July 2021

S&P 500 Stocks Summary

			Market Orders as %		
Total Non-Directed	Non-Directed Orders	5	of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
13	0 100.00) 117	90.00)	0

Venues

Venue - Non- directed Order Flow Citadel Securities	Non- Non-Directed Orders Orde	Directed rs(%) Market C	Orders Market	Orders(%)
LLC(CDRG) VIRTU Americas,	75	51.37	67	57.26
LLC(NITE)	28	19.18	25	21.37
JANE STREET CAPITAL, LLC(JNST)	17	11.64	17	14.53
New York Stock Exchange(NYSE)	10	6.85	0	0.00
NASDAQ Execution				
Services, LLC(NSDQ)	8	5.48	0	0.00
G1 Execution Services, LLC(ETMM) Two Sigma	5	3.42	5	4.27
Securities, LLC(SOHO) UBS Securities,	2	1.37	2	1.71
LLC(UBSS)	1	0.68	1	0.85

July 2021

Non-S&P 500 Stocks

Summary

Total Non-Directed Orders 91 Venues	Non-Directed Orders as % of All Orders 100.00	Total Market Orders 70	Market Orders as % of Non-Directed Orders 76.92	Total Marketable Limit Orders 0
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
NASDAQ Execution Services, LLC(NSDQ)	77	37.56	0	0.00
Citadel Securities	,,	57.50	0	0.00
LLC(CDRG)	39	19.02	33	47.14
VIRTU Americas,				
LLC(NITE)	23	11.22	21	30.00
NYSE Arca(ARCA)	22	10.73	0	0.00
New York Stock				
Exchange(NYSE)	20	9.76	0	0.00
Cboe EDGX US				
Equities Exchange(EDGX)	8	3.90	0	0.00
Exchange(EDGA)	٥	5.90	0	0.00
JANE STREET				
CAPITAL, LLC(JNST)	8	3.90	8	11.43
UBS Securities,				
LLC(UBSS)	4	1.95	4	5.71
04 F				
G1 Execution Services, LLC(ETMM)	2	0.98	2	2.06
Two Sigma	2	0.98	2	2.86
Securities,				
LLC(SOHO)	2	0.98	2	2.86

Option Contracts Summary

Total Non-Directed Orders	as % of All Orders	Total Market Orders		Total Marketable Limit Orders 0
Venues				
Venue - Non-		Non-Directed		
directed Order Flow	Non-Directed Orders	Orders(%)	Market Orders	Market Orders(%)
August 2021				
S&P 500 Stocks Summary				
· · · · · · · · · · · · · · · · · · ·			Market Orders as %	
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable
Orders 144	as % of All Orders 100.00	Total Market Orders 125		Limit Orders
Venues				
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed	Market Orders	Market Orders(%)
Citadel Securities				
LLC(CDRG)	74	43.02	62	49.60

VIRTU Americas,	74	43.02	62	49.60
LLC(NITE)	40	23.26	38	30.40
New York Stock				
Exchange(NYSE)	24	13.95	0	0.00
JANE STREET				
CAPITAL, LLC(JNST)	22	12.79	22	17.60

NASDAQ Execution Services, LLC(NSDQ) Cboe EDGX US	6	3.49	0	0.00
Equities Exchange(EDGX) UBS Securities,	3	1.74	0	0.00
LLC(UBSS)	2	1.16	2	1.60
G1 Execution Services, LLC(ETMM)	1	0.58	1	0.80

August 2021

Non-S&P 500 Stocks Summary

			Market Orders as %	b	
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
153	100.00	135	88.2	24	1

Venues

Venue - Non-	Non-Directed			
directed Order Flow	Non-Directed Orders Orders(%)	Market Orders	Market Order	rs(%)
Citadel Securities				
LLC(CDRG)	72	38.30	70	51.85
VIRTU Americas,				
LLC(NITE)	36	19.15	35	25.93
JANE STREET				
CAPITAL, LLC(JNST)	19	10.11	19	14.07
New York Stock				
Exchange(NYSE)	18	9.57	0	0.00
NASDAQ Execution				
Services, LLC(NSDQ)	14	7.45	0	0.00

Cboe EDGX US Equities Exchange(EDGX)	8	4.26	0	0.00
G1 Execution Services, LLC(ETMM)	5	2.66	5	3.70
NYSE American(AMEX)	4	2.13	C	0.00
Instinet BlockCross(BLKX) UBS Securities,	4	2.13	0	0.00
LLC(UBSS)	4	2.13	4	2.96
August 2021				
Option Contracts Summary				
Total Non-Directed Orders 0	Non-Directed Orders as % of All Orders 0.00	Total Market Orders	Market Orders as % of Non-Directed Orders 0.00	Total Marketable Limit Orders 0
Venues				
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
September 2021				
S&P 500 Stocks Summary				
			Market Orders as %	
Total Non-Directed Orders 92	Non-Directed Orders as % of All Orders 100.00	Total Market Orders	of Non-Directed Orders 71.74	Total Marketable Limit Orders

