

# FIRST HEARTLAND CAPITAL INC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2021

APRIL 2021

## 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	93.96	3.98	1.10	0.96

### Venue

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 (CDRG)	38.74	37.72	58.62	50.00	42.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	15.52	15.35	24.14	12.50	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	4.67	4.97	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	14.15	14.77	0.00	12.50	14.29	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	14.56	14.77	6.90	0.00	42.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	12.36	12.43	10.34	25.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects

Our firm routes 100% of our retail non-directed orders (defined as "held" orders) in National Market System (NMS) equities and options to our clearing broker, Pershing LLC, for further handling, routing and execution. We do not receive payment for order flow from Pershing or any market center.

## APRIL 2021

### 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	93.84	3.25	2.24	0.67

#### Venue

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 (CDRG)	34.27	34.03	40.80	31.40	46.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	20.05	20.12	24.80	15.12	3.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	0.16	0.17	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	15.76	15.79	13.60	17.44	15.38	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	15.08	15.21	9.60	15.12	23.08	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
UBS SECURITIES (UBSS)	14.69	14.69	11.20	20.93	11.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects

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## APRIL 2021

### Option Contracts

#### 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	46.67	6.66	46.67	0.00

#### Venue

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 (CDRG)	73.33	71.43	0.00	85.71	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	26.67	28.57	100.00	14.29	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects

Our firm routes 100% of our retail non-directed orders (defined as "held" orders) in National Market System (NMS) equities and options to our clearing broker, Pershing LLC, for further handling, routing and execution. We do not receive payment for order flow from Pershing or any market center.

## MAY 2021

### 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	80.66	13.10	1.59	4.65

#### Venue

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 (CDRG)	34.03	32.47	38.32	38.46	47.37	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
G1 EXECUTION SERVICES, LLC (ETMM)	16.40	18.06	11.21	23.08	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	9.67	11.38	3.74	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	14.57	13.96	14.02	15.38	26.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	12.73	12.59	13.08	7.69	15.79	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	12.61	11.53	19.63	15.38	10.53	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects

Our firm routes 100% of our retail non-directed orders (defined as "held" orders) in National Market System (NMS) equities and options to our clearing broker, Pershing LLC, for further handling, routing and execution. We do not receive payment for order flow from Pershing or any market center.

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## MAY 2021

### 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	92.25	1.39	1.42	4.94

## Venue

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)
BNY MELLON CAPITAL MARKETS LLC (BKCM)	0.03	0.04	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC (CDRG)	32.20	32.12	27.50	31.71	35.21	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	18.34	19.35	20.00	12.20	0.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	0.45	0.49	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	17.37	16.79	25.00	17.07	26.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	16.12	15.78	17.50	21.95	20.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	15.49	15.44	10.00	17.07	17.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects

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**MAY 2021**

## Option Contracts

## 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	27.27	0.00	72.73	0.00

## Venue

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 (CDRG)	36.36	33.33	0.00	37.50	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	63.64	66.67	0.00	62.50	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects

Our firm routes 100% of our retail non-directed orders (defined as "held" orders) in National Market System (NMS) equities and options to our clearing broker, Pershing LLC, for further handling, routing and execution. We do not receive payment for order flow from Pershing or any market center.

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## JUNE 2021

## 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	84.06	12.32	2.03	1.59

**Venue**

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 (CDRG)	40.00	40.34	36.47	28.57	63.64	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	12.03	11.21	18.82	14.29	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	5.94	6.38	4.71	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	15.36	15.17	16.47	14.29	18.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	13.77	14.31	9.41	14.29	18.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	12.90	12.59	14.12	28.57	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

**Material Aspects**

Our firm routes 100% of our retail non-directed orders (defined as "held" orders) in National Market System (NMS) equities and options to our clearing broker, Pershing LLC, for further handling, routing and execution. We do not receive payment for order flow from Pershing or any market center.

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**JUNE 2021**

**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	89.30	1.86	5.78	3.06

## Venue

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 (CDRG)	35.66	36.11	31.25	28.19	39.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.79	19.01	14.58	8.72	1.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	0.31	0.35	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	16.47	15.84	20.83	26.17	13.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	15.04	14.76	10.42	12.75	30.38	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	14.73	13.93	22.92	24.16	15.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects

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**Option Contracts**

**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	46.67	0.00	53.33	0.00

**Venue**

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 (CDRG)	26.67	42.86	0.00	12.50	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	66.67	57.14	0.00	75.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	6.67	0.00	0.00	12.50	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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