# Guggenheim Securities - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2020

# October 2020

# 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
-	-	-	-	-

### 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)
CPEM	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	81,625.0000	3,000.0000

### **Material Aspects:**

CPEM

Guggenheim Securities pays exchange, regulatory, market data and clearing fees to CPEM and receives exchange rebates as credits where applicable Guggenheim Securities also receives incremental pricing benefits if certain volume thresholds are met

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# October 2020

# 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
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### Venues

N dire Or	nue - on- ected der low	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)
CF	PEM	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,290.0000	3,000.0000

Material Aspects:

Guggenheim Securities pays exchange, regulatory, market data and clearing fees to CPEM and receives exchange rebates as credits where applicable Guggenheim Securities also receives incremental pricing benefits if certain volume thresholds are met

# October 2020

### **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
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### 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)
BCEX	45.54	76.67	57.86	22.40	0.00	-1,271.0000	-25.8000	-161.0000	-25.8000	-361.0000	-25.8000	0.0000	0.0000
DFIN	32.17	0.00	24.53	49.60	0.00	0.0000	0.0000	-797.0000	-19.7324	-1,882.0000	-19.7324	0.0000	0.0000
IAEC	21.66	23.33	16.98	27.20	0.00	-173.0000	-5.0000	-1,677.0000	-5.0000	-1,537.0000	-5.0000	0.0000	0.0000
MLCO	0.64	0.00	0.63	0.80	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

### **Material Aspects:**

BofA: Guggenheim pays exchange, regulatory, market data and clearing fees to BCEX and receives exchange rebates as credits where applicable

Dash: Guggenheim pays exchange, regulatory, market data and clearing fees to DFIN and receives exchange rebates as credits where applicable

SRT: Guggenheim rates paid vary by the characteristics of the order (eg size of order, price of security, marketability)

MLCO:
BofA: Guggenheim pays exchange, regulatory, market data and clearing fees to MLCO and receives exchange rebates as credits where applicable

# November 2020

### 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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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)
Material A	spects:												
-		·											
NOVEIII	Der Zu.												
Non-S&F	9 500 Sto												
	2 500 Sto		d Orders Ord	Marketable Limit ders as % of Non- Directed Orders	Orders as		her Orders as % of on-Directed Orders						

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

Material Aspects:

# November 2020

# 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
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### Venues

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DFIN	68.90	9.09	66.67	74.64	0.00	0.0000	0.0000	-1,630.0000	-23.8305	-3,604.0000	-23.8305	0.0000	0.0000
IAEC	14.83	90.91	13.33	9.42	0.00	-982.0000	-5.0000	-223.0000	-5.0000	-332.0000	-5.0000	0.0000	0.0000
BCEX	9.09	0.00	8.33	10.14	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MLCO	7.18	0.00	11.67	5.80	0.00	0.0000	0.0000	-138.0000	-4.6000	-138.0000	-4.6000	0.0000	0.0000

### Material Aspects:

DFIN:

Dash: Guggenheim pays exchange, regulatory, market data and clearing fees to DFIN and receives exchange rebates as credits where applicable

IAFC:

SRT: Guggenheim rates paid vary by the characteristics of the order (eg size of order, price of security, marketability)

BCEX

BofA: Guggenheim pays exchange, regulatory, market data and clearing fees to BCEX and receives exchange rebates as credits where applicable

MLCO:

BofA: Guggenheim pays exchange, regulatory, market data and clearing fees to MLCO and receives exchange rebates as credits where applicable

# December 2020

### 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
-	-	-	-	-

### Venues

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CPEM	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	9,219.0000	3,000.0000

### Material Aspects:

CPFM

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# December 2020

### 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
	-	-	-	-

### 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)
CPEM	100.00	0.00	0.00	0.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	374,388.0000	3,000.0000

### **Material Aspects:**

CPEM:

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# December 2020

# **Options**

Summary

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1	-	-	-	-	-

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BCEX	50.00	0.00	77.63	30.59	0.00	0.0000	0.0000	-109,175.0000	-41.0434	-21,836.0000	-41.2000	0.0000	0.0000
DFIN	36.47	0.00	14.47	60.00	0.00	0.0000	0.0000	-86.0000	-17.3860	-1,436.0000	-17.3860	0.0000	0.0000
IAEC	12.35	100.00	6.58	8.24	0.00	-1,039.0000	-5.0000	-151.0000	-5.0000	-167.0000	-5.0000	0.0000	0.0000
MLCO	1.18	0.00	1.32	1.18	0.00	0.0000	0.0000	-82.0000	-41.2000	-82.0000	-41.2000	0.0000	0.0000

### Material Aspects:

BofA: Guggenheim pays exchange, regulatory, market data and clearing fees to BCEX and receives exchange rebates as credits where applicable

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