October 2021

S&P 500 Stocks Summary

			Market Orders as %		Marketable Lim	nit
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of	Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	s
57	7 100.00	46	80.70		0	0.00

	Non-Directed Non-Directed Orders Orders(%)	Market Orders	Market Order	s(%)	Marketable Limit Orders	
Citadel Securities LLC(CDRG) VIRTU Americas,	28	49.12	21	45.65	5	0
LLC(NITE)	14	24.56	10	21.74	ļ	0
JANE STREET CAPITAL, LLC(JNST)	11	19.30	11	23.91	L	0

G1 Execution Services, LLC(ETMM UBS Securities, LLC(UBSS)) 3			3	6.52 2.17	0 0
October 2021						
Non-S&P 500 Stocks Summary						
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orde	Market Orders as % of Non-Directed rs Orders	5 Total Marketab Limit Orders	Marketable Limit Dle Orders as % of No Directed Orders	

62

88.57

1

1.43

Venues

70

100.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Non-Directed Orders Orders(%)	Market Orders	Market Order	rs(%)	Marketable Limit Orders	
LLC(CDRG) VIRTU Americas,	30	34.09	28	45.16	5	0
LLC(NITE) New York Stock	20	22.73	17	27.42	2	1
Exchange(NYSE)	17	19.32	0	0.00)	0
JANE STREET CAPITAL, LLC(JNST)	13	14.77	12	19.35	5	0

Two Sigma Securities, LLC(SOHO) Cboe EDGX US	4	4.55	4	6.45	5 0
Equities Exchange(EDGX)	2	2.27	0	0.00) 0
Instinet BlockCross(BLKX)	1	1.14	0	0.00) 0
G1 Execution Services, LLC(ETMM)	1	1.14	1	1.63	L 0
October 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	Marketable Limit Orders as % of Non- Directed Orders 0.00
Venues					
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders

November 2021

S&P 500 Stocks

Summary

			Market Orders as %		Marketable Lin	nit
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of	Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Order	S
120) 100.00	100	83.33		0	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders
LLC(CDRG)	58	40.85	48	48.00	0
VIRTU Americas, LLC(NITE)	25	17.61	23	23.00	0
JANE STREET					
CAPITAL, LLC(JNST) New York Stock	22	15.49	22	22.00	0
Exchange(NYSE)	20	14.08	0	0.00	0
NASDAQ Execution					
Services, LLC(NSDQ) UBS Securities,	5	3.52	0	0.00	0
LLC(UBSS) Cboe EDGX US	4	2.82	2	2.00	0
Equities Exchange(EDGX)	3	2.11	0	0.00	0

Two Sigma Securities, LLC(SOHO)	3	2.11	3	3.0	0 0)
G1 Execution Services, LLC(ETMM) 2	1.41	2	2.0	0 0)
November 2021						
Non-S&P 500 Stocks Summary	3					
Total Non-Directed Orders 17	Non-Directed Orders as % of All Orders 100.00	Total Market Orders		Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders 3 1.69	

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Non-Directed Orders Orders(%)	Market Orders	Market Orde	rs(%)	Marketable Limit Orders	
LLC(CDRG) VIRTU Americas,	97	48.50	93	58.80	5	3
LLC(NITE)	41	20.50	37	23.42	2	0
JANE STREET CAPITAL, LLC(JNST)	23	11.50	22	13.92	2	0

NASDAQ Execution					
Services, LLC(NSDQ)	21	10.50	0	0.00	0
UBS Securities,					
LLC(UBSS)	8	4.00	3	1.90	0
Cboe EDGX US					
Equities					
Exchange(EDGX)	4	2.00	0	0.00	0
Instinet					
BlockCross(BLKX)	3	1.50	0	0.00	0
G1 Execution			_		
Services, LLC(ETMM)	2	1.00	2	1.27	0
Two Sigma					
Securities,					
LLC(SOHO)	1	0.50	1	0.63	0
November 2021					

Option Contracts

Summary

			Market Orders as %		Marketable Limi	it
Total Non-Directed	Non-Directed Orders	5	of Non-Directed	Total Marketable	Orders as % of N	lon-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	
(0.00	0	0.00	•	D	0.00

