

BRINKER CAPITAL SECURITIES, LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2025

April 2025

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	100.00	0.00	0.00	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(cent's per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
Citadel Securities LLC (CDRG)	31.91	31.91	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	24.34	24.34	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	22.37	22.37	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	10.20	10.20	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	7.89	7.89	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	3.29	3.29	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

- Citadel Securities LLC (CDRG):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
- G1 Execution Services, LLC (ETMM):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
- VIRTU Americas, LLC (NITE):
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- Jane Street Capital, LLC (JNST):
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HRT FINANCIAL LP (HRTF):
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Two Sigma Securities, LLC (SOHO):
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April 2025

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	100.00	0.00	0.00	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(cent's per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
Citadel Securities LLC (CDRG)	31.04	31.04	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	26.97	26.97	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	21.63	21.63	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	9.92	9.92	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	7.12	7.12	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	2.04	2.04	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.76	0.76	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.51	0.51	0.00	0.00	0.00	0.0000	0	0.0000	0	0.0000

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Jane Street Capital, LLC (JNST):
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Two Sigma Securities, LLC (SOHO):
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UBS Securities, LLC (UBSS):
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Instinet BlockCross (BLKX):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

April 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(cent's per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)

Material Aspects:

May 2025

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	96.30	0.00	3.70	0.00

Venues

Venue - Non-directed Order Flow	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
NASDAQ Execution	23.45	0.00	89.22	0.00	0	0	0.0000	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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Services LLC (NSDQ)													
Citadel Securities LLC (CDRG)	22.94	31.12	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	18.56	24.83	0.00	0.98	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	15.21	20.63	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	7.22	9.79	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	6.44	8.74	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	2.84	3.85	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.29	0.00	0.00	4.90	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	1.03	0.00	0.00	3.92	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.77	1.05	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

NASDAQ Execution Services, LLC (NSDQ):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 Citadel Securities LLC (CDRG):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 G1 Execution Services, LLC (ETMM):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 VIRTU Americas, LLC (NITE):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 Jane Street Capital, LLC (JNST):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 HRT FINANCIAL LP (HRTF):
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 Two Sigma Securities, LLC (SOHO):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 New York Stock Exchange (NYSE):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]
 Cboe EDGX US Equities Exchange (EDGX):
 [Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

UBS Securities, LLC (UBSS):
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

May 2025

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	99.66	0.34	0.00	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(cent's per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
Citadel Securities LLC (CDRG)	34.45	34.23	100.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	20.74	20.81	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	19.40	19.46	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	12.04	12.08	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.36	9.40	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	3.01	3.02	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.67	0.67	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Brinker Capital Securities Corp (BRNK)	0.33	0.34	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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VIRTU Americas, LLC (NITE):
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Jane Street Capital, LLC (JNST):

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Two Sigma Securities, LLC (SOHO):

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Instinet BlockCross (BLKX):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Brinker Capital Securities Corp (BRNK):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

May 2025

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
0.00	0.00	0.00	0.00	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(cent's per hundred shares)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)

Material Aspects:

June 2025

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	100.00	0.00	0.00	0.00

Venues

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Citadel Securities LLC (CDRG)	34.41	34.41	0.00	0.00	0.00	0.00000	0	0.00000	0	0.00000	0

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(cent's per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
VIRTU Americas, LLC (NITE)	22.58	22.58	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	18.82	18.82	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	17.20	17.20	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	4.30	4.30	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	1.61	1.61	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.08	1.08	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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June 2025

Non-S&P 500 Stocks

Summary

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100.00	100.00	0.00	0.00	0.00

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Citadel Securities LLC (CDRG)	35.41	35.41	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	25.36	25.36	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.70	17.70	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	16.27	16.27	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	2.39	2.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.44	1.44	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	1.44	1.44	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000

Material Aspects:
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June 2025

Options

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