

Pictet Overseas Brokerage Services - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2023

October 2023

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
100.00	73.23	20.10	6.67	0.00

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)
Cowen and Company LLC (ATMC)	22.44	30.64	0.00	0.00	0.00	6	16.5784	0	0.0000	0	0.0000	0	0.0000
CBOE BZX Exchange (BATS)	2.25	0.00	8.97	6.76	0.00	0	0.0000	1	26.0987	0	26.0987	0	0.0000
CBOE BYX Exchange (BYXX)	0.60	0.00	2.99	0.00	0.00	-0	0.0000	-0	-1.1559	-0	0.0000	-0	0.0000
CBOE EDGA Exchange (EDGA)	1.95	0.00	9.72	0.00	0.00	-0	0.0000	-0	-11.9948	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	9.89	0.00	36.77	37.48	0.00	0	0.0000	2	17.4817	1	17.4817	0	0.0000
Nasdaq Stock Market (NSDQ)	26.89	30.40	20.03	9.01	0.00	8	21.9225	1	21.9225	0	21.9225	0	0.0000
SpeedRoute LLC (SPDR)	35.98	38.96	21.52	46.76	0.00	2	4.3649	0	4.3649	0	4.3649	0	0.0000

Material Aspects:

Cowen and Company LLC (ATMC):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.cowen.com/capabilities/markets/>

CBOE BZX Exchange (BATS):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX Exchange (BYXX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA Exchange (EDGA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGX Exchange (EDGX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

Nasdaq Stock Market (NSDQ):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

SpeedRoute LLC (SPDR):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

October 2023

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
100.00	33.86	63.33	2.80	0.00

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)
CBOE BZX Exchange (BATS)	3.33	0.00	5.25	0.00	0.00	0	0.0000	18	26.0987	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	0.52	0.00	0.81	0.00	0.00	-0	0.0000	-0	-1.1559	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	16.11	40.24	3.48	10.05	0.00	83	28.6797	13	28.6797	2	28.6797	0	0.0000
CBOE EDGA Exchange (EDGA)	0.08	0.00	0.12	0.00	0.00	-0	0.0000	-0	-11.9948	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	16.47	0.00	25.09	20.50	0.00	0	0.0000	59	17.4817	2	17.4817	0	0.0000
IEX Investors'Exchange LLC (IEXG)	23.20	0.00	34.97	37.43	0.00	0	0.0000	92	19.5880	4	19.5880	0	0.0000
Nasdaq Stock Market (NSDQ)	11.77	26.65	2.92	32.02	0.00	42	21.9225	9	21.9225	4	21.9225	0	0.0000
SpeedRoute LLC (SPDR)	28.53	33.12	27.34	0.00	0.00	10	4.3649	16	4.3649	0	0.0000	0	0.0000

Material Aspects:**CBOE BZX Exchange (BATS):**

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX Exchange (BYXX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/byx/

Clearpool Execution Services, LLC (CPEM):

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CBOE EDGA Exchange (EDGA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGX Exchange (EDGX):

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IEX Investors'Exchange LLC (IEXG):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <https://exchange.iex.io/resources/trading/fee-schedule/>

Nasdaq Stock Market (NSDQ):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

SpeedRoute LLC (SPDR):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

October 2023

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
100.00	12.23	37.25	50.53	0.00

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)
DASH Financial Technologies, LLC (DFIN)	26.43	0.00	35.33	26.27	0.00	0	0.0000	211	938.4963	213	938.4963	0	0.0000
Instinet, LLC (INCA)	70.93	97.85	61.43	71.42	0.00	76	370.8509	145	370.8509	229	370.8509	0	0.0000
BofA Securities, Inc (MLCO)	0.04	0.00	0.09	0.00	0.00	0	0.0000	0	673.4584	0	0.0000	0	0.0000
Morgan Stanley & CO LLC : MSCO (MSCO)	2.60	2.15	3.14	2.32	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

DASH Financial Technologies, LLC (DFIN):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share/options. Refer to: <https://dashfinancial.com/execution-services/>

Instinet, LLC (INCA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share/options. Refer to: <https://www.instinet.com/trading-services>

BofA Securities, Inc (MLCO):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per options. Refer to: https://business.bofa.com/content/dam/flagship/global-markets/high-touch-electronic-trading/documents/guide_to_us_options_ets_v2_sheet_05_18_0524.pdf

Morgan Stanley & CO LLC : MSCO (MSCO):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Venue did not provide invoice in time for that month. Commissions results will be updated next quarter. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per options. Refer to: <https://www.morganstanley.com/disclosures/fee-and-compensation>