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
December 2021					
S&P 500 Stocks Summary					
			Market Orders as %		Marketable Limit
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders
154	100.00	146	94.81		0 0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Non-Directed Orders Orders(%)	Market Orders	Market Order	s(%)	Marketable Limit Orders	
LLC(CDRG) VIRTU Americas,	69	40.12	68	46.58	3	0
LLC(NITE)	43	25.00	40	27.40)	0
JANE STREET CAPITAL, LLC(JNST)	29	16.86	29	19.86	ò	0

NASDAQ Execution Services, LLC(NSDQ)	19	11.05	0	0.00) 0
G1 Execution Services, LLC(ETMM) Cboe EDGX US	5	2.91	5	3.42	2 0
Equities Exchange(EDGX) Two Sigma	3	1.74	0	0.00) 0
Securities, LLC(SOHO) UBS Securities,	3	1.74	3	2.05	5 0
LLC(UBSS)	1	0.58	1	0.68	3 0
December 2021					
Non-S&P 500 Stocks Summary					
Total Non-Directed Orders		Total Market Orders		Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders
108	100.00	105	97.22	C	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Non-Directed Orders Orders(%)	Market Orders	Market Ord	ders(%)	Marketable Limit Orders	
LLC(CDRG)	55	50.93	55	52.38	6	0
VIRTU Americas, LLC(NITE)	29	26.85	29	27.62		0
JANE STREET CAPITAL, LLC(JNST)	14	12.96	14	13.33	i -	0
G1 Execution Services, LLC(ETMM) Two Sigma	4	3.70	4	3.81		0
Securities, LLC(SOHO) UBS Securities,	2	1.85	2	1.90)	0
LLC(UBSS) Members	2	1.85	1	0.95	i	0
Exchange(MEMX)	1	0.93	0	0.00)	0
NASDAQ Execution						
Services, LLC(NSDQ)	1	0.93	0	0.00)	0

December 2021

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders
(0.00	0	0.00)	0 0.00
Venues					
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders

BUTTONWOOD PARTNERS, INC. - Held NMS Stocks and Options Order Routing Public Report Generated on Wed Jan 05 2022 04:32:20 GMT-5 EST

4th Quarter, 2021

		Non-Marketable		
		Limit Orders as % of		Other Orders as % of
Total Non-Marketable Limit Orders		Non-Directed Orders Total Other Orders	5	Non-Directed Orders
	4	7.02	7	12.28

Marketable Limit Orders(%)	Non-Marketable Limit Orders		on-Marketable mit Orders(%)	Other Orders	Othe	r Orders(%)	Net Payment Paid/Received for Market Orders(USD))
	0.00	2	50.00		5	71.43	. (0
	0.00	2	50.00		2	28.57	, (0
	0.00	0	0.00		0	0.00		0
	0.00	0	0.00		0	0.00	, t	0

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % o Non-Directed Orde	of ers Total Other Ord	Other Orders as % lers Non-Directed Orde			
	0.00	0	0.00	0	0.00	0
	0.00	0	0.00	0	0.00	0

0

0.00

10.00

7

Marketable Limit Orders(%)			on-Marketable mit Orders(%)	Other Orders		Net Payment Paid/Received for Market Orders(USD)	
	0.00	2	8.33	0	0.00	0	
	100.00	2	8.33	0	0.00	0	
	0.00	17	70.83	0	0.00	0	
	0.00	1	4.17	0	0.00	0	

0.00	0	0.00	0	0.00	0
0.00	2	8.33	0	0.00	0
0.00	0	0.00	1	100.00	0
0.00	0	0.00	0	0.00	0

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

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

	N	on-Marketable	
	Li	imit Orders as % of	Other Orders as % of
Total Non-Marketable Limit Orders	N	on-Directed Orders Total Other Orders	Non-Directed Orders
	10	8.33 1	0 8.33

Marketable Limit Orders(%)		on-Marketable imit Orders		on-Marketable mit Orders(%) Othe	er Orders (Net Payment Paid/Received for Market Orders(USD)
	0.00	2	2	6.25	8	80.00	0
	0.00	1	L	3.13	1	10.00	0
	0.00	0)	0.00	0	0.00	0
	0.00	20)	62.50	0	0.00	0
	0.00	5	5	15.63	0	0.00	0
	0.00	1	L	3.13	1	10.00	0
	0.00	3	}	9.38	0	0.00	0

