

SEC-Required Report on Routing of Customer Orders

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes all non-directed orders from its website platform to Apex Clearing Corporation ("Apex") and RQD* Clearing ("RQD") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment from Apex (currently 50%) and RQD (currently 60%).

AOS routes orders generated from third-party platforms to various brokerage firms such as Instinet, DASH Financial, and RQD* Clearing for execution. AOS receives payment from these firms as follows:

- AOS receives up to a 60% split of any payment for order flow received from RQD* Clearing
- AOS receives up to a 70% split of any payment for order flow received from Instinet
- AOS receives up to \$0.15 per option contract (penny names) and \$0.45 per option contract (non-penny names) from Dash Financial.

Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

BLOC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2026

April 2026

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
100.00	13.61	7.28	71.28	7.84

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)
CITADEL SECURITIES LLC	24.58	18.21	17.34	26.36	26.15	5.30	10.0000	28.39	10.0115	51.61	12.7376	0.78	12.8690
Virtu Americas, LLC	18.99	18.21	17.03	18.62	25.57	7.14	10.0000	34.44	10.0437	69.26	14.2041	1.89	13.7210
Hudson River Trading (HRT)	18.77	19.04	21.98	18.05	21.84	4.78	10.0000	48.45	10.0103	37.10	14.7911	1.22	13.5359
GTS SECURITIES LLC	18.27	21.52	18.58	19.09	4.89	6.96	10.0000	78.12	10.0192	16.51	14.9909	0.48	10.8945
Jane Street Capital	14.51	14.90	13.93	13.87	20.11	5.50	10.0000	22.45	10.0000	35.27	13.7747	0.52	13.6447
Canaccord Capital Corporation	3.69	3.81	4.33	4.01	0.00	1.13	10.0000	8.56	10.1182	0.65	13.9293	0.00	0.0000
G1 Execution Services, LLC	1.19	4.30	6.81	0.00	1.44	1.18	10.0000	14.76	10.0000	0.00	0.0000	0.24	10.0000

Material Aspects:

CITADEL SECURITIES LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:

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Canaccord Capital Corporation:
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April 2026

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
100.00	12.72	15.44	62.86	8.98

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)
CITADEL SECURITIES LLC	24.00	14.52	13.50	28.22	25.88	19.36	9.9742	213.57	9.4725	98.24	12.5613	4.05	14.6441
Virtu Americas, LLC	20.33	18.46	17.61	20.41	27.06	19.62	10.0000	267.78	9.0004	81.44	10.1475	6.87	14.8113
Hudson River Trading (HRT)	19.56	19.71	19.15	19.32	21.76	37.89	10.0000	185.14	7.6129	136.29	12.1489	3.37	14.7266
GTS SECURITIES LLC	17.16	21.37	21.20	17.26	3.53	36.88	10.0000	284.84	9.3474	98.68	13.3547	0.16	10.9184
Jane Street Capital	13.60	13.69	16.58	11.76	21.18	33.90	10.0022	312.58	7.0469	50.57	10.2654	3.07	14.7596
Canaccord Capital Corporation	3.54	6.02	5.30	3.02	0.59	17.34	10.0000	144.37	9.3592	25.01	10.0682	0.20	10.0000
G1 Execution Services, LLC	1.82	6.22	6.67	0.00	0.00	8.65	10.0000	131.93	9.2963	0.00	0.0000	0.00	0.0000

Material Aspects:

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April 2026

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
100.00	1.01	21.58	77.40	0.00

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)
Global Execution Brokers LP	23.42	19.00	24.18	23.27	0.00	296.12	12.0521	7,168.90	27.0596	5,440.95	26.9835	0.00	0.0000
CITADEL SECURITIES LLC	23.22	19.63	21.34	23.79	100.00	164.34	12.6903	6,265.74	25.3376	7,799.42	26.6410	1.50	15.0000
Dash Financial Technologies	20.73	21.50	20.37	20.82	0.00	352.48	11.3522	5,549.20	24.9683	4,490.62	24.2999	0.00	0.0000
Jane Street Capital	11.97	22.43	13.87	11.31	0.00	112.50	11.2947	2,508.46	21.1953	3,702.87	26.4377	0.00	0.0000

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)
Wolverine Execution Services, LLC	9.66	1.56	7.98	10.24	0.00	4.11	15.8077	2,328.56	27.7408	1,826.78	27.0194	0.00	0.0000
Instinet, LLC	6.19	8.72	6.39	6.10	0.00	55.24	11.0934	467.32	15.8954	91.69	2.9007	0.00	0.0000
Matrix Executions, LLC / Simplex Trading, LLC	4.81	7.17	5.87	4.48	0.00	44.41	11.3872	1,533.27	25.0903	1,173.91	25.7436	0.00	0.0000

Material Aspects:

Global Execution Brokers LP:
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Dash Financial Technologies:
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Wolverine Execution Services, LLC:
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Instinet, LLC:
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May 2026

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
100.00	13.57	4.95	69.39	12.08

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)
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CITADEL SECURITIES LLC	25.92	19.87	20.71	28.22	21.60	11.14	10.0000	32.65	10.0130	85.41	14.4186	0.95	13.9051
Virtu Americas, LLC	21.61	20.30	22.49	20.24	30.58	9.14	10.0000	36.31	10.0415	41.65	13.8167	2.25	13.8909
Hudson River Trading (HRT)	16.65	15.55	14.79	15.59	24.76	4.39	10.0000	37.35	10.0086	16.22	14.8999	0.24	12.3684
Jane Street Capital	15.80	15.12	14.20	15.42	19.42	5.92	10.3495	22.98	10.0170	21.97	13.0343	0.38	13.2699
GTS SECURITIES LLC	14.98	18.36	15.98	16.39	2.67	7.14	10.0000	37.37	10.1434	17.23	13.1684	0.25	11.4953
Canaccord Capital Corporation	3.81	4.54	5.33	4.14	0.49	0.33	10.0000	7.23	10.0000	1.37	14.6791	0.08	10.0000
G1 Execution Services, LLC	1.23	6.26	6.51	0.00	0.49	2.67	10.0000	2.17	10.0046	0.00	0.0000	0.05	10.0000

Material Aspects:

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May 2026

Non-S&P 500 Stocks

Summary

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100.00	12.71	21.69	58.04	7.56

Venues

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CITADEL SECURITIES LLC	26.32	22.59	20.52	29.49	24.92	58.47	9.0135	1,716.77	9.4213	401.10	10.7141	3.40	1.8161
Virtu Americas, LLC	22.65	22.04	20.20	22.76	29.91	61.71	10.0000	1,652.80	8.2027	591.72	12.8148	8.01	14.2026
Hudson River Trading (HRT)	16.95	11.85	16.83	17.36	22.74	23.62	10.0000	1,775.18	9.2061	445.19	11.1327	4.28	13.5678
GTS SECURITIES LLC	15.87	15.74	18.68	16.80	0.93	37.92	10.0000	1,636.19	8.5434	845.21	10.6231	0.21	10.1923
Jane Street Capital	12.53	16.67	11.07	11.08	20.87	28.93	9.0604	345.64	8.4253	128.66	10.2018	3.54	12.0960
Canaccord Capital Corporation	2.94	4.63	4.78	2.23	0.31	11.42	10.0000	502.08	8.9354	0.26	12.5610	0.00	0.0000
G1 Execution Services, LLC	2.73	6.48	7.93	0.28	0.31	13.86	10.0000	726.09	8.5818	6.73	10.0000	0.40	10.0000

Material Aspects:

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AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Hudson River Trading (HRT):

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Jane Street Capital:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Canaccord Capital Corporation:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

G1 Execution Services, LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

May 2026

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
100.00	0.93	24.38	74.60	0.09

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)
Global Execution Brokers LP	25.43	21.99	25.32	25.51	28.57	104.31	11.1205	8,375.50	26.7503	5,307.96	26.3488	0.44	11.0000
CITADEL SECURITIES LLC	24.52	17.18	22.61	25.21	50.00	58.31	11.4783	6,686.69	25.2233	5,833.03	26.4357	60.73	15.0322
Dash Financial Technologies	16.94	16.49	17.03	16.92	10.71	96.95	11.1822	4,571.45	25.6161	3,158.12	24.9377	0.15	15.0000
Jane Street Capital	14.09	26.46	16.36	13.20	3.57	148.60	11.7096	3,541.16	22.5251	3,038.74	23.5964	0.00	0.0000
Wolverine Execution Services, LLC	8.12	1.37	7.47	8.42	7.14	6.37	14.8140	2,143.98	25.6703	1,305.10	25.6758	0.00	0.0000
Instinet, LLC	6.10	8.25	5.69	6.21	0.00	46.09	11.0000	440.51	15.1901	104.20	2.9327	0.00	0.0000
Matrix Executions, LLC / Simplex Trading, LLC	4.80	8.25	5.52	4.53	0.00	59.06	11.2495	1,448.48	24.4840	1,116.98	27.8339	0.00	0.0000

Material Aspects:

Global Execution Brokers LP:
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

CITADEL SECURITIES LLC:
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Dash Financial Technologies:
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Wolverine Execution Services, LLC:
AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Instinet, LLC:
AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

June 2026

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
100.00	16.91	7.53	62.30	13.26

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)
CITADEL SECURITIES LLC	24.37	17.76	19.73	26.44	25.70	5.80	10.0000	15.66	10.0675	50.21	14.9110	6.98	13.5234
Virtu Americas, LLC	21.43	18.96	23.77	21.67	22.14	10.41	10.0000	32.73	10.0076	31.05	14.9205	5.20	13.2526
Jane Street Capital	18.83	18.96	16.59	18.09	23.41	8.75	10.0575	60.12	10.0083	16.33	12.2868	1.96	12.5641
Hudson River Trading (HRT)	16.81	17.56	14.35	15.28	24.43	5.97	10.0844	55.45	10.0000	41.60	14.3013	2.38	12.8363
GTS SECURITIES LLC	13.84	17.17	13.45	15.17	3.56	9.28	10.0000	11.79	10.0349	55.41	14.9683	0.94	12.7951
Canaccord Capital Corporation	3.14	3.59	5.83	3.36	0.00	0.35	10.0000	8.26	10.0000	0.15	15.0000	0.00	0.0000
G1 Execution Services, LLC	1.59	5.99	6.28	0.00	0.76	2.11	10.0000	6.24	10.0000	0.00	0.0000	0.15	10.0000

Material Aspects:

CITADEL SECURITIES LLC:
AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Jane Street Capital:
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Hudson River Trading (HRT):
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Canaccord Capital Corporation:
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

G1 Execution Services, LLC:
AOS, Inc., doing business as TradingBlock and MoneyBlock (“AOS”), routes non-directed orders from its website platform to Apex Clearing Corporation (“Apex”) who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

June 2026

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
100.00	13.17	20.35	56.48	10.00

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)
CITADEL SECURITIES LLC	27.13	26.10	20.21	30.56	23.17	115.97	9.7111	2,417.35	9.9957	987.09	13.1465	20.12	3.7420
Virtu Americas, LLC	23.36	18.91	20.68	24.99	25.48	65.92	10.0000	2,094.61	10.0075	1,114.06	13.2446	27.12	13.4984
Hudson River Trading (HRT)	16.18	12.46	15.94	15.97	22.78	142.82	10.0000	2,161.99	9.9720	378.03	12.9379	49.02	14.8861
Jane Street Capital	15.08	19.65	12.81	13.47	22.78	50.01	10.0000	129.04	10.0478	401.43	11.4797	31.69	14.2737
GTS SECURITIES LLC	12.92	12.90	18.03	12.62	4.25	119.81	10.0000	2,629.14	10.0002	297.91	13.9863	6.72	11.0533
Canaccord Capital Corporation	3.28	5.13	5.88	2.36	0.77	5.59	9.3327	678.19	10.0549	138.56	10.0334	0.60	10.0000

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)
Global Execution Brokers LP	25.40	18.42	23.76	26.00	30.77	142.63	11.1430	8,281.14	25.9459	6,195.06	25.7003	0.15	15.0000
CITADEL SECURITIES LLC	22.04	21.84	19.97	22.68	15.38	171.11	11.8170	6,253.19	25.9749	5,989.66	25.0582	0.38	37.5000
Jane Street Capital	19.85	21.32	22.31	19.09	7.69	166.06	11.1750	5,255.32	23.1268	6,043.44	25.2272	0.60	15.0000
Dash Financial Technologies	14.98	19.21	14.62	15.03	15.38	114.07	10.7008	3,241.60	22.9738	4,336.17	25.0241	0.00	0.0000
Wolverine Execution Services, LLC	7.98	2.11	5.56	8.80	7.69	2.12	15.1786	2,320.32	26.7225	1,602.06	25.8646	0.30	15.0000
Matrix Executions, LLC / Simplex Trading, LLC	5.17	7.63	6.75	4.65	15.38	25.81	11.9491	1,949.86	23.6949	1,941.55	28.8449	0.15	15.0000
Instinet, LLC	4.58	9.47	7.03	3.76	7.69	37.69	8.5854	595.46	14.6089	239.00	7.4199	0.22	11.0000

Material Aspects:

Global Execution Brokers LP:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

CITADEL SECURITIES LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Dash Financial Technologies:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Wolverine Execution Services, LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

Instinet, LLC:

AOS, Inc., doing business as TradingBlock and MoneyBlock ("AOS"), routes non-directed orders from its website platform to Apex Clearing Corporation ("Apex") who may receive payment for order flow as detailed in their report. AOS receives a portion of that payment (currently 50%) from Apex. Payment varies based upon several factors including, but not limited to, whether an order is marketable at the time of order entry, the underlying price of the security, and any special handling instructions. These payments were not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds, or disincentives for failing to meet order flow thresholds.