November 2023

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
100.00	23.84	53.02	23.14	0.00

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)
CBOE BZX Exchange (BATS)	1.36	1.55	1.87	0.00	0.00	0	25.1464	1	25.1464	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	0.04	0.00	0.07	0.00	0.00	-0	0.0000	-0	-0.8378	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	2.70	11.34	0.00	0.00	0.00	2	26.5787	0	0.0000	0	0.0000	0	0.0000
CBOE EDGX Exchange (EDGX)	33.55	0.00	60.46	6.47	0.00	0	0.0000	20	18.1351	1	18.1351	0	0.0000
IEX Investors'Exchange LLC (IEXG)	3.71	0.00	5.03	4.48	0.00	0	0.0000	1	8.2761	0	8.2761	0	0.0000
Nasdaq Stock Market (NSDQ)	19.03	71.81	3.60	0.00	0.00	7	11.3271	1	11.3271	0	0.0000	0	0.0000
SpeedRoute LLC (SPDR)	39.61	15.29	28.96	89.05	0.00	0	3.4411	2	3.4411	2	3.4411	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX Exchange (BYXX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/byx/

Clearpool Execution Services, LLC (CPEM):

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CBOE EDGX Exchange (EDGX):

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IEX Investors'Exchange LLC (IEXG):

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Nasdaq Stock Market (NSDQ):

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SpeedRoute LLC (SPDR):

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November 2023

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
100.00	48.23	51.16	0.61	0.00

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)
CBOE BZX Exchange (BATS)	6.51	1.03	11.75	0.00	0.00	2	25.1464	24	25.1464	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	1.22	0.00	2.39	0.00	0.00	-0	0.0000	-0	-0.8378	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	11.77	24.41	0.00	0.00	0.00	50	26.5787	0	0.0000	0	0.0000	0	0.0000
CBOE EDGA Exchange (EDGA)	0.44	0.13	0.73	0.00	0.00	-0	-13.1417	-1	-13.1417	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	22.13	0.13	42.18	79.63	0.00	0	18.1351	63	18.1351	1	18.1351	0	0.0000
IEX Investors'Exchange LLC (IEXG)	10.62	0.00	20.76	0.00	0.00	0	0.0000	14	8.2761	0	0.0000	0	0.0000
Nasdaq Stock Market (NSDQ)	19.22	38.45	1.32	0.00	0.00	34	11.3271	1	11.3271	0	0.0000	0	0.0000
SpeedRoute LLC (SPDR)	28.09	35.85	20.87	20.37	0.00	10	3.4411	6	3.4411	0	3.4411	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

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to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX Exchange (BYXX):

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Clearpool Execution Services, LLC (CPEM):

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CBOE EDGA Exchange (EDGA):

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CBOE EDGX Exchange (EDGX):

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IEX Investors'Exchange LLC (IEXG):

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Nasdaq Stock Market (NSDQ):

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SpeedRoute LLC (SPDR):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

November 2023

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
100.00	2.31	24.22	73.47	0.00

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)
DASH Financial Technologies, LLC (DFIN)	4.96	0.00	10.78	3.20	0.00	-0	0.0000	-8	-553.4739	-7	-553.4739	-0	0.0000
Instinet, LLC (INCA)	86.22	100.00	81.91	87.21	0.00	4	294.8872	31	294.8872	101	294.8872	0	0.0000
BofA Securities, Inc (MLCO)	1.45	0.00	0.77	1.73	0.00	0	0.0000	1	902.1494	6	902.1494	0	0.0000
Morgan Stanley & CO LLC : MSCO (MSCO)	7.37	0.00	6.54	7.87	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

DASH Financial Technologies, LLC (DFIN):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share/options. Refer to: <https://dashfinancial.com/execution-services/>

Instinet, LLC (INCA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share/options. Refer to: <https://www.instinet.com/trading-services>

BofA Securities, Inc (MLCO):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per options. Refer to: https://business.bofa.com/content/dam/flagship/global-markets/high-touch-electronic-trading/documents/guide_to_us_options_ets_v2_sheet_05_18_0524.pdf

Morgan Stanley & CO LLC : MSCO (MSCO):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Venue did not provide invoice in time for that month. Commissions results will be updated next quarter. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per options. Refer to: <https://www.morganstanley.com/disclosures/fee-and-compensation>

December 2023

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
100.00	37.48	49.65	12.87	0.00