0.00	0	0.00	0	0.00	0
0.00	0	0.00	0	0.00	0

	Non-	Marketable		
	Limit	Orders as % of		Other Orders as % of
Total Non-Marketable Limit Orders	Non-	Directed Orders Total Other (Orders	Non-Directed Orders
	7	3.95	9	5.08

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketab Limit Orders(%		Other (Orders(%)	Net Payment Paid/Received for Market Orders(USD)	
10	0.00	1	3.70	0	0.00	0	
	0.00	0	0.00	4	33.33	0	
	0.00	1	3.70	0	0.00	0	

0.00	21	77.78	0	0.00	0
0.00	0	0.00	5	41.67	0
0.00	4	14.81	0	0.00	0
0.00	0	0.00	3	25.00	0
0.00	0	0.00	0	0.00	0
0.00	0	0.00	0	0.00	0

	Ν	Non-Marketable		
	L	imit Orders as % of	C	Other Orders as % of
Total Non-Marketable Limit Orders	Ν	Non-Directed Orders Total Other Orders	ſ	Non-Directed Orders
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)
	Non-Marketable				
	Limit Orders as % of		Other Orders as % o	f	
Total Non-Marketable Limit Orders	Non-Directed Orders	Total Other Orders	Non-Directed Orders	5	
4	4 2.60) 2	1 2.60)	

	Paid/Received for rders(%) Market Orders(USD)
0.00 1	25.00 0
0.00 3	75.00 0
0.00	0.00 0
	0.00 1

0.00	19	86.36	0	0.00	0
0.00	0	0.00	0	0.00	0
0.00	3	13.64	0	0.00	0
0.00	0	0.00	0	0.00	0
0.00	0	0.00	0	0.00	0

	Non-	Marketable	
	Limit	Orders as % of	Other Orders as % of
Total Non-Marketable Limit Orders	Non-	Directed Orders Total Other Orders	Non-Directed Orders
	2	1.85	1 0.93

	Non-Marketable Limit Orders	Non-Marketabl Limit Orders(%)		Other Orders(%)	Net Payment Paid/Received for Market Orders(USD))
0.0	00	0	0.00	0	0.00	(0
0.0	00	0	0.00	0	0.00	(0
0.0	0	0	0.00	0	0.00	(D
0.0	00	0	0.00	0	0.00	(D
0.0	00	0	0.00	0	0.00	(0
0.0	00	0	0.00	1	100.00	(0
0.0	00	1	50.00	0	0.00	(0
0.0	00	1	50.00	0	0.00	(0

Marketable Limit Orders(%)

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % Non-Directed Orde	of ers Total Other Orders	Other Orders as % of Non-Directed Orders		
	0 0.	00	0 0	0.00	
Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market 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	
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 Paid/Received for Market Orders(cents Marketable Limit per hundred shares) Orders(USD)		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)	
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
0	0	0	0	0	0	0

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

Net PaymentNet PaymentPaid/Received forPaid/Received forMarket Orders(centsMarketable Limitper hundred shares)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	
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 (D	0	0
0	0	0	0 (0	0	0
0	0	0	0 (D	0	0

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

Net Payment Paid/Received for Market Orders(cents per hundred shares)		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)	
C)	0	0	0 0) () (0
O)	0	0	0 0) () (0
C)	0	0	0 0) () (0

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

Net Payment

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

Net Payment Paid/Received for 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) Other Orders(USD)

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

Net Payment Paid/Received for Market Orders(cents per hundred shares)	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)	
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	0	0	0

Net Payment Paid/Received for Market Orders(cents per hundred shares)		Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Limit Orders(cents	Net Payment	-	ts
0	l i i i i i i i i i i i i i i i i i i i	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0	1	0	0	0	0	0	0
0		0	0	0	0	0	0
0	1	0	0	0	0	0	0
0	I	0	0	0	0	0	0
0		0	0	0	0	0	0

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

Paid/Received for Orders(cents per hundred shares)

Net Payment Paid/Received for Marketable Limit

Net Payment Paid/Received for Non-Marketable Limit Orders(USD)

Net Payment

Paid/Received for Non-Marketable Limit Orders(cents

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