

# Robotti & Company, LLC

## Material Aspects of Relationships with Route Venues

Pursuant to SEC Rule 606, Robotti & Company, LLC a broker-dealer registered under the Securities Exchange Act of 1934, is required to publish quarterly statistics regarding its customer agency order routing practices for the most recent prior calendar quarter. The purpose of this report is to provide the public with information on how the broker-dealers routes its customers' orders to enable customers (and others) to evaluate the broker-dealer's order routing practices. The Rule was adopted by the Securities and Exchange Commission to enhance market transparency and foster greater competition among market participants.

For all non-directed orders (those in which our customers have not specifically instructed Robotti to route to a specific destination), Robotti & Company selects the execution venue and is required to identify the significant venues herein and provide certain other information to its customers.

Robotti & Company, LLC also routes customer orders to various exchanges, alternative trading systems (ATSS), including electronic communications networks (ECNs), and other market centers. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Robotti receives from one or more such market centers may exceed the amount that Robotti & Company, LLC is charged. Under these limited circumstances, such payments might be considered payment for order flow.

**KCG Americas, LLC** - Robotti receives payment from KCG Americas, LLC for orders that add liquidity. In addition, Robotti & Company is charged for removing liquidity from this venue. The rates vary on the execution destination.

**IEX Group** – Robotti & Company LLC may receive payment from IEX Group for orders that add liquidity. In addition Robotti & Company is charged for removing liquidity. The rates vary on the execution destination.

**Global Liquidity Partners** – Robotti & Company LLC does incur implicit costs, rates vary on the execution strategy.

*Robotti & Company has supplied this data and prepared these reports solely for informational purposes pursuant to SEC Rule 606 of the Securities Exchange Act of 1934. The information and data provided in the reports is not intended to and do not reflect all factors relevant to an analysis of a broker-dealer's best execution and order routing practices.*