RQD* Clearing LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 31 2026 05:42:00 GMT-0500 (Central Daylight Time)

2nd Quarter, 2026

April 2026

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
100.00	57.13	7.89	31.61	3.37

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)
Virtu Americas LLC (NITE)	16.16	18.30	11.96	13.79	11.91	1,018.15	18.6841	258.73	19.6816	546.52	31.0656	1.62	0.1557
Two Sigma Securities LLC (SOHO)	10.40	9.28	9.22	13.82	0.00	1,419.25	20.0000	425.10	20.0000	1,661.73	31.9273	0.00	0.0000
Jane Street Capital LLC (JNST)	6.97	2.70	10.66	11.62	27.15	314.51	20.0000	114.37	7.0478	437.82	13.6232	1.62	26.5532
Citadel Securities LLC (CDRG)	57.59	65.50	56.02	46.75	28.74	3,829.59	20.0333	484.05	8.7583	2,321.53	17.6629	1.49	32.0000
LAMPOST CAPITAL LC (LAMP)	8.88	4.22	12.14	14.02	32.20	529.28	20.0000	282.52	13.2077	862.23	16.1222	5.86	29.1761

Material Aspects:

Virtu Americas LLC (NITE):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Virtu Americas LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. Extended hours orders routed to Virtu and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Virtu Americans LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Virtu Americas LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Virtu's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Virtu Americas LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Virtu Americas LLC.

Two Sigma Securities LLC (SOHO):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Two Sigma Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. Extended hours orders routed to Two Sigma and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Two Sigma Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Two Sigma Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Two Sigma's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Two Sigma Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Two Sigma Securities LLC.

Jane Street Capital LLC (JNST):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Jane Street Capital LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. Extended hours orders routed to Jane Street Capital, LLC and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Jane Street both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly, from such anticipated profit a market maker such as Jane Street can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market makers (such as Jane Street) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Citadel Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.

B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.

C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.

D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.

E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. For extended hours eligible orders routed to Citadel and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Citadel a commission of 2 mills per share, together with all maker/taker fees and credits on a pass-through basis. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Citadel Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Citadel's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

LAMPOST CAPITAL LC (LAMP):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. LAMPOST CAPITAL L.C. paid RQD* Clearing LLC rebates on orders according to the below terms:

A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share

B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share

C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)

D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. Extended hours orders routed to LAMPOST CAPITAL L.C. and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a Firm such as LAMPOST CAPITAL L.C. both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a Firm such as LAMPOST can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. Firms (such as LAMPOST CAPITAL) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and LAMPOST CAPITAL L.C. do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to LAMPOST CAPITAL L.C.

LAMPOST CAPITAL L.C. is a clearing client of RQD* Clearing, LLC

April 2026

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
100.00	26.64	20.53	48.59	4.24

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)
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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)
Virtu Americas LLC (NITE)	9.23	12.23	7.18	8.23	11.69	68,220.50	19.8979	57,049.81	5.4219	77,225.61	10.0547	0.00	0.0000
Two Sigma Securities LLC (SOHO)	16.87	19.44	15.32	17.59	0.11	58,551.17	19.9362	44,437.72	8.8523	86,525.58	17.3095	0.00	0.0000
Jane Street Capital LLC (JNST)	10.88	5.25	11.34	12.31	27.65	16,684.79	19.9042	15,512.99	3.8004	27,478.01	8.0743	1.52	32.0000
Citadel Securities LLC (CDRG)	49.55	55.56	52.42	46.78	29.71	172,693.46	19.9615	55,047.23	3.1916	161,668.75	9.9901	4.00	20.0000
LAMPOST CAPITAL LC (LAMP)	13.47	7.52	13.74	15.09	30.84	54,407.71	19.9216	65,948.22	5.8242	93,589.32	9.0037	1.02	20.0000

Material Aspects:

Virtu Americas LLC (NITE):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Virtu Americas LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. Extended hours orders routed to Virtu and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Virtu Americans LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Virtu Americas LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Virtu's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Virtu Americas LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Virtu Americas LLC.

Two Sigma Securities LLC (SOHO):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Two Sigma Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. Extended hours orders routed to Two Sigma and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Two Sigma Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Two Sigma Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Two Sigma's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Two Sigma Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Two Sigma Securities LLC.

Jane Street Capital LLC (JNST):

RQD* Clearing, LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Jane Street Capital LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)
- F. Extended hours orders routed to Jane Street Capital, LLC and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms

There is a potential conflict inherent to a market maker such as Jane Street both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a market maker such as Jane Street can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market makers (such as Jane Street) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Citadel Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. For extended hours eligible orders routed to Citadel and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Citadel a commission of 2 mils per share, together with all maker/taker fees and credits on a pass-through basis. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Citadel Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Citadel's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

LAMPOST CAPITAL LC (LAMP):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. LAMPOST CAPITAL L.C. paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)
- F. Extended hours orders routed to LAMPOST CAPITAL L.C. and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a Firm such as LAMPOST CAPITAL L.C. both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a Firm such as LAMPOST can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. Firms (such as LAMPOST CAPITAL) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and LAMPOST CAPITAL L.C. do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to LAMPOST CAPITAL L.C.

LAMPOST CAPITAL L.C. is a clearing client of RQD* Clearing, LLC

April 2026

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
100.00	1.88	5.14	52.30	40.68

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)
Jane Street Capital LLC (JNST)	27.98	27.45	29.03	27.59	28.37	326.34	35.8614	339.11	43.8699	867.70	42.9979	-394.50	-22.1131
Dash/IMC Financial Markets (DFIN)	17.41	11.76	15.05	14.04	22.31	-19.08	-36.7090	42.28	44.9807	43.66	28.3527	-256.22	-39.1786
Citadel Securities LLC (CDRG)	9.99	6.87	7.17	8.13	12.90	10.87	23.1321	64.49	45.1004	19.02	21.6186	-1,109.08	-52.6877
Susquehanna Financial Group LLP (SUFJ)	44.62	53.92	48.75	50.24	36.42	10.96	6.7239	32.41	39.0482	272.53	35.1198	-178.30	-14.9080

Material Aspects:

Jane Street Capital LLC (JNST):
RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Jane Street Capital, LLC (JNST) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Jane Street Capital, LLC both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Jane Street Capital, LLC generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Jane Street Capital, LLC (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of April 2026 this rate was 0.4533 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Dash/IMC Financial Markets (DFIN):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Dash/IMC Financial Markets (DFIN) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Dash/IMC Financial Markets both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Dash/IMC Financial Markets generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Dash/IMC Financial Markets (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of April 2026 this rate was 0.4533 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Dash/IMC Financial Markets do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Dash/IMC Financial Markets.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Citadel Securities LLC (CDRG) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Citadel Securities LLC generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Citadel Securities LLC (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of April 2026 this rate was 0.4533 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

Susquehanna Financial Group LLP (SUF):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Susquehanna Financial Group LLP (sufi) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Susquehanna Financial Group LLP both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Susquehanna Financial Group LLP generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Susquehanna Financial Group LLP (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of April 2026 this rate was 0.4533 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Susquehanna Financial Group LLP do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Susquehanna Financial Group LLP.

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
100.00	55.90	8.11	33.08	2.91

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)
Virtu Americas LLC (NITE)	15.74	11.62	20.12	22.19	9.29	584.14	18.3085	75.80	17.0735	329.28	27.3773	0.00	0.0000
Two Sigma Securities LLC (SOHO)	6.07	5.89	4.43	7.32	0.00	888.22	20.0000	265.14	20.0181	1,025.84	31.9310	0.00	0.0000
Jane Street Capital LLC (JNST)	13.40	9.39	14.38	18.52	29.56	1,661.02	20.0000	538.00	14.9957	2,295.34	25.0854	0.01	20.0000
Citadel Securities LLC (CDRG)	58.85	71.05	52.33	42.37	29.79	3,724.92	20.0000	292.53	6.8234	1,791.38	14.7530	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	5.94	2.05	8.74	9.60	31.36	275.44	20.0000	92.23	8.4892	551.80	13.2705	0.00	0.0000

Material Aspects:

Virtu Americas LLC (NITE):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Virtu Americas LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. Extended hours orders routed to Virtu and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Virtu Americans LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Virtu Americas LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Virtu's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Virtu Americas LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Virtu Americas LLC.

Two Sigma Securities LLC (SOHO):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Two Sigma Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. Extended hours orders routed to Two Sigma and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Two Sigma Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Two Sigma Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Two Sigma's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Two Sigma Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Two Sigma Securities LLC.

Jane Street Capital LLC (JNST):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Jane Street Capital LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. Extended hours orders routed to Jane Street Capital, LLC and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Jane Street both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Jane Street can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market makers (such as Jane Street) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Citadel Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. For extended hours eligible orders routed to Citadel and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Citadel a commission of 2 mils per share, together with all maker/taker fees and credits on a pass-through basis. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Citadel Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Citadel's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

LAMPOST CAPITAL LC (LAMP):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. LAMPOST CAPITAL L.C. paid RQD* Clearing LLC rebates on orders according to the below terms:

A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share

B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share

C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)

D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. For extended hours eligible orders routed to Lampost Capital and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Lamppost Capital a commission of 5 mills per share. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a Firm such as LAMPOST CAPITAL L.C. both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a Firm such as LAMPOST can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. Firms (such as LAMPOST CAPITAL) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and LAMPOST CAPITAL L.C. do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to LAMPOST CAPITAL L.C.

LAMPOST CAPITAL L.C. is a clearing client of RQD* Clearing, LLC

May 2026

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
100.00	27.46	19.49	48.33	4.72

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)
Virtu Americas LLC (NITE)	7.86	9.91	6.14	7.20	9.84	44,706.74	19.8470	39,457.57	5.9732	61,581.92	11.9304	0.00	0.0000
Two Sigma Securities LLC (SOHO)	9.42	11.33	8.34	9.69	0.03	38,048.88	19.9694	29,380.98	8.9631	58,034.02	17.0948	0.00	0.0000
Jane Street Capital LLC (JNST)	24.32	19.30	23.75	26.90	29.55	97,380.30	19.9671	84,570.70	6.7237	155,920.80	13.6177	1.65	32.0000
Citadel Securities LLC (CDRG)	47.98	55.78	51.14	44.05	29.77	163,171.57	19.9770	38,331.92	2.9071	121,232.74	9.2880	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	10.42	3.68	10.63	12.16	30.81	23,588.92	19.9589	23,606.54	6.0117	40,321.03	7.8579	0.00	0.0000

Material Aspects:

Virtu Americas LLC (NITE):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Virtu Americas LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. Extended hours orders routed to Virtu and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Virtu Americans LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Virtu Americas LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Virtu's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Virtu Americas LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Virtu Americas LLC.

Two Sigma Securities LLC (SOHO):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Two Sigma Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. Extended hours orders routed to Two Sigma and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Two Sigma Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Two Sigma Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Two Sigma's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Two Sigma Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Two Sigma Securities LLC.