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)
CBOE BZX Exchange (BATS)	7.94	0.00	16.00	0.00	0.00	0	0.0000	8	26.4838	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	2.04	0.00	4.11	0.00	0.00	-0	0.0000	-0	-1.2743	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	5.10	13.60	0.00	0.00	0.00	6	28.2548	0	0.0000	0	0.0000	0	0.0000
CBOE EDGA Exchange (EDGA)	1.94	0.00	3.90	0.00	0.00	-0	0.0000	-1	-13.4812	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	28.35	0.00	56.58	1.98	0.00	0	0.0000	19	17.3239	0	17.3239	0	0.0000
IEX Investors'Exchange LLC (IEXG)	1.02	0.00	0.00	7.92	0.00	0	0.0000	0	0.0000	1	20.0465	0	0.0000
Nasdaq Stock Market (NSDQ)	27.28	60.39	5.05	16.63	0.00	15	17.3451	2	17.3451	1	17.3451	0	0.0000
SpeedRoute LLC (SPDR)	26.33	26.01	14.36	73.47	0.00	2	5.2731	1	5.2731	2	5.2731	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX Exchange (BYXX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/byx/

Clearpool Execution Services, LLC (CPEM):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://clearpoolgroup.com/solutions/clearpool-executions-services/>

CBOE EDGA Exchange (EDGA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGX Exchange (EDGX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

IEX Investors'Exchange LLC (IEXG):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <https://exchange.iex.io/resources/trading/fee-schedule/>

Nasdaq Stock Market (NSDQ):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

SpeedRoute LLC (SPDR):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

December 2023

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
100.00	47.72	37.45	14.84	0.00

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)
CBOE BZX Exchange (BATS)	4.29	0.00	11.46	0.00	0.00	0	0.0000	38	26.4838	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	1.63	0.00	4.36	0.00	0.00	-0	0.0000	-1	-1.2743	-0	0.0000	-0	0.0000
CBOE EDGA Exchange (EDGA)	0.35	0.00	0.94	0.00	0.00	-0	0.0000	-2	-13.4812	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	11.53	0.00	30.59	0.50	0.00	0	0.0000	66	17.3239	0	17.3239	0	0.0000
IEX Investors'Exchange LLC (IEXG)	16.21	0.00	42.48	2.04	0.00	0	0.0000	105	20.0465	2	20.0465	0	0.0000
Jane Street Capital (JSEB)	36.30	76.07	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Nasdaq Stock Market (NSDQ)	17.50	9.00	2.15	83.60	0.00	25	17.3451	5	17.3451	71	17.3451	0	0.0000

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)
SpeedRoute LLC (SPDR)	12.19	14.93	8.02	13.86	0.00	12	5.2731	5	5.2731	4	5.2731	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/

CBOE BYX Exchange (BYXX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/byx/

CBOE EDGA Exchange (EDGA):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - taker/maker model (reverse pricing). Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edga/

CBOE EDGX Exchange (EDGX):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

IEX Investors'Exchange LLC (IEXG):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <https://exchange.iex.io/resources/trading/fee-schedule/>

Jane Street Capital (JSEB):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Venue did not provide invoice in time for that month. Commissions results will be updated next quarter. Mainly use for effs risk price. always trading on a net price basis. Refer to: <https://www.janestreet.com/client-offering/>

Nasdaq Stock Market (NSDQ):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Membership agreement - maker/taker model. Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

SpeedRoute LLC (SPDR):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share. Refer to: <https://www.speedroute.com/infrastructure-technology>

December 2023

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
100.00	0.87	19.54	79.60	0.00

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)
DASH Financial Technologies,	1.38	0.00	1.96	1.25	0.00	0	0.0000	5	2,105.7304	13	2,105.7304	0	0.0000

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)
LLC (DFIN)													
Instinet, LLC (INCA)	59.86	100.00	76.06	55.45	0.00	3	647.4652	58	647.4652	172	647.4652	0	0.0000
BofA Securities, Inc (MLCO)	3.54	0.00	0.34	4.37	0.00	0	0.0000	1	2,131.0683	45	2,131.0683	0	0.0000
Morgan Stanley & CO LLC : MSCO (MSCO)	35.21	0.00	21.64	38.93	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

DASH Financial Technologies, LLC (DFIN):

No material relationship exists between Pictet Overseas Inc. and the venues indicated in the above disclosures. Pictet Overseas Inc. does not conduct proprietary trading or market-making activities. Pictet Overseas Inc. does not have any arrangements with any of its execution services to receive remuneration for order flow. Commissions validated with invoices from venue. Agreement in place with execution services, where we're charged the exchange fees ("cost plus") and a fee per share/options. Refer to: <https://dashfinancial.com/execution-services/>

Instinet, LLC (INCA):

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BofA Securities, Inc (MLCO):

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Morgan Stanley & CO LLC : MSCO (MSCO):

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