

Pictet Overseas Brokerage Services - 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	29.64	67.59	2.76	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)	7.65	0.00	9.11	54.05	0.00	0	0.0000	6	27.8247	1	27.8247	0	0.0000
CBOE BYX Exchange (BYXX)	0.13	0.00	0.19	0.00	0.00	-0	0.0000	-0	-1.4747	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	5.85	19.74	0.00	0.00	0.00	5	26.3702	0	0.0000	0	0.0000	0	0.0000
CBOE EDGA Exchange (EDGA)	1.20	0.00	1.78	0.00	0.00	-0	0.0000	-1	-13.5208	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	34.54	0.00	51.10	0.00	0.00	0	0.0000	28	23.8701	0	0.0000	0	0.0000
IEX Investors'Exchange LLC (IEXG)	5.48	0.00	8.11	0.00	0.00	0	0.0000	4	19.5192	0	0.0000	0	0.0000
Nasdaq Stock Market (NSDQ)	20.65	48.86	7.80	32.43	0.00	9	18.5534	3	18.5534	1	18.5534	0	0.0000
SpeedRoute LLC (SPDR)	24.50	31.40	21.92	13.51	0.00	3	8.3136	4	8.3136	0	8.3136	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 venues. 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):

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 venues. 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):

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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 venues. 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>

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	51.98	38.17	9.85	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)	2.59	0.00	6.79	0.00	0.00	0	0.0000	20	27.8247	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	0.29	0.00	0.77	0.00	0.00	-0	0.0000	-0	-1.4747	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	18.29	21.12	9.57	37.09	0.00	79	26.3702	26	26.3702	26	26.3702	0	0.0000
DASH Financial Technologies, LLC (DFIN)	7.31	14.05	0.00	0.00	0.00	60	30.0906	0	0.0000	0	0.0000	0	0.0000
CBOE EDGA Exchange (EDGA)	0.23	0.00	0.61	0.00	0.00	-0	0.0000	-1	-13.5208	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	24.51	0.00	64.04	0.71	0.00	0	0.0000	160	23.8701	0	23.8701	0	0.0000
IEX Investors'Exchange LLC (IEXG)	5.12	0.00	7.96	21.14	0.00	0	0.0000	16	19.5192	11	19.5192	0	0.0000
Nasdaq Stock Market (NSDQ)	6.72	5.16	5.81	18.43	0.00	14	18.5534	11	18.5534	9	18.5534	0	0.0000
SpeedRoute LLC (SPDR)	34.94	59.66	4.45	22.63	0.00	71	8.3136	4	8.3136	5	8.3136	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

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CBOE BYX Exchange (BYXX):

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Clearpool Execution Services, LLC (CPEM):

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DASH Financial Technologies, LLC (DFIN):

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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):

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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
100.00	1.86	24.43	73.71	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)	29.69	0.14	22.78	32.73	0.00	0	2,123.2255	463	2,123.2255	2,008	2,123.2255	0	0.0000
Instinet, LLC (INCA)	68.49	99.86	75.66	65.33	0.00	73	1,001.4455	726	1,001.4455	1,891	1,001.4455	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)
BofA Securities, Inc (MLCO)	1.82	0.00	1.57	1.94	0.00	0	0.0000	37	2,499.9795	140	2,499.9795	0	0.0000

Material Aspects:

DASH Financial Technologies, LLC (DFIN):

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Instinet, LLC (INCA):

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BofA Securities, Inc (MLCO):

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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	38.45	58.91	2.64	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)	1.65	0.00	2.80	0.00	0.00	0	0.0000	1	25.7281	0	0.0000	0	0.0000
Clearpool Execution Services, LLC (CPEM)	7.92	20.61	0.00	0.00	0.00	3	24.6940	0	0.0000	0	0.0000	0	0.0000
CBOE EDGA Exchange (EDGA)	2.03	0.00	3.44	0.00	0.00	-0	0.0000	-0	-15.1956	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	30.18	0.00	51.24	0.00	0.00	0	0.0000	12	25.8727	0	0.0000	0	0.0000
IEX Investors'Exchange LLC (IEXG)	16.11	0.00	27.35	0.00	0.00	0	0.0000	4	17.9733	0	0.0000	0	0.0000
Nasdaq Stock Market (NSDQ)	32.34	60.90	10.66	100.00	0.00	5	15.0292	1	15.0292	1	15.0292	0	0.0000
SpeedRoute LLC (SPDR)	9.77	18.50	4.51	0.00	0.00	1	6.3013	0	6.3013	0	0.0000	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

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CBOE EDGX Exchange (EDGX):

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Nasdaq Stock Market (NSDQ):