Jane Street Capital LLC (JNST):

RQD* Clearing, LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Jane Street Capital LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. Extended hours orders routed to Jane Street Capital, LLC and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Jane Street both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a market maker such as Jane Street can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market makers (such as Jane Street) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Citadel Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.

B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.

C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.

D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.

E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. For extended hours eligible orders routed to Citadel and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Citadel a commission of 2 mills per share, together with all maker/taker fees and credits on a pass-through basis. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Citadel Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Citadel's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

LAMPOST CAPITAL LC (LAMP):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. LAMPOST CAPITAL L.C. paid RQD* Clearing LLC rebates on orders according to the below terms:

A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share

B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share

C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)

D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. For extended hours eligible orders routed to Lampost Capital and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Lamppost Capital a commission of 5 mills per share. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a Firm such as LAMPOST CAPITAL L.C. both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a Firm such as LAMPOST can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. Firms (such as LAMPOST CAPITAL) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and LAMPOST CAPITAL L.C. do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to LAMPOST CAPITAL L.C.

LAMPOST CAPITAL L.C. is a clearing client of RQD* Clearing, LLC

May 2026

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
100.00	1.19	5.09	54.19	39.53

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)
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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)
Jane Street Capital LLC (JNST)	38.65	42.03	30.85	32.26	48.32	704.25	75.0000	999.12	74.9531	1,623.25	74.9423	-359.87	-11.1370
Dash/IMC Financial Markets (DFIN)	13.02	7.25	7.12	7.67	21.28	61.50	75.0000	19.50	75.0000	97.62	74.5229	-130.94	-19.5440
Citadel Securities LLC (CDRG)	29.62	37.68	45.76	45.34	5.76	114.00	75.0000	204.75	72.3498	598.12	74.3012	-5.00	-1.3889
Susquehanna Financial Group LLP (SUFI)	18.71	13.04	16.27	14.73	24.64	43.50	75.0000	32.25	75.0000	167.38	74.7232	-558.70	-40.9905

Material Aspects:

Jane Street Capital LLC (JNST):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Jane Street Capital, LLC (JNST) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Jane Street Capital, LLC both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Jane Street Capital, LLC generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Jane Street Capital, LLC (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of May 2026 this rate was 0.75 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Dash/IMC Financial Markets (DFIN):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Dash/IMC Financial Markets (DFIN) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Dash/IMC Financial Markets both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Dash/IMC Financial Markets generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Dash/IMC Financial Markets (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of May 2026 this rate was 0.75 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Dash/IMC Financial Markets do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Dash/IMC Financial Markets.

Citadel Securities LLC (CDRG):

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)
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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)
Virtu Americas LLC (NITE)	13.29	2.86	26.95	27.46	4.12	199.12	19.4421	69.93	15.4532	233.28	23.8252	0.00	0.0000
Two Sigma Securities LLC (SOHO)	15.46	15.94	9.97	17.35	0.06	1,483.42	20.0000	399.14	20.0000	1,510.19	31.9095	0.61	20.0000
Jane Street Capital LLC (JNST)	12.58	9.32	12.44	16.55	28.49	1,257.42	20.0006	411.67	14.2459	1,527.11	24.7549	0.00	0.0000
Citadel Securities LLC (CDRG)	51.56	69.95	36.84	26.89	35.24	2,776.98	20.0000	242.00	7.1383	1,068.69	14.1042	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	7.11	1.93	13.80	11.75	32.09	376.52	20.0000	234.25	10.0691	760.08	16.2196	0.00	0.0000

Material Aspects:

Virtu Americas LLC (NITE):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Virtu Americas LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. Extended hours orders routed to Virtu and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Virtu Americans LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Virtu Americas LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Virtu's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Virtu Americas LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Virtu Americas LLC.

Two Sigma Securities LLC (SOHO):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Two Sigma Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. Extended hours orders routed to Two Sigma Securities and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Two Sigma Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Two Sigma Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Two Sigma's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Two Sigma Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Two Sigma Securities LLC.

Jane Street Capital LLC (JNST):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Jane Street Capital LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)
- F. Extended hours orders routed to Jane Street Capital LLC and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Jane Street both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a market maker such as Jane Street can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market makers (such as Jane Street) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Citadel Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. For extended hours eligible orders routed to Citadel and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Citadel a commission of 2 mils per share, together with all maker/taker fees and credits on a pass-through basis. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Citadel Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Citadel's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

LAMPOST CAPITAL LC (LAMP):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. LAMPOST CAPITAL L.C. paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)
- F. For extended hours eligible orders routed to Lampost Capital and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Lamppost Capital a commission of 5 mils per share. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a Firm such as LAMPOST CAPITAL L.C. both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a Firm such as LAMPOST can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. Firms (such as LAMPOST CAPITAL) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and LAMPOST CAPITAL L.C. do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to LAMPOST CAPITAL L.C.

LAMPOST CAPITAL L.C. is a clearing client of RQD* Clearing, LLC

June 2026

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
100.00	26.23	20.40	48.76	4.61

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)
Virtu Americas LLC (NITE)	5.13	4.61	4.61	5.67	4.61	26,912.80	19.9297	33,512.20	5.5671	44,581.58	9.5827	1.24	0.0018
Two Sigma Securities LLC (SOHO)	20.63	28.17	16.09	20.42	0.03	61,930.73	19.9044	43,796.56	8.2359	84,996.32	16.2472	9.03	0.0206
Jane Street Capital LLC (JNST)	21.23	17.39	19.57	23.21	29.58	76,196.97	19.9591	61,156.53	6.2652	117,485.70	12.9556	8.71	20.0000
Citadel Securities LLC (CDRG)	38.20	45.46	41.32	33.28	35.09	145,349.54	19.9396	44,771.87	3.5400	85,599.96	7.3564	6.47	20.0000
LAMPOST CAPITAL LC (LAMP)	14.81	4.37	18.41	17.42	30.69	59,665.52	19.9511	73,509.53	5.1314	105,153.37	7.9703	0.00	0.0000

Material Aspects:

Virtu Americas LLC (NITE):
RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Virtu Americas LLC paid RQD* Clearing LLC rebates on orders according to the below terms:
A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
F. Extended hours orders routed to Virtu and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.
There is a potential conflict inherent to a market maker such as Virtu Americans LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Virtu Americas LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Virtu's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Virtu Americas LLC do not have any arrangements:
- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Virtu Americas LLC.

Two Sigma Securities LLC (SOHO):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Two Sigma Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.

F. Extended hours orders routed to Two Sigma and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Two Sigma Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Two Sigma Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Two Sigma's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Two Sigma Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Two Sigma Securities LLC.

Jane Street Capital LLC (JNST):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Jane Street Capital LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)
- D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. Extended hours orders routed to Jane Street Capital LLC and filled outside the core session will not receive payment nor will incur a charge. However, orders marked as extended hours eligible filled during the core session will receive at the above payment terms.

There is a potential conflict inherent to a market maker such as Jane Street both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a market maker such as Jane Street can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Jane Street) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. Citadel Securities LLC paid RQD* Clearing LLC rebates on orders according to the below terms:

- A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share and execution quantity is equal to or greater than one share.
- B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share and execution quantity is equal to or greater than one share.
- C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 a rebate of .0015 notional amount of the trade (15 basis points) and execution quantity is equal to or greater than one share.
- D. US listed Security (NMS) marketable (remove liquidity) orders executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points) and execution quantity is equal to or greater than one share.
- E. US listed (NMS) securities executions less than one share are executed without a rebate and without a cost to RQD Clearing LLC.
- F. For extended hours eligible orders routed to Citadel and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Citadel a commission of 2 mills per share, together with all maker/taker fees and credits on a pass-through basis. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC customer orders. Accordingly from such anticipated profit a market maker such as Citadel Securities LLC can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. A market maker's (such as Citadel's) anticipated profit must be allocated among these three sub-categories such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

LAMPOST CAPITAL LC (LAMP):

RQD* Clearing LLC receives revenue from third-party liquidity providers based on the order flow execution received at each destination. LAMPOST CAPITAL L.C. paid RQD* Clearing LLC rebates on orders according to the below terms:

A. US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over \$1 per share rebate of .0032 per share

B. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over \$1 per share rebate of .0020 per share

C. US listed Security (NMS) non-marketable (add liquidity) orders executed under \$1 rebate of .0015 notional amount of the trade (15 basis points)

D. US listed Security (NMS) marketable (remove liquidity) order executed under \$1 per share rebate of .0010 notional amount of the trade (10 basis points)

F. For extended hours eligible orders routed to Lampost Capital and executed between 04:00 and 06:59 ET, RQD Clearing LLC pays Lamppost Capital a commission of 5 mills per share. Extended hours eligible orders executed between 07:00 and 09:29 ET, or between 16:00 and 20:00 ET, neither receive payment nor incur a charge. Orders marked extended hours eligible that execute during the core session (09:30–16:00 ET) are subject to the standard payment terms.

There is a potential conflict inherent to a Firm such as LAMPOST CAPITAL L.C. both paying for order flow and providing price improvement as the potential source of funds for each is the same namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing, LLC customer orders. Accordingly from such anticipated profit a Firm such as LAMPOST can (i) forgo a portion of such anticipated profit to provide price improvement; (ii) forgo a portion of such anticipated profit to pay for order flow; or (iii) retain a larger portion of anticipated profit and not provide (or provide less) price improvement or not provide (or provide less) payment for order flow. Firms (such as LAMPOST CAPITAL) anticipated profit must be allocated among these three sub-categories, such that an increased allocation to any one subcategory will result in a decreased allocation to one or more of the other categories.

Furthermore, RQD* Clearing LLC and LAMPOST CAPITAL L.C. do not have any arrangements:

- that require RQD* Clearing LLC to meet certain volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds;
- that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds;
- for volume-based tiered payment schedules; or
- that requires RQD* Clearing LLC to route any orders or a minimum number of orders to LAMPOST CAPITAL L.C.

LAMPOST CAPITAL L.C. is a clearing client of RQD* Clearing, LLC

June 2026

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
100.00	43.06	2.75	30.05	24.14

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)
Jane Street Capital LLC (JNST)	33.95	25.89	36.16	29.92	53.10	1,922.78	59.7693	513.00	73.9193	1,310.75	74.6441	-10.29	0.8912
Dash/IMC Financial Markets (DFIN)	12.51	9.88	6.25	8.73	22.61	621.32	57.1073	43.50	75.0000	178.00	70.0787	-27.86	-6.8633
Citadel Securities LLC (CDRG)	13.93	15.04	19.64	17.55	6.81	892.32	56.9082	94.38	67.4107	290.62	65.3090	38.25	40.2632
Susquehanna Financial Group LLP (SUFU)	39.61	49.19	37.95	43.80	17.48	2,890.03	57.0026	23.50	71.2121	522.12	72.8201	-844.64	-45.4352

Material Aspects:

Jane Street Capital LLC (JNST):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Jane Street Capital, LLC (JNST) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Jane Street Capital, LLC both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Jane Street Capital, LLC generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Jane Street Capital, LLC (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of June 2026 this rate was 0.75 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Jane Street Capital, LLC do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Jane Street Capital, LLC.

Dash/IMC Financial Markets (DFIN):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Dash/IMC Financial Markets (DFIN) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Dash/IMC Financial Markets both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Dash/IMC Financial Markets generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Dash/IMC Financial Markets (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of June 2026 this rate was 0.75 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Dash/IMC Financial Markets do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Dash/IMC Financial Markets.

Citadel Securities LLC (CDRG):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Citadel Securities LLC (CDRG) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Citadel Securities LLC both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Citadel Securities LLC generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Citadel Securities LLC (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of June 2026 this rate was 0.75 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Citadel Securities LLC do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Citadel Securities LLC.

Susquehanna Financial Group LLP (SUF):

RQD* Clearing LLC routes customer orders in NMS securities that are options contracts to Susquehanna Financial Group LLP (sufi) to facilitate the execution and price improvement of client orders. Non-exchange third-party market centers compete for orders based on execution quality. There is a potential conflict inherent to a market maker such as Susquehanna Financial Group LLP both paying for order flow and providing price improvement, as the potential source of funds for each is the same, namely the anticipated profit the market maker seeks to earn from executing or facilitating the execution of RQD* Clearing LLC orders. Susquehanna Financial Group LLP generates revenue from executing or facilitating the execution of RQD* Clearing LLC customer orders. In exchange for such routing, RQD* Clearing LLC receives payment from Susquehanna Financial Group LLP (i.e., payment for order flow) in the amounts outlined in the above report and detailed below.