Venues

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
LLC(CDRG)	52	45.22	35	53.03
VIRTU Americas, LLC(NITE)	20	17.39	16	24.24
JANE STREET CAPITAL, LLC(JNST)	14	12.17	14	21.21
NASDAQ Execution Services, LLC(NSDQ) New York Stock	13	11.30	0	0.00
Exchange(NYSE) Cboe EDGX US	11	9.57	0	0.00
Equities Exchange(EDGX) Two Sigma	4	3.48	0	0.00
Securities, LLC(SOHO)	1	0.87	1	1.52
September 2021				
Non-S&P 500 Stocks Summary				
Total Non-Directed Orders 54				Total Marketable Limit Orders 1
Venues				

Venue - Non-	Non-Directed			
directed Order Flow	Non-Directed Orders Orders(%)	Market Orders	Ma	arket Orders(%)
Citadel Securities				
LLC(CDRG)	25	33.33	25	49.02

NYSE Arca(ARCA)	21	28.00	0	0.00
VIRTU Americas, LLC(NITE)	15	20.00	14	27.45
JANE STREET CAPITAL, LLC(JNST)	7	9.33	7	13.73
G1 Execution Services, LLC(ETMM) Cboe EDGX US	3	4.00	3	5.88
Equities Exchange(EDGX) Two Sigma	2	2.67	0	0.00
Securities, LLC(SOHO)	1	1.33	1	1.96
UBS Securities, LLC(UBSS)	1	1.33	1	1.96
September 2021				
Option Contracts Summary				
Total Non-Directed Orders 0	Non-Directed Orders as % of All Orders 0.00	Total Market Orders		Total Marketable Limit Orders 0
Venues				
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)

BUTTONWOOD PARTNERS, INC. - Held NMS Stocks and Options Order Routing Public Report Generated on Thu Oct 14 2021 09:05:57 GMT-4 EDT

3rd Quarter, 2021

Marketable Limit		Non-Ma	rketable
Orders as % of Non-		Limit Or	ders as % of
Directed Orders	Total Non-Marketable Limit Orders	Non-Dir	ected Orders
0.0	0	9	6.92

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
	0	0.00	5
	0	0.00	2
	0	0.00	0
	0	0.00	10
	0	0.00	8
	0	0.00	0
	0	0.00	0
	0	0.00	0

Marketable Limit		Non-Ma	arketable
Orders as % of Non-		Limit O	rders as % of
Directed Orders	Total Non-Marketable Limit Orders	Non-Dii	rected Orders
0.00)	17	18.68

Marketable Limit		Non-Marketable
Orders	Marketable Limit Orders(%)	Limit Orders

0	0.00	77
0	0.00	4
0 0	0.00 0.00	0 22
0	0.00	20
0	0.00	8
0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	0

Marketable Limit		Non-M	arketable
Orders as % of Non-		Limit O	rders as % of
Directed Orders	Total Non-Marketable Limit Orders	Non-Di	rected Orders
0.00)	0	0.00

Marketable Limit		Non-Marketable
Orders	Marketable Limit Orders(%)	Limit Orders

Marketable Limit		Non-Marketable	
Orders as % of Non-		Limit Orders as %	6 of
Directed Orders	Total Non-Marketable Limit Orders	Non-Directed Or	ders
0.00)	9	6.25

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
	0	0.00	4
	0	0.00	0
	0	0.00	24
	0	0.00	0

0	0.00	6
0	0.00	3
0	0.00	0
0	0.00	0

Marketable Limit		Non-Ma	arketable
Orders as % of Non-		Limit O	rders as % of
Directed Orders	Total Non-Marketable Limit Orders	Non-Di	rected Orders
0.65	5	16	10.46

Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders
	1	100.00	1
	0	0.00	0
	0	0.00	0
	0	0.00	18
	0	0.00	14

0	0.00	8
0	0.00	0
0	0.00	4
0	0.00	0
0	0.00	0

Marketable Limit		Non-Marke	etable
Orders as % of Non-		Limit Orde	rs as % of
Directed Orders	Total Non-Marketable Limit Orders	Non-Direct	ed Orders
0.00)	0	0.00

Marketable Limit		Non-Marketable
Orders	Marketable Limit Orders(%)	Limit Orders

Marketable Limit			Non-Marketable
Orders as % of Non-			Limit Orders as % of
Directed Orders	Total Non-Marketable Limit Orders		Non-Directed Orders
1.09	1	8	8.70

Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders
	1	100.00	2
	0	0.00	1
	0	0.00	0
	0	0.00	13
	0	0.00	11
	0	0.00	4
	0	0.00	0

Marketable Limit		Non-Marketable	
Orders as % of Non-		Limit Orders as %	of
Directed Orders	Total Non-Marketable Limit Orders	Non-Directed Orc	lers
1.85	5	2 3	8.70

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
	0	0.00

0	0.00	21
1	100.00	0
0	0.00	0
0	0.00	0
0	0.00	2
0	0.00	0
0	0.00	0

Marketable Limit		Non-Marketable	
Orders as % of Non-		Limit Orders as %	of
Directed Orders	Total Non-Marketable Limit Orders	Non-Directed Orde	ers
0.00)	0 0.	.00

