

Oppenheimer & Co., 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	87.09	2.67	7.74	2.50

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)
CITADEL SECURITIES LLC	43.95	44.22	44.02	44.16	33.97	7,397.41	16.0000	1,163.49	16.0000	829.99	16.0000	370.03	9.8799
Virtu Americas, LLC	42.36	41.96	41.23	41.52	59.83	5,332.11	14.0000	904.64	14.0000	688.72	14.0000	325.76	14.0000
Two Sigma Securities, LLC	7.53	7.45	7.61	9.73	3.28	674.82	15.0000	55.11	15.0000	64.33	15.0000	15.90	15.0000
StoneX Financial, Inc.	6.13	6.37	7.00	4.58	1.86	1,571.12	16.0000	193.68	16.0000	119.21	16.0000	58.46	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Two Sigma Securities, LLC:

Oppenheimer receives remuneration from Two Sigma/SOHO based on a rate per shares executed of 15 cents per 100 shares. Arrangements with SOHO are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	74.55	6.61	16.93	1.92

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)
CITADEL SECURITIES LLC	44.07	43.90	43.90	44.70	45.67	23,665.32	15.7725	11,484.30	14.6198	6,566.18	14.2401	545.09	8.3905
Virtu Americas, LLC	41.12	41.14	41.40	40.46	45.00	16,478.41	13.7179	6,169.94	12.0451	5,110.58	13.2426	483.67	14.0000
StoneX Financial, Inc.	7.88	8.02	8.03	7.60	4.33	3,817.60	15.2781	876.56	10.0170	745.42	14.7330	59.55	16.0000
Two Sigma Securities, LLC	6.92	6.94	6.56	7.20	4.78	1,031.66	14.9600	205.64	14.8678	235.24	15.0000	15.70	15.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Two Sigma Securities, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	10.38	8.84	46.35	34.39

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)
CITADEL SECURITIES LLC	36.20	49.13	37.48	44.18	21.24	3,976.83	29.6491	23,984.39	33.6978	21,285.19	38.1982	14,484.11	47.3090
Global Execution Brokers, LP	25.88	29.38	32.24	30.89	16.47	3,640.20	29.2245	30,070.18	30.9405	22,200.42	36.6271	21,522.46	39.2817
Wolverine Execution Services, LLC	20.80	21.11	26.85	23.30	15.79	3,263.85	29.9821	22,532.35	33.9778	19,065.60	41.4623	41,094.85	44.7895
MIAMI INTERNATIONAL SECURITIES EXCHANGE	2.07	0.00	0.07	0.00	6.00	0.00	0.0000	-294.18	-8.6422	-72.62	-51.5000	466.08	15.5000
CBOE EDGX OPTIONS EXCHANGE	1.98	0.00	0.11	0.00	5.72	0.00	0.0000	-835.24	-15.5858	-117.00	-3.5000	21,973.23	38.2569
NYSE ARCA OPTIONS	1.93	0.00	0.26	0.82	4.42	0.00	0.0000	-3,500.64	-41.4818	11,473.14	34.3261	-6,998.44	-27.0586
INTERNATIONAL SECURITIES EXCHANGE, LLC	1.81	0.00	0.15	0.01	5.20	0.00	0.0000	-2,481.94	-41.0917	0.00	0.0000	4,614.20	20.3179

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEBB based on a rate per contracts executed. Arrangements with GEBB are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEBB does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

MIAMI INTERNATIONAL SECURITIES EXCHANGE:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

CBOE EDGX OPTIONS EXCHANGE:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

NYSE ARCA OPTIONS:

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INTERNATIONAL SECURITIES EXCHANGE, LLC:

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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	84.41	3.29	10.81	1.49

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)
CITADEL SECURITIES LLC	44.32	43.83	47.20	46.74	47.85	5,546.64	16.0000	2,199.79	16.0000	951.97	16.0000	365.80	5.6905
Virtu Americas, LLC	41.43	41.94	37.42	38.23	44.19	3,591.41	14.0000	722.76	14.0000	738.95	14.0000	142.73	14.0000
Two Sigma Securities, LLC	8.02	7.85	9.78	9.48	3.44	486.34	15.0000	44.13	15.0000	71.07	15.0000	5.04	15.0000
StoneX Financial, Inc.	6.22	6.38	5.60	5.53	3.44	1,349.11	16.0000	139.08	16.0000	149.57	16.0000	30.76	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Two Sigma Securities, LLC:

Oppenheimer receives remuneration from Two Sigma/SOHO based on a rate per shares executed of 15 cents per 100 shares. Arrangements with SOHO are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

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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	68.99	8.05	21.30	1.67

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)
CITADEL SECURITIES LLC	43.97	43.64	45.03	44.44	46.55	20,517.56	15.6518	9,825.15	14.8654	6,203.88	14.3300	454.46	10.8919
Virtu Americas, LLC	40.72	41.11	39.22	39.94	41.62	13,329.82	13.3371	7,079.95	12.9023	4,740.26	13.0184	527.66	14.0000
StoneX Financial, Inc.	7.92	8.05	8.15	7.67	4.55	3,054.04	15.5970	878.70	15.2082	987.44	15.9845	66.05	16.0000
Two Sigma Securities, LLC	7.33	7.19	7.05	7.95	6.90	908.48	14.9141	211.63	14.8186	276.21	14.1727	27.07	15.0000

Material Aspects:

CITADEL SECURITIES LLC:

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Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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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	10.62	10.60	42.34	36.41