RQD* Clearing LLC's payment for order flow rate for options is reset monthly and applies to both single-leg and complex (multi-leg) orders, and to both marketable and non-marketable orders, as follows:

- A. Index options: no per-contract payment is received. Exchange fees are passed back to RQD* Clearing LLC.
- B. SPY options: a flat \$0.125 per executed contract.
- C. All other options: a base rebate of \$0.06 per executed contract, plus 9% of spread dollars, capped at \$0.75 per executed contract. Spread dollars are calculated as the average quoted spread multiplied by the 100-contract multiplier. The average quoted spread is calculated by RQD* Clearing LLC across all marketable single leg options orders, excluding single-listed options, for the prior calendar month, and is provided by RQD* Clearing LLC to each market center at the start of the month. For the month of June 2026 this rate was 0.75 per contract.

No rebate is paid to RQD* Clearing LLC on sub-penny option contracts.

Furthermore, RQD* Clearing LLC and Susquehanna Financial Group LLP do not have any arrangements:

- A. that require RQD* Clearing LLC to meet specific volume thresholds or that provide incentives to RQD* Clearing LLC for meeting or exceeding certain volume thresholds.
- B. that require RQD* Clearing LLC to meet certain minimum volume thresholds or that provide disincentives to RQD* Clearing LLC for failing to meet certain minimum volume thresholds.
- C. for volume-based tiered payment schedules; or
- D. that require RQD* Clearing LLC to route any orders or a minimum number of orders to Susquehanna Financial Group LLP.

AOS Inc - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 24 2026 18:11:53 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

April 2026

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
0.00	0.00	0.00	0.00	0.00

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)
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Material Aspects:

April 2026

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
0.00	0.00	0.00	0.00	0.00

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)
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Material Aspects:

April 2026

Option Contracts

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
0.03	4.05	16.98	78.90	0.07

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)
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	13.45	66.07	32.58	6.64	0.00	6.87	0.0029	302.31	0.0050	29.94	0.0020	0.00	0.0000
NASDAQ Options Market LLC (XNDQ)	10.39	0.36	6.09	11.83	0.00	3.12	0.1418	4,241.54	0.1501	-4,417.64	-0.0991	0.00	0.0000
CBOE Options Exchange (XCBO)	7.44	9.87	12.94	6.13	0.00	34.42	0.0523	-243.47	-0.0070	-50.11	-0.0069	0.00	0.0000
CBOE EDGX Options Exchange (EDGO)	6.99	6.82	11.83	5.96	0.00	3.66	0.0105	128.69	0.0069	11.00	0.0018	0.00	0.0000
NYSE American LLC (AMXO)	6.00	5.92	7.33	5.72	0.00	-5.99	-0.0218	-186.57	-0.0123	-2.16	-0.0004	0.00	0.0000
NASDAQ OMX BX (XBXO)	5.49	1.08	2.66	6.34	0.00	43.86	0.3625	912.61	0.2325	-37.23	-0.0015	0.00	0.0000
CBOE BZX Options Exchange (BATO)	5.29	1.08	3.51	5.89	0.00	47.94	0.4169	1,113.75	0.4511	-51.88	-0.0066	0.00	0.0000
BOX Holdings Group LLC (XBOX)	5.28	2.87	4.46	5.59	0.00	-41.65	-0.1314	-522.20	-0.1576	-53.89	-0.0114	0.00	0.0000
MIAX EMERALD LLC (EMLD)	5.21	0.00	1.46	6.29	0.00	0.00	0.0000	372.86	0.5516	-147.12	-0.0293	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	5.12	0.72	2.91	5.82	0.00	84.18	0.4600	2,081.52	0.4459	-53.59	-0.0113	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	5.07	1.97	2.74	5.74	0.00	4.17	0.0238	50.49	0.0264	5.01	0.0011	0.00	0.0000
MIAX PEARL LLC (MPRL)	4.99	0.36	2.57	5.76	0.00	4.08	0.3138	1,159.10	0.5452	-26.67	-0.0057	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.97	1.80	3.90	5.37	0.00	-10.17	-0.1143	-445.41	-0.2593	-22.93	-0.0051	0.00	0.0000
NYSE Arca Inc (ARCO)	4.94	0.72	2.14	5.77	0.00	48.88	0.4937	649.84	0.5065	-67.50	-0.0147	0.00	0.0000
Nasdaq ISE LLC (XISX)	4.71	0.18	1.03	5.65	100.00	0.42	0.4200	176.33	0.4120	-82.44	-0.0176	-4.72	-0.4291
Nasdaq GEMX LLC (GMNI)	4.66	0.18	1.84	5.50	0.00	3.06	0.5100	433.99	0.4125	-59.85	-0.0133	0.00	0.0000

Material Aspects:

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):

The Firm will also collect credit payments from XMIO based on the particular fees and rebates offered in XMIO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange

NASDAQ Options Market LLC (XNDQ):

The Firm will also collect credit payments from XNDQ based on the particular fees and rebates offered in XNDQ's fee schedule. XNDQ has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XCBO based on the particular fees and rebates offered in XCBO's fee schedule. XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/xbo/

CBOE EDGX Options Exchange (EDGO):

The Firm will also collect credit payments from EDGO based on the particular fees and rebates offered in EDGO's fee schedule. EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/edgx/

NYSE American LLC (AMXO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from AMEX based on the particular fees and rebates offered in AMEX's fee schedule. AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

NASDAQ OMX BX (XBXO):

The Firm will also collect credit payments from XBXO based on the particular fees and rebates offered in XBXO's fee schedule. XBXO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/bx/rules>

CBOE BZX Options Exchange (BATO):

The Firm will also collect credit payments from BATO based on the particular fees and rebates offered in BATO's fee schedule. BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/bato/

BOX Holdings Group LLC (XBOX):

The Firm will also collect credit payments from XBOX based on the particular fees and rebates offered in XBOX's fee schedule. XBOX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://boxoptions.com/regulatory/fee-schedule/>

MIAX EMERALD LLC (EMLD):

The Firm will also collect credit payments from EMLD based on the particular fees and rebates offered in EMLD's fee schedule. EMLD has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/emerald>

CBOE C2 Options Exchange (C2OX):

The Firm will also collect credit payments from C2OX based on the particular fees and rebates offered in C2OX's fee schedule. C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/ctwo

Nasdaq PHLX LLC (XPHO):

The Firm will also collect credit payments from XPHO based on the particular fees and rebates offered in XPHO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. XPHO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/phlx/rules>

MIAX PEARL LLC (MPRL):

The Firm will also collect credit payments from MPRL based on the particular fees and rebates offered in MPRL's fee schedule. MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/pearl>
Information reflecting the MPRL's tiered pricing/payment schedule

Nasdaq MCRY LLC (MCRY):

The Firm will also collect credit payments from MCRY based on the particular fees and rebates offered in MCRY's fee schedule. MCRY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

NYSE Arca Inc (ARCO):

The Firm will also collect credit payments from NYSE based on the particular fees and rebates offered in ARCO's fee schedule. NYSE Arca Options has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Nasdaq ISE LLC (XISX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XISX based on the particular fees and rebates offered in XISX's fee schedule. XISX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/ise/rules>

Nasdaq GEMX LLC (GMNI):

The Firm will also collect credit payments from GMNI based on the particular fees and rebates offered in GMNI's fee schedule. GMNI has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/gemx/rules>

May 2026

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
0.00	0.00	0.00	0.00	0.00

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 Aspects:

May 2026

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
0.00	0.00	0.00	0.00	0.00

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 Aspects:

May 2026

Option Contracts

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
0.04	6.76	20.19	73.05	0.00

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)
NASDAQ Options Market LLC (XNDQ)	14.01	1.13	7.73	16.94	0.00	77.48	0.5131	5,239.04	0.1371	-9,879.33	-0.1027	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	12.54	37.51	25.98	6.51	0.00	56.01	0.0070	461.16	0.0046	133.20	0.0066	0.00	0.0000
CBOE Options Exchange (XCBO)	8.34	14.62	14.61	6.03	0.00	-101.36	-0.0353	757.35	0.0151	125.48	0.0107	0.00	0.0000
CBOE EDGX Options Exchange (EDGO)	7.65	13.23	12.62	5.75	0.00	19.34	0.0124	208.18	0.0082	19.18	0.0023	0.00	0.0000
NASDAQ OMX BX (XBXO)	6.96	2.09	3.41	8.40	0.00	71.37	0.3965	889.22	0.2686	-2,102.24	-0.0931	0.00	0.0000
NYSE American LLC (AMXO)	6.24	8.96	8.13	5.46	0.00	-22.41	-0.0218	24.79	0.0010	-23.19	-0.0030	0.00	0.0000
BOX Holdings Group LLC (XBOX)	5.10	6.35	5.07	4.99	0.00	-151.40	-0.1428	-705.93	-0.1456	-51.17	-0.0105	0.00	0.0000
CBOE BZX Options Exchange (BATO)	4.99	2.52	3.41	5.65	0.00	172.89	0.4648	1,342.26	0.4462	-130.38	-0.0180	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	4.54	2.70	2.74	5.21	0.00	8.55	0.0257	66.27	0.0276	20.52	0.0038	0.00	0.0000
MIAX PEARL LLC (MPRL)	4.54	2.35	3.38	5.06	0.00	111.18	0.4919	1,742.70	0.4913	6.22	0.0013	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	4.46	2.09	2.77	5.15	0.00	129.51	0.4035	2,222.47	0.4283	176.12	0.0265	0.00	0.0000
NYSE Arca Inc (ARCO)	4.39	0.87	2.59	5.21	0.00	23.92	0.5200	1,596.67	0.4811	-62.37	-0.0102	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.36	3.66	3.00	4.80	0.00	-23.50	-0.0590	-233.55	-0.1350	-30.34	-0.0060	0.00	0.0000
Nasdaq ISE LLC (XISX)	4.01	0.96	1.43	5.01	0.00	31.50	0.3987	485.41	0.3538	-23.02	-0.0042	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	3.94	0.52	1.92	4.81	0.00	17.08	0.4616	959.57	0.4394	-49.36	-0.0097	0.00	0.0000
MIAX EMERALD LLC (EMLD)	3.93	0.44	1.20	5.01	0.00	3.18	0.1871	693.56	0.5180	-134.31	-0.0310	0.00	0.0000

Material Aspects:

NASDAQ Options Market LLC (XNDQ):

The Firm will also collect credit payments from XNDQ based on the particular fees and rebates offered in XNDQ's fee schedule. XNDQ has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):

The Firm will also collect credit payments from XMIO based on the particular fees and rebates offered in XMIO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XCBO based on the particular fees and rebates offered in XCBO's fee schedule. XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/

CBOE EDGX Options Exchange (EDGO):

The Firm will also collect credit payments from EDGO based on the particular fees and rebates offered in EDGO's fee schedule. EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/edgx/

NASDAQ OMX BX (XBXO):

The Firm will also collect credit payments from XBKO based on the particular fees and rebates offered in XBKO's fee schedule. XBKO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/bx/rules>

NYSE American LLC (AMXO):
Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from AMEX based on the particular fees and rebates offered in AMEX's fee schedule. AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

BOX Holdings Group LLC (XBOX):
The Firm will also collect credit payments from XBOX based on the particular fees and rebates offered in XBOX's fee schedule. XBOX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://boxoptions.com/regulatory/fee-schedule/>

CBOE BZX Options Exchange (BATO):
The Firm will also collect credit payments from BATO based on the particular fees and rebates offered in BATO's fee schedule. BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/bato/

Nasdaq PHLX LLC (XPHO):
The Firm will also collect credit payments from XPHO based on the particular fees and rebates offered in XPHO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. XPHO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/phlx/rules>

MIAX PEARL LLC (MPRL):
The Firm will also collect credit payments from MPRL based on the particular fees and rebates offered in MPRL's fee schedule. MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/pearl>
Information reflecting the MPRL's tiered pricing/payment schedule

CBOE C2 Options Exchange (C2OX):
The Firm will also collect credit payments from C2OX based on the particular fees and rebates offered in C2OX's fee schedule. C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/ctwo