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February 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	2.54	93.65	3.81	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)	1.21	0.00	1.29	0.00	0.00	0	0.0000	7	25.7281	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	0.53	0.00	0.56	0.00	0.00	-0	0.0000	-0	-1.6325	-0	0.0000	-0	0.0000
CBOE EDGA Exchange (EDGA)	0.06	0.00	0.06	0.00	0.00	-0	0.0000	-0	-15.1956	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	25.70	0.00	27.21	5.82	0.00	0	0.0000	149	25.8727	1	25.8727	0	0.0000
IEX Investors'Exchange LLC (IEXG)	65.07	0.00	68.02	35.99	0.00	0	0.0000	258	17.9733	6	17.9733	0	0.0000
Nasdaq Stock Market (NSDQ)	2.49	8.64	0.53	46.55	0.00	1	15.0292	2	15.0292	6	15.0292	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)	4.95	91.36	2.33	11.64	0.00	3	6.3013	3	6.3013	1	6.3013	0	0.0000

Material Aspects:

CBOE BZX Exchange (BATS):

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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 venues. 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 venues. 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>

February 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	0.39	25.38	74.23	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)	18.47	0.00	32.55	13.76	0.00	0	0.0000	918	2,460.9150	1,135	2,460.9150	0	0.0000
Instinet, LLC (INCA)	69.22	100.00	67.00	69.82	0.00	14	791.6494	608	791.6494	1,853	791.6494	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)
BofA Securities, Inc (MLCO)	12.30	0.00	0.45	16.42	0.00	0	0.0000	2	451.6319	249	451.6319	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 venues. 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 venues. 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 venues. 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

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
100.00	8.23	79.07	12.71	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)	3.40	0.00	4.30	0.00	0.00	0	0.0000	4	29.0156	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	1.68	0.00	2.13	0.00	0.00	-0	0.0000	-0	-0.2135	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	0.84	10.23	0.00	0.00	0.00	1	24.4736	0	0.0000	0	0.0000	0	0.0000
CBOE EDGA Exchange (EDGA)	1.40	0.00	1.77	0.00	0.00	-0	0.0000	-1	-13.5408	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	23.98	0.00	21.82	53.00	0.00	0	0.0000	10	17.0358	4	17.0358	0	0.0000
IEX Investors'Exchange LLC (IEXG)	29.82	0.00	37.27	2.83	0.00	0	0.0000	25	23.9112	0	23.9112	0	0.0000
Nasdaq Stock Market (NSDQ)	10.46	73.74	5.10	2.85	0.00	3	15.2168	2	15.2168	0	15.2168	0	0.0000
SpeedRoute LLC (SPDR)	28.40	16.03	27.62	41.32	0.00	0	7.8658	6	7.8658	1	7.8658	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 venues. 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 venues. 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 venues. 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 venues. 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 venues. Membership agreement - maker/taker model .Refer to: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/

IEX Investors'Exchange LLC (IEXG):

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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 venues. Membership agreement - maker/taker model .Refer to: <http://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

SpeedRoute LLC (SPDR):

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March 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	48.72	32.50	18.78	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)	0.73	1.51	0.00	0.00	0.00	4	15.1767	0	0.0000	0	0.0000	0	0.0000
CBOE BZX Exchange (BATS)	0.82	0.20	2.22	0.00	0.00	1	29.0156	8	29.0156	0	0.0000	0	0.0000
CBOE BYX Exchange (BYXX)	6.77	0.00	20.84	0.00	0.00	-0	0.0000	-1	-0.2135	-0	0.0000	-0	0.0000
Clearpool Execution Services, LLC (CPEM)	18.65	38.17	0.15	0.00	0.00	182	24.4736	0	24.4736	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(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 EDGA Exchange (EDGA)	0.40	0.00	1.24	0.00	0.00	-0	0.0000	-2	-13.5408	-0	0.0000	-0	0.0000
CBOE EDGX Exchange (EDGX)	20.30	0.00	48.05	24.92	0.00	0	0.0000	106	17.0358	32	17.0358	0	0.0000
IEX Investors'Exchange LLC (IEXG)	8.28	0.00	23.94	2.66	0.00	0	0.0000	74	23.9112	5	23.9112	0	0.0000
Instinet, LLC (INCA)	5.01	10.28	0.00	0.00	0.00	45	22.3063	0	0.0000	0	0.0000	0	0.0000
Nasdaq Stock Market (NSDQ)	11.83	17.27	2.17	14.44	0.00	51	15.2168	4	15.2168	16	15.2168	0	0.0000
SpeedRoute LLC (SPDR)	27.21	32.57	1.38	57.98	0.00	50	7.8658	1	7.8658	34	7.8658	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 venues. 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 venues. 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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Instinet, LLC (INCA):

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Nasdaq Stock Market (NSDQ):

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SpeedRoute LLC (SPDR):

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March 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	1.85	21.97	76.18	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)	4.79	0.00	3.20	5.36	0.00	0	0.0000	35	1,337.9482	204	1,337.9482	0	0.0000
Instinet, LLC (INCA)	95.21	100.00	96.80	94.64	0.00	47	672.3802	535	672.3802	1,813	672.3802	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 venues. 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 venues. 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>