



Virtu Americas LLC Rule 606 Disclosure: Q2 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

97.32% of orders for New York Stock Exchange listed securities were non-directed, of which 2.38% were Market Orders, 1.23% were Limit Orders, and 96.39% were Other Orders

	% Non-Directed Orders	% Market Orders	% Limit Orders	% Other Orders	Fees Paid \$	Rebates Received \$
New York Stock Exchange	20.86	0	0	21.53	2,715,418	204,001
NASDAQ Execution Services, LLC	9.70	0	0	10.02	1,254,956	233,940
Virtu MatchIt	8.30	0	0	8.57	0	0
UBS Securities LLC	6.44	0	0	6.64	177,775	0
IEX Services LLC	5.18	0	0	5.34	171,279	0
Bats Trading, Inc.	5.16	0	0	5.34	941,346	73,650
Virtu Principal	5.14	27.90	28.32	4.41	0	0
NYSE Arca (ARCX)	4.86	0	0	5.02	668,072	98,476
JP Morgan Securities LLC	4.40	0	0	4.54	85,915	0
Credit Suisse Securities (USA) LLC	3.01	0	0	3.10	41,076	0
NASDAQ PSX	2.95	0	0	3.05	362,756	179
BATS Exchange, Inc. (BYX)	2.93	0	0	3.02	9,458	125,391
EDGX Exchange, Inc. (EDGX)	2.69	0	0	2.78	521,381	51,923
Virtu Riskless	2.25	72.10	71.69	0.03	0	0
Deutsche Bank Securities Inc.	2.09	0	0	2.15	49,870	0



Goldman Sachs Execution & Clearing L.P. (SGMA)	2.08	0	0	2.15	69,260	0
EBX LLC	2.05	0	0	2.12	23,385	0
ITG Inc., POSIT	1.82	0	0	1.87	48,284	0

2. NASDAQ Stock Exchange Securities

95.65% of orders for NASDAQ Stock Exchange listed securities were non-directed, of which 1.95% were Market Orders, 2.73% were Limit Orders, and 95.32% were Other Orders

	% Non-Directed Orders	% Market Orders	% Limit Orders	% Other Orders	Fees Paid \$	Rebates Received \$
NASDAQ Execution Services, LLC	27.73	0	0	28.09	2,140,362	296,628
NYSE Arca (ARCX)	8.55	0	0	8.66	680,708	58,853
Virtu MatchIt	7.16	0	0	7.25	0	0
UBS Securities LLC	6.40	0	0	6.48	94,959	0
IEX Services LLC	5.13	0	0	5.20	111,841	0
ats Trading, Inc.	5.09	0	0	5.17	549,047	43,891
Virtu Principal	4.71	54.67	28.03	4.24	0	0
EDGX Exchange, Inc. (EDGX)	4.17	0	0	4.23	687,615	30,048
BATS Exchange, Inc. (BYX)	3.34	0	0	3.38	5,446	83,829
New York Stock Exchange	3.07	0	0	3.10	253,195	45,162
JP Morgan Securities LLC	3.02	0	0	3.05	47,049	0
Deutsche Bank Securities Inc.	2.34	0	0	2.36	31,813	0
Credit Suisse Securities (USA) LLC	2.27	0	0	2.29	25,256	0
Goldman Sachs Execution & Clearing L.P. (SGMA)	1.99	0	0	2.03	38,981	0
EBX LLC	1.95	0	0	1.97	13,990	0
ITG Inc., POSIT	1.94	0	0	1.95	28,098	0
Bids Trading L.P.	1.49	0	0	1.52	16,111	0



3. NYSE MKT and Regional Listed Securities

90.75% of orders for NYSE MKT and Regional listed securities were non-directed, of which 0.44% were Market Orders, 1.60% were Limit Orders, and 97.96% were Other Orders

	% Non-Directed Orders	Market Orders	% Limit Orders	% Other Orders	Fees Paid \$	Rebates Received \$
NYSE Arca (ARCX)	21.14	0	0	21.39	166,983	35,138
NASDAQ Execution Services, LLC	9.64	0	0	9.75	180,145	25,344
NYSE American	7.90	0	0	7.99	42,264	0
Virtu Principal	6.85	26.37	18.76	6.68	0	0
Bats Trading, Inc.	6.58	0	0	6.66	118,737	17,072
BATS Exchange, Inc. (BYX)	5.76	0	0	5.84	1,567	20,205
EDGX Exchange, Inc. (EDGX)	5.75	0	0	5.81	131,644	12,306
Virtu MatchIt	5.22	0	0	5.28	0	0
New York Stock Exchange	4.30	0	0	4.36	51,748	11,330
UBS Securities LLC	4.23	0	0	4.27	18,384	0
NASDAQ PSX	4.11	0	0	4.17	35,093	0
IEX Services LLC	3.29	0	0	3.34	19,473	0
Deutsche Bank Securities Inc.	1.82	0	0	1.84	6,214	0
ITG Inc., POSIT	1.71	0	0	1.74	6,281	0
Credit Suisse Securities (USA) LLC	1.56	0	0	1.58	5,892	0
Goldman Sachs Execution & Clearing L.P. (SGMA)	1.53	0	0	1.54	9,147	0

4. OTC Equity Securities

72.92% 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