NYSE Arca Inc (ARCO):
The Firm will also collect credit payments from NYSE based on the particular fees and rebates offered in ARCO's fee schedule. NYSE Arca Options has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Nasdaq MCRY LLC (MCRY):
The Firm will also collect credit payments from MCRY based on the particular fees and rebates offered in MCRY's fee schedule. MCRY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

Nasdaq ISE LLC (XISX):
Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XISX based on the particular fees and rebates offered in XISX's fee schedule. XISX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/ise/rules>

Nasdaq GEMX LLC (GMNI):
The Firm will also collect credit payments from GMNI based on the particular fees and rebates offered in GMNI's fee schedule. GMNI has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/gemx/rules>

MIAX EMERALD LLC (EMLD):
The Firm will also collect credit payments from EMLD based on the particular fees and rebates offered in EMLD's fee schedule. EMLD has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/emerald>

June 2026

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
0.00	0.00	0.00	0.00	0.00

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)
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Material Aspects:

June 2026

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
0.00	0.00	0.00	0.00	0.00

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)
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Material Aspects:

June 2026

Option Contracts

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
0.04	3.93	18.76	77.27	0.04

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)
NASDAQ Options Market LLC (XNDQ)	10.87	1.84	7.44	12.17	0.00	148.08	0.5404	7,129.98	0.1667	-6,636.70	-0.1043	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	10.81	36.17	21.89	6.83	0.00	20.10	0.0055	327.99	0.0038	122.40	0.0063	0.00	0.0000

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)
CBOE Options Exchange (XCBO)	8.68	23.40	15.62	6.25	0.00	163.94	0.0763	238.66	0.0050	-67.54	-0.0099	0.00	0.0000
CBOE EDGX Options Exchange (EDGO)	7.46	12.06	12.25	6.07	0.00	10.16	0.0100	144.93	0.0059	24.00	0.0045	0.00	0.0000
NYSE American LLC (AMXO)	6.05	8.51	8.00	5.46	0.00	-12.40	-0.0143	-97.11	-0.0052	-35.07	-0.0087	0.00	0.0000
NASDAQ OMX BX (XBXO)	5.82	1.42	3.72	6.56	0.00	71.54	0.4258	1,198.66	0.3657	-295.64	-0.0190	0.00	0.0000
CBOE BZX Options Exchange (BATO)	5.56	2.13	3.93	6.14	0.00	150.45	0.4702	1,832.87	0.4806	-93.79	-0.0206	0.00	0.0000
BOX Holdings Group LLC (XBOX)	5.17	4.40	5.12	5.22	0.00	-61.27	-0.1539	-608.28	-0.1664	-136.02	-0.0392	0.00	0.0000
MIAX PEARL LLC (MPRL)	5.13	1.56	3.57	5.70	0.00	39.27	0.5100	1,727.97	0.5076	-48.47	-0.0153	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	5.13	2.13	2.80	5.85	0.00	3.03	0.0206	33.72	0.0258	6.66	0.0021	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	5.05	3.97	3.45	5.50	0.00	-16.16	-0.0291	-235.13	-0.2292	-79.37	-0.0252	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	5.02	1.13	2.68	5.79	0.00	116.96	0.4300	1,908.14	0.4330	29.74	0.0085	0.00	0.0000
NYSE Arca Inc (ARCO)	4.94	0.71	3.69	5.46	0.00	59.28	0.5200	1,559.52	0.5049	-8.39	-0.0027	0.00	0.0000
MIAX EMERALD LLC (EMLD)	4.79	0.00	1.93	5.73	0.00	0.00	0.0000	816.37	0.5036	-137.79	-0.0351	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	4.78	0.14	2.35	5.61	0.00	3.06	0.5100	1,208.45	0.4643	-86.11	-0.0281	0.00	0.0000
Nasdaq ISE LLC (XISX)	4.75	0.43	1.58	5.68	100.00	6.83	0.7589	136.92	0.3711	-60.17	-0.0186	-80.00	-1.3333

Material Aspects:

NASDAQ Options Market LLC (XNDQ):

The Firm will also collect credit payments from XNDQ based on the particular fees and rebates offered in XNDQ's fee schedule. XNDQ has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):

The Firm will also collect credit payments from XMIO based on the particular fees and rebates offered in XMIO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange

CBOE Options Exchange (XCBO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XCBO based on the particular fees and rebates offered in XCBO's fee schedule. XCBO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/xcbo/

CBOE EDGX Options Exchange (EDGO):

The Firm will also collect credit payments from EDGO based on the particular fees and rebates offered in EDGO's fee schedule. EDGO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/edgx/

NYSE American LLC (AMXO):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferred' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferred' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from AMEX based on the particular fees and rebates offered in AMEX's fee schedule. AMEX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

NASDAQ OMX BX (XBXO):

The Firm will also collect credit payments from XBXO based on the particular fees and rebates offered in XBXO's fee schedule. XBXO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/bx/rules>

CBOE BZX Options Exchange (BATO):

The Firm will also collect credit payments from BATO based on the particular fees and rebates offered in BATO's fee schedule. BATO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/bato/

BOX Holdings Group LLC (XBOX):

The Firm will also collect credit payments from XBOX based on the particular fees and rebates offered in XBOX's fee schedule. XBOX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://boxoptions.com/regulatory/fee-schedule/>

MIAX PEARL LLC (MPRL):

The Firm will also collect credit payments from MPRL based on the particular fees and rebates offered in MPRL's fee schedule. MPRL has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/pearl>
Information reflecting the MPRL's tiered pricing/payment schedule

Nasdaq PHLX LLC (XPHO):

The Firm will also collect credit payments from XPHO based on the particular fees and rebates offered in XPHO's fee schedule. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. XPHO has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/phlx/rules>

Nasdaq MCRY LLC (MCRY):

The Firm will also collect credit payments from MCRY based on the particular fees and rebates offered in MCRY's fee schedule. MCRY has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>

CBOE C2 Options Exchange (C2OX):

The Firm will also collect credit payments from C2OX based on the particular fees and rebates offered in C2OX's fee schedule. C2OX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://markets.cboe.com/us/options/membership/fee_schedule/ctwo

NYSE Arca Inc (ARCO):

The Firm will also collect credit payments from NYSE based on the particular fees and rebates offered in ARCO's fee schedule. NYSE Arca Options has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

MIAX EMERALD LLC (EMLD):

The Firm will also collect credit payments from EMLD based on the particular fees and rebates offered in EMLD's fee schedule. EMLD has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://www.miaxoptions.com/fees/emerald>

Nasdaq GEMX LLC (GMNI):

The Firm will also collect credit payments from GMNI based on the particular fees and rebates offered in GMNI's fee schedule. GMNI has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/gemx/rules>

Nasdaq ISE LLC (XISX):

Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a 'preferenced' market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from 'preferenced' registered market makers for options orders the Firm sends to the exchange. The Firm will also collect credit payments from XISX based on the particular fees and rebates offered in XISX's fee schedule. XISX has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: <https://listingcenter.nasdaq.com/rulebook/ise/rules>

INCA - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 31 2026 18:02:38 GMT+0000 (Coordinated Universal Time)

2nd Quarter, 2026

April 2026

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
0.00	0.00	0.00	0.00	0.00

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)

April 2026

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
0.00	0.00	0.00	0.00	0.00

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)

April 2026

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
0.41	0.00	15.93	84.02	0.05

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)
Nasdaq Options (XNDQ)	59.43	50.00	20.81	66.78	6.61	0.0000	0.0000	-80,498.8100	-34.6970	374,098.0300	41.6180	-9,983.2600	-49.0000
NYSE ARCA Options (ARCO)	7.51	0.00	9.03	7.21	28.86	0.0000	0.0000	-17,049.1900	-15.6301	141,160.9700	45.6764	1,056.0200	13.1640
CBOE Exchange (XCBO)	7.18	0.00	21.56	4.46	1.93	0.0000	0.0000	-30,411.0700	-44.9283	-19,345.5975	-71.2414	-662.3975	-15.5968
MEMX Options (MXOP)	3.65	0.00	6.41	3.12	4.88	0.0000	0.0000	-60,869.0813	-63.7526	-3,876.0381	-67.8341	-2,089.3200	-58.1659
C2 Options Exchange, Inc. (C2OX)	2.47	0.00	7.46	1.52	6.10	0.0000	0.0000	-87,299.9667	-43.2163	-1,789.0840	-48.1454	-4,848.5000	-40.0107
Cboe BZX Options Exchange (BATO)	2.36	0.00	3.57	2.13	3.86	0.0000	0.0000	-20,457.1486	-51.5579	-1,558.6128	-54.9388	-912.9600	-48.0000
MIAX Pearl, LLC (MPRL)	2.08	0.00	3.15	1.88	3.66	0.0000	0.0000	-19,199.3138	-49.8489	-1,259.6900	-50.8966	-1,092.6000	-47.1151
BOX Exchange (XBOX)	2.00	0.00	2.73	1.86	4.17	0.0000	0.0000	-6,396.5000	-10.1262	-427.4000	-19.9161	-439.3000	-10.1198
Nasdaq OMX (XBXO)	1.65	0.00	2.43	1.50	3.25	0.0000	0.0000	-10,042.8262	-41.7078	-986.0400	-41.7460	-482.4600	-33.0000
Nasdaq ISE (XISX)	1.59	0.00	3.60	1.21	5.08	0.0000	0.0000	-25,105.9300	-43.1529	-1,092.1100	-62.3350	-1,621.9700	-39.0084
ISE Mercury Options (MCRY)	1.40	0.00	2.77	1.14	3.35	0.0000	0.0000	29.1090	0.0607	-342.1610	-31.2761	115.2500	1.8437

Material Aspects:

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

During April 2026, the payment rate is 1.00 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf.

During April 2026, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public

https://www.cboe.com/us/options/membership/fee_schedule/cone/

During April 2026, the fee is 1.2625 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MEMX Options (MXOP):

Members Exchange ("MXOP") provides tiered pricing. Instinet pays fees and receives rebates based upon MRX' pricing schedule. The pricing schedule provided by MRX, including the pricing for each tier, is available to the public

<https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

During April 2026, the fee is 1.63 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

During April 2026, the payment rate is 0.80 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

During April 2026, the payment rate is 1.05 per contract or less, for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During April 2026, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

BOX Exchange (XBOX):

BOX Exchange LLC ("BOX") provides tiered pricing. Instinet pays fees and receives rebates based upon PHLX's pricing schedule. The pricing schedule provided by BOX, including the pricing for each tier, is available to the public

<https://boxoptions.com/fee-schedule/>.

During April 2026, the payment rate is 0.50 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

During April 2026, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

During April 2026, the fee is 2.50 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

ISE Mercury Options (MCRY):

Nasdaq MRX ("MRX") provides tiered pricing. Instinet pays fees and receives rebates based upon MRX' pricing schedule. The pricing schedule provided by MRX, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/MRX/rules/MRX%20Options%207>

During April 2026, the payment rate is 0.80 per contract or less for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

May 2026

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
0.00	0.00	0.00	0.00	0.00

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)

May 2026

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
0.00	0.00	0.00	0.00	0.00

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)

May 2026

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
0.43	0.00	13.59	86.30	0.10

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)
Nasdaq Options (XNDQ)	48.60	50.00	17.97	53.48	5.26	0.0000	0.0000	-147,977.2100	-38.0585	402,844.4900	39.9116	-25,000.0500	-48.0271
CBOE Exchange (XCBO)	11.33	0.00	36.24	7.42	1.57	0.0000	0.0000	-41,382.7725	-35.7176	-25,497.7125	-73.1831	-1,210.0850	-16.2865
NYSE ARCA Options (ARCO)	7.43	0.00	7.82	7.32	45.08	0.0000	0.0000	-8,250.5200	-4.1527	227,869.8600	48.5949	2,426.7700	9.7137
MEMX Options (MXOP)	4.19	0.00	4.84	4.09	3.62	0.0000	0.0000	-83,526.9200	-64.5215	-5,010.6300	-67.1216	-4,231.2600	-46.2130
Cboe BZX Options Exchange (BATO)	3.14	0.00	3.10	3.14	3.75	0.0000	0.0000	-37,381.6502	-50.5786	-3,049.7345	-51.2733	-3,360.7596	-48.0314
MIAX Pearl, LLC (MPRL)	2.83	0.00	2.57	2.87	3.25	0.0000	0.0000	-32,273.1500	-49.1198	-2,176.1000	-51.5175	-3,649.3000	-47.0574

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)
C2 Options Exchange, Inc. (C2OX)	2.76	0.00	5.47	2.33	3.68	0.0000	0.0000	-105,024.2100	-42.6345	-7,960.4200	-42.1253	-7,756.6000	-40.0258
BOX Exchange (XBOX)	2.75	0.00	2.37	2.80	3.05	0.0000	0.0000	-6,997.7500	-8.2467	-328.8000	-24.8338	-1,283.4000	-10.0627
Nasdaq OMX (XBXX)	2.31	0.00	2.03	2.35	2.44	0.0000	0.0000	-16,499.4200	-38.8441	-749.3000	-41.3065	-1,434.5100	-33.0000
Nasdaq GEMX, LLC (GMNI)	1.89	0.00	1.93	1.88	2.38	0.0000	0.0000	-14,967.4600	-45.8913	-1,221.6800	-40.3995	-1,773.2000	-44.0000
MIAX Sapphire (SPHR)	1.81	0.00	1.63	1.84	2.24	0.0000	0.0000	19,518.8700	35.7397	-90.6000	-7.5879	995.0300	19.0000
Cboe EDGX Options (EDGO)	1.78	0.00	2.01	1.74	1.84	0.0000	0.0000	-6,036.2800	-7.4582	-483.8400	-19.8866	71.4600	1.0000

Material Aspects:

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

During May 2026, the payment rate is 1.00 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public

https://www.cboe.com/us/options/membership/fee_schedule/cone/

During May 2026, the fee is 1.2625 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

During May 2026, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MEMX Options (MXOP):

Members Exchange ("MXOP") provides tiered pricing. Instinet pays fees and receives rebates based upon MRX' pricing schedule. The pricing schedule provided by MRX, including the pricing for each tier, is available to the public <https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/> During May 2026, the fee is 1.63 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

During May 2026, the payment rate is 1.05 per contract or less, for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During May 2026, the fee is 1.10 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

During May 2026, the fee is 0.93 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

BOX Exchange (XBOX):

BOX Exchange LLC ("BOX") provides tiered pricing. Instinet pays fees and receives rebates based upon PHLX's pricing schedule. The pricing schedule provided by BOX, including the pricing for each tier, is available to the public

<https://boxoptions.com/fee-schedule/>.

During May 2026, the payment rate is 0.50 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

During May 2026, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq GEMX, LLC (GMNI):

Nasdaq GEMX ("GEMX") provides tiered pricing. Instinet pays fees and receives rebates based upon GEMX' pricing schedule. The pricing schedule provided by GEMX, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/gemx/rules/gemx%20Options%207>

During May 2026, the payment rate is 0.80 per contract or less for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MIAX Sapphire (SPHR):

MIAX Sapphire, LLC ("Sapphire") provides tiered pricing. Instinet pays fees and receives rebates based upon Sapphire's pricing schedule. The pricing schedule provided by Sapphire, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During May 2026, the payment rate is 0.92 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Cboe EDGX Options (EDGO):

Cboe EDGX Options (“EDGX Options”) provides tiered pricing. Instinet pays fees and receives rebates based upon EDGX Options’ pricing schedule. The pricing schedule provided by EDGX Options, including the pricing for each tier, is available to the public

http://markets.cboe.com/us/options/membership/fee_schedule/edgx/

During May 2026, the payment rate is 0.01 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet’s tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

June 2026

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
0.00	0.00	0.00	0.00	0.00

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)
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June 2026

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
0.00	0.00	0.00	0.00	0.00

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)
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June 2026

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
0.39	0.00	11.65	88.28	0.07

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)
Nasdaq Options (XNDQ)	24.90	51.61	16.88	25.97	8.26	-11.2700	-49.0000	-107,953.9200	-29.1750	313,699.9200	40.9355	-50,532.3000	-48.9749
NYSE ARCA Options (ARCO)	12.62	0.00	11.53	12.76	19.47	0.0000	0.0000	188,533.6000	28.7403	279,193.2700	43.6002	16,920.7300	24.9893
CBOE Exchange (XCBO)	8.14	0.00	21.03	6.45	2.74	0.0000	0.0000	-35,937.3217	-22.5882	-24,639.0164	-61.3460	-1,180.4450	-12.6957
MEMX Options (MXOP)	5.68	0.00	5.45	5.71	5.18	0.0000	0.0000	-141,316.6500	-79.2089	-13,532.3500	-84.5191	-10,074.3400	-55.7857
Cboe BZX Options Exchange (BATO)	5.15	0.00	4.66	5.21	4.92	0.0000	0.0000	-40,060.7525	-50.0641	-4,817.6420	-54.1856	-5,891.6000	-48.0007
MIAX Pearl, LLC (MPRL)	4.64	0.00	3.76	4.76	4.95	0.0000	0.0000	-30,827.3600	-48.7836	-2,694.2300	-50.7484	-7,114.8600	-47.1058
BOX Exchange (XBOX)	4.15	0.00	3.40	4.25	4.26	0.0000	0.0000	-7,747.0500	-10.1884	-925.3000	-12.1018	-1,723.3000	-10.0000
C2 Options Exchange, Inc. (C2OX)	4.10	0.00	4.88	3.99	4.63	0.0000	0.0000	-133,331.9500	-41.2437	-7,054.7700	-41.3672	-23,108.3000	-40.0019
Nasdaq OMX (XBXO)	4.07	0.00	3.49	4.15	3.97	0.0000	0.0000	-18,772.0300	-36.0959	-1,976.7900	-36.8804	-3,283.5000	-33.0000
Cboe EDGX Options (EDGO)	3.29	0.00	2.73	3.37	3.95	0.0000	0.0000	-2,540.5200	-2.3629	-291.7300	-3.9567	240.6000	1.0031
Nasdaq GEMX, LLC (GMNI)	3.21	0.00	2.84	3.26	2.82	0.0000	0.0000	-13,738.6600	-45.9287	-1,141.7200	-46.7535	-2,121.6800	-44.0000
Nasdaq ISE (XISX)	3.17	0.00	3.11	3.17	4.13	0.0000	0.0000	-33,982.2500	-41.0592	-3,068.4600	-43.1509	-4,949.1000	-39.0000
ISE Mercury Options (MCRY)	3.16	0.00	3.08	3.17	3.42	0.0000	0.0000	-129.0100	-0.2705	-245.8500	-13.7346	277.3300	1.9608
MIAX Sapphire (SPHR)	3.13	0.00	2.60	3.20	4.13	0.0000	0.0000	7,167.3600	15.3011	337.9000	9.6213	2,836.7700	18.9954

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)
NYSE American Options (AMXO)	2.72	0.00	2.31	2.77	3.00	0.0000	0.0000	-3,370.3000	-3.0757	-469.7000	-11.9974	-9.5000	-0.0353

Material Aspects:

Nasdaq Options (XNDQ):

NASDAQ Options Market ("NOM") provides tiered pricing. Instinet pays fees and receives rebates based upon NOM's pricing schedule. The pricing schedule provided by NOM, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7>

During June 2026, the payment rate is 1.00 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

NYSE ARCA Options (ARCO):

NYSE ARCA Options ("ARCA Options") provides tiered pricing. Instinet pays fees and receives rebates based upon ARCA Options' pricing schedule. The pricing schedule provided by ARCA Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

During June 2026, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

CBOE Exchange (XCBO):

Cboe Exchange, Inc. ("Cboe") provides tiered pricing. Instinet pays fees and receives rebates based upon Cboe's pricing schedule. The pricing schedule provided by Cboe, including the pricing for each tier, is available to the public

https://www.cboe.com/us/options/membership/fee_schedule/cone/

During June 2026, the fee is 1.2485 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MEMX Options (MXOP):

Members Exchange ("MXOP") provides tiered pricing. Instinet pays fees and receives rebates based upon MRX' pricing schedule. The pricing schedule provided by MRX, including the pricing for each tier, is available to the public

<https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/>

During June 2026, the fee is 1.63 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Cboe BZX Options Exchange (BATO):

Cboe BZX Options Exchange ("BZX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon BZX Options' pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

During June 2026, the payment rate is 1.05 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MIAX Pearl, LLC (MPRL):

MIAX PEARL, LLC ("Pearl") provides tiered pricing. Instinet pays fees and receives rebates based upon Pearl's pricing schedule. The pricing schedule provided by Pearl, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During June 2026, the fee is 1.20 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

BOX Exchange (XBOX):

BOX Exchange LLC ("BOX") provides tiered pricing. Instinet pays fees and receives rebates based upon PHLX's pricing schedule. The pricing schedule provided by BOX, including the pricing for each tier, is available to the public

<https://boxoptions.com/fee-schedule/>.

During June 2026, the payment rate is 0.50 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

C2 Options Exchange, Inc. (C2OX):

Instinet pays fees and receives rebates based upon Cboe C2 Options Exchange's ("C2") pricing schedule. The pricing schedule provided by BZX Options, including the pricing for each tier, is available to the public at

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

During June 2026, the fee is 0.93 per contract or less, for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq OMX (XBXO):

Nasdaq OMX BX Options ("XBXO") provides tiered pricing. Instinet pays fees and receives rebates based upon XBXO's pricing schedule. The pricing schedule provided by XBXO, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207>

During June 2026, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Cboe EDGX Options (EDGO):

Cboe EDGX Options ("EDGX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon EDGX Options' pricing schedule. The pricing schedule provided by EDGX Options, including the pricing for each tier, is available to the public

http://markets.cboe.com/us/options/membership/fee_schedule/edgx/

During June 2026, the payment rate is 0.75 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq GEMX, LLC (GMNI):

Nasdaq GEMX ("GEMX") provides tiered pricing. Instinet pays fees and receives rebates based upon GEMX' pricing schedule. The pricing schedule provided by GEMX, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/gemX/rules/gemx%20Options%207>

During June 2026, the payment rate is 0.20 per contract or less for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

Nasdaq ISE (XISX):

Nasdaq ISE, LLC ("ISE") provides tiered pricing. Instinet pays fees and receives rebates based upon ISE's pricing schedule. The pricing schedule provided by ISE, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

During June 2026, the fee is 1.25 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

ISE Mercury Options (MCRY):

Nasdaq MRX ("MRX") provides tiered pricing. Instinet pays fees and receives rebates based upon MRX' pricing schedule. The pricing schedule provided by MRX, including the pricing for each tier, is available to the public

<https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207>

During June 2026, the payment rate is 0.80 per contract or less for orders routed to the destination which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

MIAX Sapphire (SPHR):

MIAX Sapphire, LLC ("Sapphire") provides tiered pricing. Instinet pays fees and receives rebates based upon Sapphire's pricing schedule. The pricing schedule provided by Sapphire, including the pricing for each tier, is available to the public

<https://www.miaxglobal.com/markets/us-options/all-options-exchanges/fees>

During June 2026, the payment rate is 0.92 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

NYSE American Options (AMXO):

NYSE American Options ("AMEX Options") provides tiered pricing. Instinet pays fees and receives rebates based upon AMEX Options' pricing schedule. The pricing schedule provided by AMEX Options, including the pricing for each tier, is available to the public

https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf.

During June 2026, the fee is 0.85 per contract or less, for orders routed to the destination, which were 606A1 eligible. Instinet, LLC does not maintain a profit-sharing relationship with the destination, it does not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds, and it does not maintain an agreement regarding the minimum amount of order flow that it would send to a destination. Instinet's tiers related to routing non-directed orders from institutional customers are available at

https://www.instinet.com/legal-regulatory/ILLC_Rule-606A1_Supplement_Q2-2026.CSV.

DASH Financial Technologies LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 17 2026 16:53:52 GMT+0300 (Eastern European Summer Time)

2nd Quarter, 2026

April 2026

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
26.17	18.97	44.07	0.00	36.96

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)
Comhar Markets	18.38	0.00	0.00	0.00	20.17							-261.7320	-0.1500
Citadel ATS	14.96	0.00	0.00	0.00	16.42							-224.2125	-0.0500
Imperative X	12.51	0.00	96.91	0.00	5.16			-196.7610	-0.1000			-20.3090	-0.1000
BATS Y	9.52	0.00	0.00	0.00	10.45							-105.1494	-0.1005
Hudson River	8.42	0.00	0.00	0.00	9.25							-30.8130	-0.0500
Tower Research	8.03	0.00	0.00	0.00	8.82							-40.3940	-0.0988
JUMP SDP	7.72	0.00	0.00	0.00	8.48							-62.4850	-0.0949
Virtu	6.12	0.00	0.00	0.00	6.72							-51.2830	-0.0497
Jane Street	3.45	0.00	0.00	0.00	3.79								
NASDAQ	2.41	0.00	0.94	87.61	1.74			3.9000	0.3000	-2.3513	-0.0721	69.4140	0.3000

Material Aspects:

Comhar Markets:

Comhar Markets(COHR) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Citadel ATS:

Citadel ATS (CTDL) ù DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Imperative X:

Imperative X (IMPX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Imperative X.

BATS Y:

NASDAQ:
NASDAQ Exchange (NSDQ) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Non-S&P 500 Stocks

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
39.45	27.09	38.02	0.00	34.89

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)
Virtu	14.20	0.00	0.00	0.00	14.75							-1,149.4405	-0.0290
UBS ATS	10.32	0.00	0.00	0.00	10.72							503.3840	0.1000
Citadel ATS	8.97	0.00	0.00	0.00	9.31							-439.9280	-0.0297
Intelligent Cross	7.61	0.00	5.27	0.18	7.75			79.3368	0.0800	0.0800	0.0800	161.1048	0.0800
Level ATS	7.02	0.00	0.00	0.00	7.29							-596.3606	-0.1043
GS Sigma-X	6.49	0.00	0.00	0.00	6.74							211.5760	0.1000
Hudson River	6.21	0.00	0.00	0.00	6.45							-357.1020	-0.0453
NYSE Arca	3.97	0.00	2.66	11.46	3.94			178.8480	0.2951	-9.8290	-0.2145	2,981.6894	0.2964
Comhar Markets	3.18	0.00	0.00	0.00	3.30							-1,418.7405	-0.1500
IEX	3.17	0.00	0.00	3.04	3.26							1,906.6344	0.2617

Material Aspects:

Virtu:
Virtu America LLC.(VIRTU) - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash

UBS ATS:
UBS (UBSA) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to UBS

Citadel ATS:
Citadel ATS (CTDL) û DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Intelligent Cross:
Intelligent Cross (INCR) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Intelligent Cross.

Level ATS:
Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level.

GS Sigma-X:
Goldman Sachs (GSSIGX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Sigma- X.

Hudson River:
Hudson River Trading (HRTX) û DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

NYSE Arca:
NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

Comhar Markets:
Comhar Markets(COHR) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

IEX:
Investors Exchange (IEGX) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://iextrading.com/trading/fees/>

April 2026

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
0.04	11.03	31.93	40.13	16.90

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)
NYSE Arca	52.94	0.00	0.39	70.53	25.53			-5,994.0000	-0.4312	-329,753.5200	-0.5317	59,916.0700	0.1493
ISE Gemini	6.67	0.00	0.44	9.62	1.34			12,800.6000	0.7276	-339,784.2500	-0.8868	17,362.1400	0.5522
Cboe EDGX	5.02	0.00	30.26	0.06	9.70			-72,792.2100	-0.4207	-1,479.8600	-0.1853	-70,546.4400	-0.3699

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)
BOX	5.01	0.00	32.79	2.54	2.89			5,871.9800	0.0207	1,667.9100	0.0107	832.7600	0.0090
Cboe C1	4.01	0.00	6.89	1.33	9.68			4,823.6975	0.0529	34,772.2200	0.3608	17,904.6650	0.2394
Cboe BZX	3.75	100.00	0.05	4.32	3.44	-9.4000	-0.4700	-622.2700	-0.8275	-33,923.3600	-0.5260	42,698.9200	0.5503
NASDAQ ISE	3.40	0.00	0.52	1.69	8.37			9,871.9400	0.4511	-32,212.1300	-2.1638	-8,146.6800	-0.0451
NASDAQ	3.07	0.00	0.00	2.83	4.57					-7,675.0500	-0.2434	93,239.2500	0.5877
NASDAQ PHLX	2.28	0.00	1.15	0.14	7.79			-1,256.8900	-0.3201	196.6800	0.0351	10,620.8400	0.2914
MIAX	2.26	0.00	2.50	0.12	7.36			-24,248.4800	-0.2451	-13,843.0000	-0.2773	4,031.7952	0.1292

Material Aspects:

NYSE Arca:

NYSE ARCA Options (ARCA) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

ISE Gemini:

NASDAQ GEMX (GEMX)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207>

Cboe EDGX:

CBOE EDGX Options Exchange (EDGO) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/membership/fee_schedule/edgx/

BOX:

BOX Options (BOX) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://boxoptions.com/regulatory/fee-schedule/>

Cboe C1:

CBOE Exchange, Inc. (CBOE) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf

Cboe BZX:

CBOE BZX Options Exchange (BATO) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

NASDAQ ISE:

NASDAQ ISE (ISE)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

NASDAQ:

NASDAQ Options Market (NOM) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>

NASDAQ PHLX:

NASDAQ PHLX (PHLX)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>

MIAX:

MIAX Options (MIAX) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://www.miaxglobal.com/markets/us-options/miax-options/fees>

May 2026

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
25.19	17.44	50.33	0.00	32.24

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)
Comhar Markets	20.53	0.00	0.00	0.00	22.32							-276.6975	-0.1500
Citadel ATS	16.60	0.00	0.00	0.00	18.04							-165.6150	-0.0500
Tower Research	11.68	0.00	0.00	0.00	12.70							-48.5190	-0.1000
BATS Y	9.26	0.00	0.00	0.00	10.06							-117.9414	-0.1203
Hudson River	7.78	0.00	0.00	0.00	8.45							-32.3540	-0.0499
Imperative X	7.42	0.00	95.74	0.00	0.74			-248.8300	-0.1000			-3.1890	-0.1000
JUMP SDP	6.29	0.00	0.00	0.00	6.83							-55.9110	-0.0995
Virtu	5.79	0.00	0.00	0.00	6.29							-49.0840	-0.0500
Jane Street	3.80	0.00	0.00	0.00	4.13								
NASDAQ	3.47	0.00	1.34	69.64	2.94			4.8480	0.3000	-2.7337	-0.0837	101.6510	0.3000

Material Aspects:

Comhar Markets:

Comhar Markets(COHR) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Citadel ATS:

Citadel ATS (CTDL) ù DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Tower Research:

Tower Research (TRCX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

BATS Y:

CBOE BYX U.S. Equities Exchange (BATY) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Hudson River:

Hudson River Trading (HRTX) ù DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Imperative X:

Imperative X (IMPX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Imperative X.

JUMP SDP:

Jump Trading (JLEQ) - DASH does not receive any rebates or fees for orders routed to this venue.

Virtu:

Virtu America LLC.(VIRTU) - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash

Jane Street:

Jane Street (JSJX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

NASDAQ:

NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

May 2026

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
37.96	28.94	37.00	0.00	34.05

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)
Virtu	13.99	0.00	0.00	0.00	14.23							-817.6570	-0.0238
Intelligent Cross	7.70	0.00	2.52	0.12	7.81			15.1784	0.0800	0.0800	0.0800	200.8056	0.0800
Citadel ATS	7.32	0.00	0.00	0.00	7.45							-269.3675	-0.0211
UBS ATS	6.89	0.00	0.00	0.00	7.00							393.1880	0.1000
Level ATS	6.23	0.00	0.00	0.00	6.34							-640.9699	-0.1324
NYSE Arca	5.00	0.00	3.33	11.14	4.99			124.9890	0.3000	-5.9500	-0.2110	904.4766	0.2945
BATS Y	4.60	0.00	0.00	0.00	4.68							-227.5819	-0.0787
Hudson River	4.58	0.00	0.00	0.00	4.65							-210.4145	-0.0422
NASDAQ	4.50	0.00	2.04	20.75	4.45			39.2886	0.2993	-6.7810	-0.1360	612.1531	0.2881
IEX	4.34	0.00	0.00	1.64	4.41							956.7328	0.2506

Material Aspects:

Virtu:
Virtu America LLC.(VIRTU) - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash

Intelligent Cross:
Intelligent Cross (INCR) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Intelligent Cross.

Citadel ATS:
Citadel ATS (CTDL) ù DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

UBS ATS:
UBS (UBSA) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to UBS

Level ATS:
Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level.

NYSE Arca:

NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

BATS Y:
CBOE BYX U.S. Equities Exchange (BATY) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Hudson River:
Hudson River Trading (HRTX) ð DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

NASDAQ:
NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

IEX:
Investors Exchange (IEGX) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://iextrading.com/trading/fees/>

May 2026

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
0.06	7.86	40.87	35.88	15.40

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)
NYSE Arca	49.70	0.00	0.35	66.76	29.48			-6,024.1600	-0.3798	-366,809.9300	-0.5352	53,871.2400	0.1077
BOX	9.16	0.00	48.66	5.51	2.28			10,711.1400	0.0217	3,963.0400	0.0133	2,067.5500	0.0247
ISE Gemini	6.57	0.00	0.31	9.90	1.30			13,382.8200	0.6559	-372,243.2500	-0.8957	21,267.5600	0.5316
Cboe EDGX	4.69	0.00	20.41	0.30	8.70			-66,419.8400	-0.4373	-5,318.0800	-0.1805	-67,198.2100	-0.3743
Cboe BZX	4.32	100.00	0.05	5.34	3.64	-0.9400	-0.4700	-1,259.1500	-0.7003	-50,990.6500	-0.6404	46,473.0000	0.5025
NASDAQ ISE	3.71	0.00	0.43	1.78	9.43			11,764.6000	0.4638	-41,791.8900	-2.1680	-18,673.3800	-0.0779
Cboe C1	3.56	0.00	4.74	1.13	8.72			249.1075	0.0025	18,809.8250	0.2607	64,501.3050	0.4665
NASDAQ	2.82	0.00	0.00	2.70	4.17					-7,397.1000	-0.2807	110,031.6100	0.5472
MIAX Emerald	2.51	0.00	10.70	1.90	0.77			4,850.6500	0.0499	-867.2400	-0.0642	34,869.7200	0.5427
MIAX	2.08	0.00	1.86	0.17	6.56			-36,433.3700	-0.2766	-27,329.5300	-0.2958	2,786.6710	0.0991

Material Aspects:

NYSE Arca:

NYSE ARCA Options (ARCA) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

BOX:
BOX Options (BOX) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://boxoptions.com/regulatory/fee-schedule/>

ISE Gemini:
NASDAQ GEMX (GEMX)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207>

Cboe EDGX:
CBOE EDGX Options Exchange (EDGO) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here -https://markets.cboe.com/us/options/membership/fee_schedule/edgx/

Cboe BZX:
CBOE BZX Options Exchange (BATO) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

NASDAQ ISE:
NASDAQ ISE (ISE)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

Cboe C1:
CBOE Exchange, Inc. (CBOE) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf

NASDAQ:
NASDAQ Options Market (NOM) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>

MIAX Emerald:
MIAX Emerald (Emerald) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

MIAX:
MIAX Options (MIAX) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://www.miaxglobal.com/markets/us-options/miax-options/fees>

June 2026

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
31.69	14.09	57.81	0.00	28.10

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)
Comhar Markets	15.25	0.00	0.00	0.00	17.19							-254.3175	-0.1500
Imperative X	14.23	0.00	94.44	0.00	4.91			-296.9180	-0.1000			-33.9220	-0.1000

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)
Citadel ATS	11.57	0.00	0.00	0.00	13.04							-131.6325	-0.0492
BATS Y	9.70	0.00	0.00	0.00	10.93							-81.9040	-0.1108
Virtu	7.55	0.00	0.00	0.00	8.51							-58.5670	-0.0441
Tower Research	7.10	0.00	0.00	0.00	8.01							-45.5020	-0.0999
JUMP SDP	6.96	0.00	0.00	0.00	7.85							-53.3910	-0.0829
Hudson River	6.39	0.00	0.00	0.00	7.20							-27.5345	-0.0487
Jane Street	3.64	0.00	0.00	0.00	4.10								
NASDAQ	3.36	0.00	0.97	2.78	3.65			8.0160	0.3000	-0.2440	-0.1099	129.9240	0.2914

Material Aspects:

Comhar Markets:
Comhar Markets(COHR) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Imperative X:
Imperative X (IMPX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Imperative X.

