

SMBC Nikko Securities Americas Inc - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2023

January 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	0.00	0.00	0.00	100.00

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)
BANK OF AMERICA - MERRILL LYNCH OTC (MLCO)	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

BANK OF AMERICA - MERRILL LYNCH OTC (MLCO):

Pursuant to SEC Rule 606 SMBC is required to disclose its payment for Order Flow practices SMBC does not accept any payment for order flow However SMBC may send certain equity orders to exchanges or electronic communication networks Some of those market centers may provide rebates to SMBC typically when certain liquidity is added or inversely when liquidity is removed depending upon the characteristics of the order and any subsequent execution thereof The Firm may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm including volume not associated with client orders

January 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	0.00	0.00	0.00	100.00

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)
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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)
BANK OF AMERICA - MERRILL LYNCH OTC (MLCO)	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

BANK OF AMERICA - MERRILL LYNCH OTC (MLCO):

Pursuant to SEC Rule 606 SMBC is required to disclose its payment for Order Flow practices SMBC does not accept any payment for order flow However SMBC may send certain equity orders to exchanges or electronic communication networks Some of those market centers may provide rebates to SMBC typically when certain liquidity is added or inversely when liquidity is removed depending upon the characteristics of the order and any subsequent execution thereof The Firm may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm including volume not associated with client orders

January 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
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(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)
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Material Aspects:

February 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	0.00	0.00	0.00	100.00

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)
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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)
BANK OF AMERICA - MERRILL LYNCH OTC (MLCO)	8.00	0.00	0.00	0.00	8.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

TIGRESS FINANCIAL PARTNERS, LLC (CYND):

Pursuant to SEC Rule 606 SMBC is required to disclose its payment for Order Flow practices SMBC does not accept any payment for order flow However SMBC may send certain equity orders to exchanges or electronic communication networks Some of those market centers may provide rebates to SMBC typically when certain liquidity is added or inversely when liquidity is removed depending upon the characteristics of the order and any subsequent execution thereof The Firm may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm including volume not associated with client orders

TJM INVESTMENTS, LLC (MNDT):

Pursuant to SEC Rule 606 SMBC is required to disclose its payment for Order Flow practices SMBC does not accept any payment for order flow However SMBC may send certain equity orders to exchanges or electronic communication networks Some of those market centers may provide rebates to SMBC typically when certain liquidity is added or inversely when liquidity is removed depending upon the characteristics of the order and any subsequent execution thereof The Firm may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by the Firm including volume not associated with client orders

BANK OF AMERICA - MERRILL LYNCH OTC (MLCO):

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February 2023

Options

Summary

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0.00	0.00	0.00	0.00	0.00

Venues

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Material Aspects:

March 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
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100.00	0.00	0.00	0.00	100.00

Venues

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BANK OF AMERICA - MERRILL LYNCH OTC (MLCO)	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

BANK OF AMERICA - MERRILL LYNCH OTC (MLCO):

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March 2023

Non-S&P 500 Stocks

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BANK OF AMERICA - MERRILL LYNCH OTC (MLCO)	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

BANK OF AMERICA - MERRILL LYNCH OTC (MLCO):

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Material Aspects: