

Virtu Americas LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Sun Jan 31 2021 10:18:12 GMT-0500 (Eastern Standard Time)

4th Quarter, 2020

October 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
93.91	19.78	56.65	3.95	19.62

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)
Virtu Americas, LLC	100.00	100.00	100.00	100.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

Virtu Americas LLC ("VAL" or "the Firm") in accordance with Securities and Exchange Commission Rule 606(a) (the "Rule") is publishing statistical information about its routing practices for held non-directed orders received from customers (as defined in the "Rule") in S&P 500 and Non-S&P 500 national market system securities.

VAL acts as a market center in S&P 500 and Non-S&P 500 national market system securities and identifies itself as the execution venue on riskless principal executions pursuant to SEC guidance.

VAL operates Virtu MatchIt, an alternative trading system, and its affiliate, Virtu ITG LLC, prior to June 1, 2020, operated POSIT, an alternative trading system and may route orders to each of these venues.

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. VAL may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm (including trading volume not associated with client orders).

"Other Orders" include market opening and closing orders, orders submitted with stop prices, all- or-none orders and orders that must be executed at prices above the national best bid (such as non-exempt short sale orders).

As of June 1, 2020 VAL has become the operator of POSIT.

October 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
95.19	23.14	55.17	3.42	18.28

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)
Virtu Americas, LLC	100.00	100.00	100.00	100.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

Virtu Americas LLC ("VAL" or "the Firm") in accordance with Securities and Exchange Commission Rule 606(a) (the "Rule") is publishing statistical information about its routing practices for held non-directed orders received from customers (as defined in the "Rule") in S&P 500 and Non-S&P 500 national market system securities.

VAL acts as a market center in S&P 500 and Non-S&P 500 national market system securities and identifies itself as the execution venue on riskless principal executions pursuant to SEC guidance.

VAL operates Virtu MatchIt, an alternative trading system, and its affiliate, Virtu ITG LLC, prior to June 1, 2020, operated POSIT, an alternative trading system and may route orders to each of these venues.

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. VAL may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm (including trading volume not associated with client orders).

"Other Orders" include market opening and closing orders, orders submitted with stop prices, all- or-none orders and orders that must be executed at prices above the national best bid (such as non-exempt short sale orders).

As of June 1, 2020 VAL has become the operator of POSIT.

October 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
-	-	-	-	-

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

Material Aspects:

November 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
--	---	---	---	--

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
93.47	20.44	57.19	3.87	18.49

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)
Virtu Americas, LLC	100.00	100.00	100.00	100.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

Virtu Americas LLC ("VAL" or "the Firm") in accordance with Securities and Exchange Commission Rule 606(a) (the "Rule") is publishing statistical information about its routing practices for held non-directed orders received from customers (as defined in the "Rule") in S&P 500 and Non-S&P 500 national market system securities.

VAL acts as a market center in S&P 500 and Non-S&P 500 national market system securities and identifies itself as the execution venue on riskless principal executions pursuant to SEC guidance.

VAL operates Virtu Matchit, an alternative trading system, and its affiliate, Virtu ITG LLC, prior to June 1, 2020, operated POSIT, an alternative trading system and may route orders to each of these venues.

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. VAL may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm (including trading volume not associated with client orders).

"Other Orders" include market opening and closing orders, orders submitted with stop prices, all-or-none orders and orders that must be executed at prices above the national best bid (such as non-exempt short sale orders).

As of June 1, 2020 VAL has become the operator of POSIT.

November 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
95.10	30.50	48.71	3.44	17.35

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)
Virtu Americas, LLC	100.00	100.00	100.00	100.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

Virtu Americas LLC ("VAL" or "the Firm") in accordance with Securities and Exchange Commission Rule 606(a) (the "Rule") is publishing statistical information about its routing practices for held non-directed orders received from customers (as defined in the "Rule") in S&P 500 and Non-S&P 500 national market system securities.

VAL acts as a market center in S&P 500 and Non-S&P 500 national market system securities and identifies itself as the execution venue on riskless principal executions pursuant to SEC guidance.

VAL operates Virtu MatchIt, an alternative trading system, and its affiliate, Virtu ITG LLC, prior to June 1, 2020, operated POSIT, an alternative trading system and may route orders to each of these venues.

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. VAL may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm (including trading volume not associated with client orders).

"Other Orders" include market opening and closing orders, orders submitted with stop prices, all- or-none orders and orders that must be executed at prices above the national best bid (such as non-exempt short sale orders).

As of June 1, 2020 VAL has become the operator of POSIT.

November 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
-	-	-	-	-

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)

Material Aspects:

December 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
93.72	19.50	58.74	3.18	18.58

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)
Virtu Americas, LLC	100.00	100.00	100.00	100.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

Virtu Americas LLC ("VAL" or "the Firm") in accordance with Securities and Exchange Commission Rule 606(a) (the "Rule") is publishing statistical information about its routing practices for held non-directed orders received from customers (as defined in the "Rule") in S&P 500 and Non-S&P 500 national market system securities.

VAL acts as a market center in S&P 500 and Non-S&P 500 national market system securities and identifies itself as the execution venue on riskless principal executions pursuant to SEC guidance.

VAL operates Virtu MatchIt, an alternative trading system, and its affiliate, Virtu ITG LLC, prior to June 1, 2020, operated POSIT, an alternative trading system and may route orders to each of these venues.

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. VAL may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm (including trading volume not associated with client orders).

"Other Orders" include market opening and closing orders, orders submitted with stop prices, all- or-none orders and orders that must be executed at prices above the national best bid (such as non-exempt short sale orders).

As of June 1, 2020 VAL has become the operator of POSIT.

December 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
94.74	25.26	53.70	3.91	17.13

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)
Virtu Americas, LLC	99.97	100.00	99.97	99.86	99.96	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

Virtu Americas LLC ("VAL" or "the Firm") in accordance with Securities and Exchange Commission Rule 606(a) (the "Rule") is publishing statistical information about its routing practices for held non-directed orders received from customers (as defined in the "Rule") in S&P 500 and Non-S&P 500 national market system securities.

VAL acts as a market center in S&P 500 and Non-S&P 500 national market system securities and identifies itself as the execution venue on riskless principal executions pursuant to SEC guidance.

VAL operates Virtu MatchIt, an alternative trading system, and its affiliate, Virtu ITG LLC, prior to June 1, 2020, operated POSIT, an alternative trading system and may route orders to each of these venues.

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. VAL may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm (including trading volume not associated with client orders).

"Other Orders" include market opening and closing orders, orders submitted with stop prices, all- or-none orders and orders that must be executed at prices above the national best bid (such as non-exempt short sale orders).

As of June 1, 2020 VAL has become the operator of POSIT.

December 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
-	-	-	-	-

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

Material Aspects: