ARETE WEALTH MANAGEMENT - Held NMS Stocks and Options Order Routing Public Report Generated on Thu Jan 11 2024 04:59:19 GMT-5 EST

4th Quarter, 2023

October 2023

S&P 500 Stocks

Summary							
							No
	Non-Directed		Market Orders as %		Marketable Limit		Lin
Total Non-Directed	Orders as % of All		of Non-Directed	Total Marketable	Orders as % of Non-		No
Orders	Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Ore

Non-Marketable Limit Orders as % of Non-Directed Orders rs as % of Other Orders as % of of Non-Directed of Non-Directed Total Other Orders 7.65 12 Total Market Orders Orders 100.00 809 Limit Orders Directed Orders Total Non-Marketable Limit Orders 89.69 12 1.33 Orders 902 69

Venues

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directed Orders(%)	d Market Orders	: Market Ord	Marketable Limit lers(%) Orders	t Marketable Limit Orders(%)	Non-Marketable Limit Orders	e Non-Marketa Limit Orders(Other Orders	Net Payment Paid/Received fo %) Market Orders(U	Net Payment Paid/Received for Market r Orders(cents per SD) 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(cent per hundred shar	Net Payment	Net Payment Paid/Received for Other Orders(cen per hundred share	nts
LLC(CDRG)	302	31.76	283	34.98	6	50.00	6	5.13	7	53.85	0	0	0	0	0	0	0	0
VIRTU Americas,																		
LLC(NITE)	219	23.03	209	25.83	2	16.67	4	3.42	4	30.77	0	0	0	0	0	0	0	0
G1 Execution Services,																		
LLC(ETMM)	156	16.40	147	18.17	1	8.33	7	5.98	1	7.69	0	0	0	0	0	0	0	0
Jane Street Capital,																		
LLC(JNST)	156	16.40	145	17.92	3	25.00	8	6.84	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution																		
Services, LLC(NSDQ)	43	4.52	0	0.00	0	0.00	43	36.75	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities																		
Exchange(EDGX)	27	2.84	0	0.00	0	0.00	27	23.08	0	0.00	0	0	0	0	0	0	0	0
New York Stock																		
Exchange(NYSE)	15	1.58	0	0.00	0	0.00	15	12.82	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities,																		
LLC(SOHO)	13	1.37	12	1.48	0	0.00	1	0.85	0	0.00	0	0	0	0	0	0	0	0
UBS Securities,	15	1.57	12	1.40	0	0.00	1	0.05	0	0.00	0	0	0	0	0	0	0	0
LLC(UBSS)	8	0.84	8	0.99	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Members					_								_		_		_	
Exchange(MEMX)	6	0.63	U	0.00	0	0.00	6	5.13	U	0.00	U	U	0	0	0	0	0	U

October 2023

Non-S&P 500 Stocks Summary

								Non-Marke	able		
		Non-Directed		Market Orders as %		Marketable Limit		Limit Order	as % of	Other Orders a	as %
Total Non-Di	irected	Orders as % of All		of Non-Directed	Total Marketable	Orders as % of N	n-	Non-Directe	d	of Non-Directe	d
Orders		Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders	Total Other Ord	ers Orders	
	1,293	100.00	957	74.01	47	7 3	63	219	16.94	70	5.41

Venues

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directed Orders(%)	i Market Orders	Market Orde	Marketable Limit rs(%) Orders	t Marketable Limit Orders(%)	Non-Marketa Limit Orders	ble Non-Marketal Limit Orders(9		Other Orders	Net Payment Paid/Received for (%) Market Orders(US	Net Payment Paid/Received for Market Orders(cents per 5D) 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 s) Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares	5
LLC(CDRG)	379	22.36	309	32.42	21	45.65	14	2.65	35	20.96	0	0	0	0	0	0 (D	0
VIRTU Americas, LLC(NITE)	309	18.23	274	28.75	11	23.91	7	1.32	17	10.18	0	0	0	0	0	0 0	D	0
NASDAQ Execution Services, LLC(NSDQ) G1 Execution	231	13.63	0	0.00	0	0.00	231	43.67	0	0.00	0	0	0	0	0	0 0	D	0
Services, LLC(ETMM) Jane Street Capital,	198	11.68	176	18.47	6	13.04	15	2.84	1	0.60	0	0	0	0	0	0 0	D	0
LLC(JNST) Cboe EDGX US Equities	182	10.74	168	17.63	8	17.39	6	1.13	0	0.00	0	0	0	0	0	0 0	0	0
Exchange(EDGX)	123	7.26	0	0.00	0	0.00	123	23.25	0	0.00	0	0	0	0	0	0	D	0
BlockCross(BLKX)	97	5.72	0	0.00	0	0.00	0	0.00	97	58.08	0	0	0	0	0	0 0	D	0
NYSE Arca(ARCA) Two Sigma	79	4.66	0	0.00	0	0.00	79	14.93	0	0.00	0	0	0	0	0	0 0	D	0
Securities, LLC(SOHO)	30	1.77	16	1.68	0	0.00	0	0.00	14	8.38	0	0	0	0	0	0 0	D	0

Members Exchange(MEMX) 28 1.65 0 0.00 0 0.00 28 5.29 0 0.00 0 0 0 0 0 0 0 0

October 2023

Option Contracts Summary

								Non-Market	able		
	Non-Directe	d		Market Orders as %		Marketable Lim	it	Limit Orders	as % of	Other O	rders as %
Total Non-Directe	d Orders as %	of All		of Non-Directed	Total Marketable	Orders as % of	Ion-	Non-Directe	1	of Non-D	Directed
Orders	Orders		Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Order	s Orders	Total Other O	rders Orders	
4	40	100.00	161	36.59	1	3	2.95	266	60.45	0	0.00

Venues

Venue - Non- N directed Order Flow C Citadel Securities	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(9	Marketable Limit 6) Orders	Marketable Limit Orders(%)	Non-Marketabi Limit Orders	le Non-Marketa Limit Orders(Other Orders(%)	Net Payment Paid/Received for Market Orders(USI	Net Payment Paid/Received for Market Orders(cents per D) 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)	
LLC(CDRG)	2	288	52.17	80 4	9.38	5	38.46	203	53.85	0	0.00	0	0	0	0 (D (D () (C
Wolverine Execution Services LLC(WEXX) Dash Financial Technologies		98	17.75	1	0.62	0	0.00	97	25.73	0	0.00	0	0	0	0 (0 (D C) ()
LLC(DASH) Susquehanna Capital		76	13.77	12	7.41	6	46.15	58	15.38	0	0.00	0	0	0	0 0	0 1	o c) ()
Group(SUSQ) Morgan Stanley &		69	12.50	64 3	9.51	2	15.38	3	0.80	0	0.00	0	0	0	0 (D (D () ()
Company LLC(MSCO)		21	3.80	5	3.09	0	0.00	16	4.24	0	0.00	0	0	0	0 0	D (o c) (D

November 2023

S&P 500 Stocks

Summary									
							Non-Market	able	
	Non-Directed		Market Orders as %		Marketable Limit		Limit Orden	as % of	Other Orders as %
Total Non-Directe	d Orders as % of A	I	of Non-Directed	Total Marketable	Orders as % of Non-		Non-Directe	d	of Non-Directed
Orders	Orders	Total Market Orde	rs Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders	Total Other Orders	Orders
1,0	60 10	.00 91	2 86.04	35	5 3.30		105	9.91	8 0.75

Venues

Venue - Non- Non-Dire directed Order Flow Orders Citadel Securities	cted Non-Directe Orders(%)	ed Market Orde	ers Market O	Marketable Lin rders(%) Orders	it Marketable Limit Orders(%)	Non-Marketab Limit Orders	le Non-Marke Limit Order:		Other Orders	Net Payment Paid/Received for (%) Market Orders(U!	Net Payment Paid/Received for Market r Orders(cents per SD) 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)	Limit Orders(cent	Net Payment	Net Payment Paid/Received fo Other Orders(cer per hundred shar	nts
LLC(CDRG)	353	31.57	323	35.49	6	16.67	21	13.73	3	15.79	Ō	Ō	0	0	Ō	0	0	0
VIRTU Americas,																		
LLC(NITE)	273	24.42	232	25.49	16	44.44	22	14.38	3	15.79	0	0	0	0	0	Ö	0	0
G1 Execution																		
Services, LLC(ETMM)	199	17.80	180	19.78	4	11.11	15	9.80	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital,	199	17.80	100	19.76	4	11.11	15	9.60	0	0.00	0	0	0	0	0	0	0	0
LLC(JNST)	175	15.65	158	17.36	9	25.00	8	5.23	0	0.00	Ö	Ō	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ) Cboe EDGX US Equities	37	3.31	0	0.00	1	2.78	36	23.53	0	0.00	0	0	0	0	0	0	0	0
Exchange(EDGX) New York Stock	20	1.79	0	0.00	0	0.00	20	13.07	0	0.00	0	0	0	0	0	0	0	0
Exchange(NYSE) Two Sigma Securities,	19	1.70	0	0.00	0	0.00	19	12.42	0	0.00	0	0	0	0	0	0	0	0
LLC(SOHO) Instinet	12	1.07	11	1.21	0	0.00	1	0.65	0	0.00	0	0	0	0	0	0	0	0
BlockCross(BLKX) Members	11	0.98	0	0.00	0	0.00	0	0.00	11	57.89	0	0	0	0	0	0	0	0
Exchange(MEMX)	11	0.98	0	0.00	0	0.00	11	7.19	0	0.00	0	0	0	0	0	0	0	0

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Non-S&P 500 Stocks Summary

								Non-Marke	table		
	Non-Directe	ed		Market Orders as %		Marketable Limit		Limit Order	s as % of		Other Orders as %
Total Non-Directe	d Orders as %	6 of All		of Non-Directed	Total Marketable	Orders as % of Non-		Non-Direct	ed		of Non-Directed
Orders	Orders		Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders		Total Other Orders	Orders
2,1	71	100.00	1,644	75.73	89	9 4.10	0	312	14.37	126	5.80

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directed Orders(%)	Market Orders	Market Orde	Marketable Lim rs(%) Orders	it Marketable Limit Orders(%)	Non-Market Limit Orders	able Non-Marke Limit Order		Other Orders	Net Payment Paid/Received for (%) Market Orders(U	Net Payment Paid/Received for Market r Orders(cents per SD) 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 share	Net Payment		ents
LLC(CDRG)	713	27.83	575	35.17	35	38.46	22	3.83	81	30.92	0	0	0	0	0	0	0	0
VIRTU Americas,																		
LLC(NITE)	484	18.89	422	25.81	20	21.98	14	2.44	28	10.69	0	0	0	0	0	0	0	0
G1 Execution Services,																		
LLC(ETMM)	350	13.66	321	19.63	17	18.68	9	1.57	3	1.15	0	0	0	0	0	0	0	0
Jane Street Capital,	550	15.00	511	15.05		10.00	5	1.57	5	1.10	0	0	0	0	0	0	0	0
LLC(JNST)	300	11.71	275	16.82	16	17.58	9	1.57	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ) Choe EDGX US Equities	299	11.67	0	0.00	1	1.10	298	51.92	0	0.00	0	0	0	0	0	0	0	0
Exchange(EDGX)	152	5.93	0	0.00	0	0.00	152	26.48	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	136	5.31	0	0.00	0	0.00	0	0.00	136	51.91	0	0	0	0	0	0	0	0
Members Exchange(MEMX) Two Sigma Securities,	42	1.64	0	0.00	0	0.00	42	7.32	0	0.00	0	0	0	0	0	0	0	0
LLC(SOHO)	42	1.64	25	1.53	1	1.10	2	0.35	14	5.34	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	21	0.82	0	0.00	1	1.10	20	3.48	0	0.00	0	0	0	0	0	0	0	0

November 2023

Venues

Option Contracts Summary

								Non-Mark	ketable			
	Non-Directed	1		Market Orders as %		Marketable Limit		Limit Ord	ers as % of		Other Orders as %	
Total Non-Directed	Orders as % of	of All		of Non-Directed	Total Marketable	Orders as % of Non-		Non-Direc	ted		of Non-Directed	
Orders	Orders		Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders	То	tal Other Orders	Orders	
49	2	100.00	251	51.02	13	2.64		228	46.34	0	0.0	00

Venues

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(9	Marketable Limit 5) Orders	Marketable Limit Orders(%)	Non-Marketal Limit Orders	ble Non-Marketa Limit Orders(Other Orders(%)	Net Payment Paid/Received for Market Orders(USI	Net Payment Paid/Received for Market Orders(cents per D) 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(cen per hundred share	its
LLC(CDRG)	:	274	48.07	116 4	5.40	3	27.27	155	50.16	0 0	D.00	0	0	D	0	0	0 (D	0
Susquehanna Capital Group(SUSQ) Dash Financial Technologies LLC(DASH)			19.82		1.60	6	54.55	3	0.97		D.00 D.00	0	0	2	0	0	o (D	0
Wolverine Execution Services LLC(WEXX) Morgan Stanley &		81	14.21	1	0.40	0	0.00	80	25.89	0 0	D.00	0	0	D	0	0	0 (D	0
Company LLC(MSCO)		14	2.46	4	L.60	0	0.00	10	3.24	0 0	0.00	0	0	D	0	0	0 0	D	0

December 2023

S&P 500 Stocks Summary

Summary											
								Non-Marketa	ble		
		Non-Directed		Market Orders as %		Marketable Limit		Limit Orders	as % of	Other Orders a:	s %
Total Non-Directed Orders as % of All				of Non-Directed	Total Marketable	Orders as % of Non-		Non-Directed		of Non-Directed	d
Orders		Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders	Total Other Orde	rs Orders	
1,	,098	100.00	965	87.89	29	9 2.64		90	8.20	14	1.28

Venues

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directe Orders(%)	ed Market Orders	5 Market Orde	Marketable Limi rs(%) Orders	t Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketa Limit Orders(Other Orders(%)	Net Payment Paid/Received for Market Orders(USI			Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for Non-Marketable	Limit Orders(cents	Net Payment Paid/Received for) Other Orders(USD)	Net Payment Paid/Received for Other Orders(cen per hundred share	ts
LLC(CDRG) VIRTU Americas, LLC(NITE) G1 Execution	315 265	27.46 23.10	292 229	30.26 23.73	5 16	17.24 55.17	9 17	6.92 13.08	9 39 3 13		0	0	0	0	0	o c o c	1	0 0
Services, LLC(ETMM)	243	21.19	231	23.94	3	10.34	8	6.15	1 4	35	0	0	0	0	0	o c	1	0

Jane Street Capital, LLC(JNST) Cboe EDGX US Equities Exchange(EDGX)	197 29	17.18 2.53	183	18.96 0.00	5	0.00	9 29	6.92 22.31	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ) New York Stock Exchange(NYSE) Two Sigma	25 21	2.18 1.83	0	0.00	0	0.00	25 21	19.23 16.15	0	0.00	0	0 0	0	0	0	0 0	0	0
Securities, LLC(SOHO) Members Exchange(MEMX) Instinet BlockCross(BLKX)	19 12 9	1.66 1.05 0.78	18 0	1.87 0.00 0.00	0 0 0	0.00 0.00 0.00	0 12	0.00 9.23 0.00	1 0 9	4.35 0.00 39.13	0 0 0	0 0	0 0	0	0	0 0	0	0 0

December 2023

Non-S&P 500 Stocks Summary

									Non-Marketa	ble			
		Non-Directed			Market Orders as %		Marketable Limit		Limit Orders	as % of		Other Orders as %	
Total Non-Dire	ected	Orders as %	of All		of Non-Directed	Total Marketable	Orders as % of Non-		Non-Directed			of Non-Directed	
Orders		Orders		Total Market Orders	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders	т	otal Other Orders	Orders	
	2.241		100.00	1.694	75.59	100	0 4.46		323	14.41	124	5.	53