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)
CITADEL SECURITIES LLC	38.14	54.56	40.99	48.40	20.65	4,306.89	27.7667	19,459.95	35.4546	17,860.43	30.9282	16,237.02	51.2241
Global Execution Brokers, LP	24.29	26.55	30.58	29.61	15.63	3,581.60	28.7471	22,649.79	33.6965	17,475.61	31.9288	13,805.36	44.0166
Wolverine Execution Services, LLC	18.37	18.75	25.03	20.29	14.10	3,156.10	27.6269	19,745.50	36.6485	12,995.15	34.0821	35,502.55	48.2726
MIAMI INTERNATIONAL SECURITIES EXCHANGE	2.42	0.00	0.07	0.00	6.60	0.00	0.0000	-119.70	-4.5000	-0.04	-4.5000	186.31	15.5000
NYSE ARCA OPTIONS	2.09	0.00	0.37	0.90	4.57	0.00	0.0000	-569.10	-5.8137	12,409.22	34.9290	-2,407.16	-15.8252
CBOE EDGX OPTIONS EXCHANGE	2.06	0.00	0.15	0.00	5.59	0.00	0.0000	-282.42	-3.5000	-1.58	-3.5000	29,098.50	37.1145
INTERNATIONAL SECURITIES EXCHANGE, LLC	1.90	0.00	0.22	0.02	5.15	0.00	0.0000	-1,975.94	-36.4498	-2.74	-4.5000	5,805.58	19.6633
Cboe C2 Exchange, Inc.	1.88	0.00	0.26	0.02	5.05	0.00	0.0000	-8,239.42	-47.7731	3.20	0.9302	23,523.29	31.0563

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEGB based on a rate per contracts executed. Arrangements with GEGB are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEGB does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

MIAMI INTERNATIONAL SECURITIES EXCHANGE:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

CBOE EDGX OPTIONS EXCHANGE:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

INTERNATIONAL SECURITIES EXCHANGE, LLC:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

Cboe C2 Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

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	84.37	3.38	10.59	1.66

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)
CITADEL SECURITIES LLC	42.62	42.32	43.07	44.94	42.52	6,617.39	16.0000	2,815.26	16.0000	1,324.88	16.0000	312.50	10.9100
Virtu Americas, LLC	42.60	42.88	41.43	39.99	47.36	5,032.79	14.0000	1,501.73	14.0000	1,052.54	14.0000	279.66	14.0000
StoneX Financial, Inc.	7.81	8.09	7.90	6.40	2.55	1,925.88	16.0000	201.62	16.0000	220.57	16.0000	34.39	16.0000
Two Sigma Securities, LLC	6.93	6.71	7.56	8.59	6.07	421.38	15.0000	36.67	15.0000	70.08	15.0000	12.11	15.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Two Sigma Securities, LLC:

Oppenheimer receives remuneration from Two Sigma/SOHO based on a rate per shares executed of 15 cents per 100 shares. Arrangements with SOHO are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	69.36	7.66	20.94	2.04

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)
CITADEL SECURITIES LLC	43.10	42.54	44.88	44.19	44.13	21,832.27	14.6004	14,178.26	14.5109	8,345.68	15.0803	818.06	11.7722
Virtu Americas, LLC	40.92	41.32	39.21	39.71	46.10	15,841.04	12.4917	8,012.54	13.0903	5,745.45	13.2323	681.72	14.0000
StoneX Financial, Inc.	9.49	9.57	9.66	9.63	4.72	4,562.34	14.5092	1,430.88	11.8138	1,159.29	15.4439	136.96	16.0000
Two Sigma Securities, LLC	6.38	6.56	5.51	6.33	4.32	760.80	14.5479	210.09	14.6907	233.51	14.5151	13.00	15.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Two Sigma Securities, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	13.12	10.33	44.15	32.36

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)
CITADEL SECURITIES LLC	38.91	49.59	40.61	47.66	22.15	4,921.40	27.7935	16,877.67	36.7657	16,483.19	33.9370	8,862.56	39.5897
Global Execution Brokers, LP	25.64	29.48	30.45	29.01	17.97	4,911.75	26.8372	20,527.56	34.7148	13,917.26	32.4026	10,852.60	39.3609
Wolverine Execution Services, LLC	19.17	20.65	24.27	21.10	14.33	5,217.35	26.4370	15,505.40	37.4156	11,877.15	38.0020	28,343.45	41.2466
NYSE ARCA OPTIONS	2.07	0.00	0.50	1.14	4.67	0.00	0.0000	-1,339.53	-17.4736	12,816.52	36.0005	-3,858.85	-20.2522
MIAMI INTERNATIONAL SECURITIES EXCHANGE	1.87	0.00	0.07	0.00	5.76	0.00	0.0000	-78.34	-4.5000	-0.72	-4.5000	43.86	15.5000
INTERNATIONAL SECURITIES EXCHANGE, LLC	1.77	0.00	0.32	0.01	5.33	0.00	0.0000	-4,149.32	-40.7036	-10.98	-64.5588	4,217.10	18.8921
CBOE EDGX OPTIONS EXCHANGE	1.73	0.00	0.29	0.00	5.26	0.00	0.0000	-360.57	-3.5000	-0.38	-3.5000	37,967.42	36.0766

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEGB based on a rate per contracts executed. Arrangements with GEGB are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEGB does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

MIAMI INTERNATIONAL SECURITIES EXCHANGE:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

INTERNATIONAL SECURITIES EXCHANGE, LLC:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

CBOE EDGX OPTIONS EXCHANGE:

Oppenheimer may route orders to Instinet LLC, which will then route those orders to exchanges. Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule. Instinet will pass through to Oppenheimer the Exchange base tier net exchange fees or rebates from Oppenheimer's orders.

