

# Robotti Securities, LLC

## Material Aspects of Relationships with Route Venues

Pursuant to SEC Rule 606, Robotti Securities, LLC (“Robotti Securities”) 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 Securities selects the execution venue and is required to identify the significant venues herein and provide certain other information to its customers. Robotti Securities also routes customer orders to various exchanges, alternative trading systems (ATs), 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 Securities is charged. Under these limited circumstances, such payments might be considered payment for order flow.

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

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

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

*Robotti Securities 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.*