Venues

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directed Orders(%)	Market Orders	Market Orde	Marketable Lim ers(%) Orders	it Marketable Limit Orders(%)	Non-Marketal Limit Orders	ole Non-Marketa Limit Orders(S		Other Orders	Net Payment Paid/Received fo :(%) Market Orders(U	Net Payment Paid/Received for Market r Orders(cents per SD) hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)		Limit Orders(cent	Net Payment	Net Payment Paid/Received for Other Orders(cent per hundred share	ts
LLC(CDRG)	605	22.18	511	30.25	28	28.00	13	2.07	53	17.04	0	0	0	0	0	0	0	0
VIRTU Americas,																		
LLC(NITE)	525	19.24	419	24.81	28	28.00	9	1.43	69	22.19	0	0	0	0	0	0	0	0
G1 Execution																		
Services,																		
LLC(ETMM)	451	16.53	408	24.16	28	28.00	14	2.23	1	0.32	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	328	12.02	304	18.00	15	15.00	0	1.43	0	0.00	0	0	0	0	0	0	0	
LLC(JNST)	526	12.02	304	18.00	15	15.00	9	1.45	0	0.00	0	0	0	0	0	U	0	0
NASDAQ Execution																		
Services, LLC(NSDQ)	284	10.41	0	0.00	1	1.00	283	45.06	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	187	6.85	0	0.00	0	0.00	0	0.00	187	60.13	0	0	0	0	0	0	0	0
Choe EDGX US																		
Equities	186	6.82	_		0			29.62	_			_	_	-				
Exchange(EDGX) New York Stock	186	6.82	0	0.00	U	0.00	186	29.62	U	0.00	U	0	0	U	0	U	U	U
Exchange(NYSE)	53	1.94	0	0.00	0	0.00	53	8.44	0	0.00	0	0	0	0	0	0	0	0
Members		1.54	0	0.00	0	0.00		0.44	0	0.00	0	0	0	0	0	0	0	0
Exchange(MEMX)	51	1.87	0	0.00	0	0.00	51	8.12	0	0.00	0	0	0	0	0	0	0	0
Two Sigma																		
Securities,																		
LLC(SOHO)	29	1.06	26	1.54	0	0.00	2	0.32	1	0.32	0	0	0	0	0	0	0	0

December 2023

Option Contracts

Summary

		Non-Directed			Market Orders as %		Marketable L	imit		Non-Marketa Limit Orders a		Other Orders a	s %
Total Non-Dire Orders	orders Orders as % of All Orders Orders Total Market		Total Market Orders	of Non-Directed Orders	Orders as % of Directed Orde		Total Non-Marketable Limit Orders	Non-Directed Orders	Total Other Order	of Non-Directe	d		
	270		100.00	171		Limit Orders	10	3.70		89	32.96	0	0.00

Venues

Venue - Non- Non-Dire directed Order Flow Orders Citadel Securities	cted	Non-Directed Orders(%)	Market Orders	Market Orde	Marketable L rs(%) Orders	.imit Marketable Limit Orders(%)	Non-Marketab Limit Orders	le Non-Market Limit Orders		Other Orders(%)	Net Payment Paid/Received for Market Orders(US	Net Payment Paid/Received for Market Orders(cents per 5D) 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)	Limit Orders(cents	Net Payment Paid/Received for) Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
LLC(CDRG)	171		52.62	104	60.82	8	72.73	59	41.26	0 0	1.00	0	0	0	0	0	0 0	0
Wolverine Execution Services LLC(WEXX) Dash Financial Technologies	48	3	14.77	0	0.00	1	9.09	47	32.87	0 0	1.00	0	0	0	0	0	o c	0
LLC(DASH)	47	,	14.46	15	8.77	1	9.09	31	21.68	0 0	.00	0	0	0	0	0	o c	0

Susquehanna Capital Group(SUSQ) Morgan Stanley &	46	14.15	45	26.32	1	9.09	0	0.00	0	0.00	0	o	o	0	0	0	o	0
Company LLC(MSCO)	13	4.00	7	4.09	0	0.00	6	4.20	0	0.00	0	0	0	0	0	0	0	0