Title: ■■■

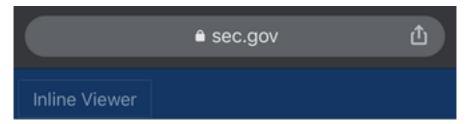
Author: disoriented_llama

Created 2021-09-14 19:49:24 UTC

Permalink: /r/TheGloryHodl/comments/poa5cd/_/

Url: https://i.redd.it/nmonzbsmx7i71.jpg

Is_self: False



Concentration of credit risk

▶ We had transaction-based revenues from individual market makers in excess of 10% of total revenues, as follows:

		Three Months Ended June 30,		Six Months Ended June 30,	
		2020	2021	2020	2021
1	Market maker:				
1	Citadel Securities, LLC	36 %	14 %	34 %	21 %
	Tai Mo Shan Limited ⁽¹⁾	<u>1</u> %	29 %	2 %	20 %
	Entities affiliated with Susquehanna International Group, LLP ⁽²⁾	21 %	<u>9</u> %	<u>20</u> %	<u>11</u> %
	Entity affiliated with Jane Street Group	<u>1</u> %	12 %	<u>1</u> %	<u>9</u> %
	Entities affiliated with Wolverine Holdings, L.P. ⁽³⁾	<u>8</u> %	<u>8</u> %	10 %	<u>8</u> %
	All others individually less than 10%	10 %	<u>7</u> %	<u>9</u> %	<u>11</u> %
	Total as percentage of otal revenue:	77 %	79 %	76 %	80 %

⁽¹⁾ Member of Jump Trading Group

⁽²⁾ Consists of Global Execution Brokers, LP and G1X Execution Services, LLC

⁽³⁾ Consists of Wolverine Execution Services, LLC and Wolverine Securities LLC