
EBX LLC	1.51	0	0	1.57	24,794	0
NASDAQ Execution LLC (NQBX)	1.42	0	0	1.46	7,845	97,245

2. NASDAQ Stock Exchange Securities

98.03% of orders for NASDAQ Stock Exchange listed securities were non-directed, of which 0.69% were Market Orders, 1.14% were Limit Orders, and 98.17% were Other Orders

	% Non-Directed Orders	% Market Orders	% Limit Orders	% Other Orders	Fees Paid \$	Rebates Received \$
NASDAQ Execution Services, LLC	30.52	0	0	31.01	2,355,855	268,024
NYSE Arca (ARCX)	9.45	0	0	9.59	810,978	50,570
UBS Securities LLC	6.08	0	0	6.18	93,884	0
IEX Services LLC	5.55	0	0	5.65	168,759	0
EDGX Exchange, Inc. (EDGX)	5.16	0	0	5.26	957,188	34,955
Bats Trading, Inc.	4.98	0	0	5.07	615,248	42,872
Virtu Principal	4.29	46.00	24.00	3.78	0	0
Virtu MatchIt	4.16	0	0	4.23	0	0
JP Morgan Securities LLC	3.20	0	0	3.24	48,721	0
New York Stock Exchange	3.19	0	0	3.24	274,085	42,977
BATS Exchange, Inc. (BYX)	3.18	0	0	3.22	4,566	99,630
Deutsche Bank Securities Inc.	2.46	0	0	2.49	35,530	0
Credit Suisse Securities (USA) LLC	2.33	0	0	2.36	0	0
Bids Trading L.P.	1.83	0	0	1.85	29,566	0
Goldman Sachs Execution & Clearing L.P. (SGMA)	1.82	0	0	1.86	52,626	0
NASDAQ Execution LLC (NQBX)	1.53	0	0	1.55	4,715	77,593
EBX LLC	1.37	0	0	1.38	16,470	0

3. NYSE MKT and Regional Listed Securities

98.77% of orders for NYSE MKT and Regional listed securities were non-directed, of which 0.04% were Market Orders, 0.15% were Limit Orders, and 99.80% were Other Orders

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	% Non-Directed Orders	Market Orders	% Limit Orders	% Other Orders	Fees Paid \$	Rebates Received \$
NYSE Arca (ARCX)	17.34	0	0	17.58	263,689	70,261
NASDAQ Execution Services, LLC	9.21	0	0	9.33	224,306	35,682
NYSE American	8.89	0	0	9.01	39,115	0
Virtu Principal	6.06	8.23	6.49	6.06	0	0
Bats Trading, Inc.	6.01	0	0	6.10	180,130	26,482
EDGX Exchange, Inc. (EDGX)	5.99	0	0	6.09	232,978	18,746
BATS Exchange, Inc. (BYX)	5.63	0	0	5.69	2,521	36,098
UBS Securities LLC	5.42	0	0	5.50	33,006	0
New York Stock Exchange	5.16	0	0	5.23	79,958	16,885
IEX Services LLC	4.67	0	0	4.72	57,040	0
Virtu MatchIt	3.49	0	0	3.54	0	0
NYSE Arca PSX	3.45	0	0	3.50	52,802	0
Deutsche Bank Securities Inc.	2.55	0	0	2.59	11,290	0
Goldman Sachs Execution & Clearing L.P. (SGMA)	1.81	0	0	1.85	17,186	0
Credit Suisse Securities (USA) LLC	1.76	0	0	1.79	8,272	0
NASDAQ Execution LLC (NQBX)	1.31	0	0	1.33	4,836	13,239
Bids Trading L.P.	1.28	0	0	1.30	6,163	0

4. OTC Equity Securities

75.27% of orders for OTC Equity Securities were non-directed of which 0.00% were Market Orders, 0.00% were Limit Orders, and 100.00% were Other Orders

	% Non-Directed Orders	Market Orders	% Limit Orders	% Other Orders	Fees Paid	Rebates Received
Virtu Principal	100.00	0	0	100.00	0	0