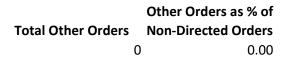
Marketable Limit		Non-Marketable
Orders	Marketable Limit Orders(%)	Limit Orders

	Other Orders as % of
Total Other Orders	Non-Directed Orders
4	3.08

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD	Net Payment Paid/Received for Market Orders(cen D) per hundred shares	
20.00		3 7	5.00	0	0
8.00		1 2	5.00	0	0
0.00		0	0.00	0	0
40.00		0	0.00	0	0
32.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0

	Other Orders as % of
Total Other Orders	Non-Directed Orders
4	4.40

Non-Marketable Limit Orders(%)	Other Orders	Other Orde	rs(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cen per hundred shares	
58.78		0	0.00	0)	0
3.05		2	50.00	0	1	0
0.00 16.79		2 0	50.00 0.00	0 0		0 0
15.27		0	0.00	0)	0
6.11		0	0.00	0		0
0.00		0	0.00	0)	0
0.00		0	0.00	0)	0
0.00		0	0.00	C	,	0
0.00		0	0.00	0)	0



				Net Payment
			Net Payment	Paid/Received for
Non-Marketable			Paid/Received for	Market Orders(cents
Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	per hundred shares)

	Other Orders as % of
Total Other Orders	Non-Directed Orders
10	6.94

Non-Marketable Limit Orders(%)	Other Orders	Other Orc		Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cen per hundred shares	
10.81	l	8	80.00	0		0
0.00)	2	20.00	0		0
64.86	5	0	0.00	0		0
0.00)	0	0.00	0	1	0

16.22	0	0.00	0	0
8.11	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

	Other Orders as % of
Total Other Orders	Non-Directed Orders
1	0.65

Non-Marketable Limit Orders(%)	Other Orders	Other Ord		Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(ce per hundred shar	ents
2.13		0	0.00	C)	0
0.00	I	1	20.00	C)	0
0.00)	0	0.00	C)	0
38.30	I	0	0.00	C)	0
29.79)	0	0.00	C)	0

17.02	0	0.00	0	0
0.00	0	0.00	0	0
8.51	0	0.00	0	0
0.00	4	80.00	0	0
0.00	0	0.00	0	0

	Other Orders as % of
Total Other Orders	Non-Directed Orders
0	0.00

				Net Payment
			Net Payment	Paid/Received for
Non-Marketable			Paid/Received for	Market Orders(cents
Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	per hundred shares)

	Other Orders as % of
Total Other Orders	Non-Directed Orders
17	18.48

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
6.45	5 14	82.35	0	0
3.23	3	17.65	0	0
0.00) 0	0.00	0	0
41.94	0	0.00	0	0
35.48	3 0	0.00	0	0
12.90) 0	0.00	0	0
0.00	0 0	0.00	0	0

	Other Orders as % of
Total Other Orders	Non-Directed Orders
C	0.00

Non-Marketable Limit Orders(%)	Other Orders	Other Order	Net Payment Paid/Received for s(%) Market Orders(US	Net Payment Paid/Received fo Market Orders(ce SD) per hundred shar	ents
0.0	00	0	0.00	0	0

91.30	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
8.70	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Other Orders as % ofTotal Other Orders00

 Non-Marketable
 Net Payment
 Paid/Received for

 Limit Orders(%)
 Other Orders
 Other Orders(%)
 Market Orders(USD)

Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for	Limit Orders(cents	Net Payment Paid/Received for	
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

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 share	Net Payment Paid/Received for s) Other Orders(USD	
	0	0	0	0	0
	0	0	0	0	0
	0 0	0 0	0 0	0 0	0 0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

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 PaymentPaid/Received forNon-MarketableNet PaymentLimit Orders(centsPaid/Received forper hundred shares)Other Orders(USD)

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 share	Net Payment Paid/Received for s) Other Orders(USD	
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
		_		-	_
	0	0	0	0	0

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received fo 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))
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
-	-	-	-	-
0	0	0	0	0
0	0	0	0	0

	Net Payment		Net Payment	
Net Payment	Paid/Received for	Net Payment	Paid/Received for	
Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Net Payment
Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	Paid/Received for
Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Other Orders(USD)

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))
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0
	0	0		0		0	0

Net Payment	Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for	
Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Net Payment
Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)	Paid/Received for Other Orders(USD)

0 0 0 0

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

	Net Payment		Net Payment	
Net Payment	Paid/Received for	Net Payment	Paid/Received for	
Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Net Payment
Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)	Paid/Received for Other Orders(USD)

Net Payment Paid/Received for Other Orders(cents per hundred shares)

0

0

0

Net Payment Paid/Received for Other Orders(cents per hundred shares)

- 0 0 0
- 0

0		
0		
0		
0		
0		
0		
0		

Net Payment Paid/Received for Other Orders(cents per hundred shares)

0

Net Payment Paid/Received for Other Orders(cents per hundred shares)