Citadel ATS:
Citadel ATS (CTDL) ù DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

BATS Y:
CBOE BYX U.S. Equities Exchange (BATY) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

Virtu:
Virtu America LLC.(VIRTU) - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash

Tower Research:
Tower Research (TRCX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

JUMP SDP:
Jump Trading (JLEQ) - DASH does not receive any rebates or fees for orders routed to this venue.

Hudson River:
Hudson River Trading (HRTX) ù DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Jane Street:
Jane Street (JSJX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

NASDAQ:
NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

June 2026

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
59.13	11.42	37.95	0.00	50.63

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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent 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 shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Virtu	18.38	0.00	0.00	0.00	18.63							-905.1250	-0.0224
Citadel ATS	7.95	0.00	0.00	0.00	8.06							-325.8615	-0.0253
NYSE Arca	6.03	0.00	3.11	32.05	5.99			134.6280	0.3000	-16.8977	-0.2250	1,439.7958	0.2793
UBS ATS	6.02	0.00	0.00	0.00	6.10							583.4390	0.1000
Hudson River	5.49	0.00	0.00	0.00	5.56							-292.4255	-0.0398
Level ATS	5.23	0.00	0.00	0.00	5.30							-162.1037	-0.0802
Intelligent Cross	4.84	0.00	15.49	0.41	4.73			27.6704	0.0800	0.0800	0.0800	110.0248	0.0800
NASDAQ	4.77	0.00	2.40	10.55	4.78			34.8384	0.2989	-6.4986	-0.1638	1,300.6187	0.2839
IEX	4.34	0.00	0.00	0.00	4.40							1,364.3454	0.2521
BATS Y	4.27	0.00	0.00	0.00	4.33							-211.1546	-0.0639

Material Aspects:

Virtu:

Virtu America LLC.(VIRTU) - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash

Citadel ATS:

Citadel ATS (CTDL) ð DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

NYSE Arca:

NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

UBS ATS:

UBS (UBSA) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to UBS

Hudson River:

Hudson River Trading (HRTX) ð DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Level ATS:

Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level.

Intelligent Cross:

Intelligent Cross (INCR) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Intelligent Cross.

NASDAQ:

NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

IEX:

Investors Exchange (IEGX) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - <https://iextrading.com/trading/fees/>

BATS Y:

CBOE BYX U.S. Equities Exchange (BATY) - DASH routes equity orders to the U.S. Equity Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/byx/

June 2026

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
0.07	5.25	36.50	47.58	10.68

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)
NYSE Arca	54.74	0.00	0.31	68.41	27.57			-12,533.6900	-0.4108	-427,659.0300	-0.5382	54,053.9000	0.0897
BOX	9.86	0.00	53.53	6.08	2.57			17,683.4200	0.0269	9,344.0100	0.0213	4,810.2500	0.0596
ISE Gemini	5.44	0.00	0.20	7.17	1.15			12,710.0300	0.6204	-434,629.7200	-0.8844	17,383.6700	0.4612
Cboe C1	4.24	0.00	3.67	2.71	10.74			1,478.2925	0.0134	36,759.0250	0.3642	21,641.6650	0.2806
Cboe EDGX	3.62	0.00	16.55	0.66	8.87			-61,923.7300	-0.4314	-6,315.3700	-0.1111	-59,623.3300	-0.3562
NASDAQ ISE	3.45	0.00	0.38	1.98	10.96			17,554.6500	0.4539	-52,112.4800	-1.9752	-21,843.8000	-0.0689
Cboe BZX	3.16	100.00	0.03	3.66	2.75			-2,109.0100	-0.8910	-43,535.8200	-0.5705	56,143.9800	0.5065
MIAX Emerald	2.41	0.00	13.19	1.42	0.86			6,883.9000	0.0498	-1,149.4000	-0.0607	36,407.1200	0.5446
NASDAQ	2.24	0.00	0.00	1.71	5.55			-56.6000	-0.2000	-10,502.5000	-0.2773	95,920.9400	0.5455
NASDAQ PHLX	1.69	0.00	0.21	0.41	7.64			-775.0200	-0.4041	-37.5600	-0.0057	12,714.2200	0.2968

Material Aspects:

NYSE Arca:
NYSE ARCA Options (ARCA) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

BOX:
BOX Options (BOX) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://boxoptions.com/regulatory/fee-schedule/>

ISE Gemini:
NASDAQ GEMX (GEMX)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207>

Cboe C1:
CBOE Exchange, Inc. (CBOE) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf

Cboe EDGX:

CBOE EDGX Options Exchange (EDGO) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/membership/fee_schedule/edgx/

NASDAQ ISE:
NASDAQ ISE (ISE)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

Cboe BZX:
CBOE BZX Options Exchange (BATO) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

MIAX Emerald:
MIAX Emerald (Emerald) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

NASDAQ:
NASDAQ Options Market (NOM) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>

NASDAQ PHLX:
NASDAQ PHLX (PHLX)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Exchange Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available here - <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>

Matrix Executions, LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Jul 29 2026 15:19:06 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

April 2026

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)

April 2026

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)

April 2026

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
97.93	0.27	1.80	11.09	86.84

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)
Cboe EDGX Exchange, Inc.	25.85	0.13	3.09	2.61	29.38	27.56	26.0000	-5,589.42	-13.1408	-276.11	-0.9098	43,083.66	28.4647
Boston Options Exchange	10.21	0.53	5.65	6.22	10.85	55.10	12.0306	-11,606.01	-11.8390	-1,473.38	-2.6403	15,342.98	38.1457
PSE	10.19	0.21	6.18	7.69	10.63	-55.46	-49.5179	-28,287.54	-57.5687	127,616.07	59.7529	20,144.59	36.1623
MIO	8.49	0.09	1.95	1.18	9.59	4.28	15.2857	-4,586.78	-46.3077	-14.63	-12.0909	2,866.93	16.1263
Cboe Exchange, Inc.	8.17	0.09	3.25	2.21	9.05	21.16	15.6741	-10,017.84	-42.5278	-10,413.29	-72.8508	-23,234.09	-32.8202
Nasdaq PHLX LLC	7.12	0.04	3.25	0.98	8.01	-0.73	-10.4286	-5,437.40	-40.7968	-86.72	-15.2676	5,585.94	12.4831
NYSE American LLC	6.78	0.15	3.21	1.93	7.49	22.68	32.8696	-6,017.21	-24.4970	-382.53	-49.2317	-3,755.14	-8.4275
Nasdaq ISE, LLC	6.49	0.18	4.98	1.08	7.23	-100.30	-54.2162	-18,790.11	-72.6356	169.75	27.4676	-1,106.20	-3.6542
MEMX LLC	5.10	0.20	32.67	40.69	0.00	-91.48	-57.8987	-37,630.21	-74.1467	60,403.59	59.7783	0.00	0.0000
MIAX SAPPHERE LLC	3.30	23.35	6.03	13.12	1.93	1,031.72	32.0609	5,771.53	24.2910	1,181.02	22.5085	4,806.32	55.6351

Material Aspects:

Cboe EDGX Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/edgx/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on EDGX Option Exchange, Inc. ("EDGX") Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on EDGX. This arrangement is included in the aggregated payment data disclosed above.

Boston Options Exchange:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g., <https://boxoptions.com/fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on BOX Exchange, LLC. ("BOX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on BOX. This arrangement is included in the aggregated payment data disclosed above.

PSE:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE ARCA Options ("ARCA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ARCA. This arrangement is included in the aggregated payment data disclosed above.

MIO:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. All Options Exchanges Fees | MIAX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Miami International Securities Exchange, LLC ("MIAX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIAX. This arrangement is included in the aggregated payment data disclosed above

Cboe Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/cone/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Chicago Board of Options Exchange, LLC ("Cboe"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Cboe. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq PHLX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq PHLX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq PHLX Exchange, LLC ("PHLX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on PHLX. This arrangement is included in the aggregated payment data disclosed above.

NYSE American LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE American Options Exchange ("AMEX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on AMEX. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq ISE, LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq ISE) Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq International Securities Exchange ("ISE"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ISE. This arrangement is included in the aggregated payment data disclosed above.

MEMX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MEMX LLC, ("MEMX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MEMX. This arrangement is included in the aggregated payment data disclosed above.

MIAX SAPPHIRE LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g.). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX Sapphire ("Sapphire"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Sapphire. This arrangement is included in the aggregated payment data disclosed above.

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)
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May 2026

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)
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May 2026

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
92.12	0.49	2.84	10.84	85.83

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)
Cboe EDGX Exchange, Inc.	26.60	0.25	2.78	4.19	30.37	68.33	21.4201	-2,837.37	-9.0322	-601.56	-1.6980	43,536.54	35.4010
Cboe Exchange, Inc.	11.11	0.10	4.32	4.20	12.27	-118.60	-30.5670	-6,303.38	-37.8832	-10,304.59	-57.1715	-31,889.51	-42.6547
PSE	8.97	0.21	22.83	11.32	8.27	-97.61	-57.4176	-32,060.64	-52.2135	93,664.68	50.5130	11,933.98	36.0151
MIO	8.72	0.09	1.90	1.36	9.92	20.42	16.7377	-4,040.32	-48.1277	-145.47	-48.9798	5,557.63	39.8682
Nasdaq ISE, LLC	7.96	0.10	4.11	1.65	8.93	-60.98	-25.6218	-11,150.15	-59.5056	284.30	29.9579	-2,890.70	-16.2417
Boston Options Exchange	7.95	0.40	5.84	6.95	8.19	-25.70	-4.5487	-6,818.10	-9.1102	-1,853.48	-3.0458	10,148.83	39.7292
Nasdaq PHLX LLC	6.73	0.11	2.90	1.43	7.56	2.96	4.7742	-4,195.58	-38.7726	-38.79	-10.3995	-10,852.92	-20.6443
NYSE American LLC	5.01	0.13	3.29	2.84	5.37	-22.71	-24.1596	-4,121.45	-16.3161	-885.74	-42.5019	-4,039.84	-18.8259
MIAX SAPHIRE LLC	4.51	3.14	5.72	18.34	2.73	806.36	32.7124	5,282.47	24.1495	1,770.07	28.8473	3,814.62	60.9267
MIAX Emerald, LLC	3.37	0.08	1.81	2.33	3.58	-11.95	-56.9048	-5,343.16	-48.7826	3,448.08	42.1887	224.60	11.3837

Material Aspects:

Cboe EDGX Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/edgx/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on EDGX Option Exchange, Inc. ("EDGX") Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on EDGX. This arrangement is included in the aggregated payment data disclosed above.

Cboe Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/cone/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Chicago Board of Options Exchange, LLC ("Cboe"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Cboe. This arrangement is included in the aggregated payment data disclosed above.

PSE:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE ARCA Options ("ARCA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ARCA. This arrangement is included in the aggregated payment data disclosed above.

MIO:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. All Options Exchanges Fees | MIAX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on Miami International Securities Exchange, LLC ("MIAX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIAX. This arrangement is included in the aggregated payment data disclosed above

Nasdaq ISE, LLC:
Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq ISE) Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq International Securities Exchange ("ISE"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ISE. This arrangement is included in the aggregated payment data disclosed above.

Boston Options Exchange:
Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.
Exchange fee schedules are publicly available and subject to change without notice (e.g., <https://boxoptions.com/fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on BOX Exchange, LLC. ("BOX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on BOX. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq PHLX LLC:
Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq PHLX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq PHLX Exchange, LLC ("PHLX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on PHLX. This arrangement is included in the aggregated payment data disclosed above.

NYSE American LLC:
Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE American Options Exchange ("AMEX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on AMEX. This arrangement is included in the aggregated payment data disclosed above.

MIAX SAPPHIRE LLC:
Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g.). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX Sapphire ("Sapphire"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Sapphire. This arrangement is included in the aggregated payment data disclosed above.

MIAX Emerald, LLC:
Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. <https://www.miaxoptions.com/fees/emerald>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX EMLD, LLC ("EMLD"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIAX EMLD. This arrangement is included in the aggregated payment data disclosed above.

June 2026

S&P 500 Stocks

Summary

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)
Cboe EDGX Exchange, Inc.	32.14	0.34	3.94	6.33	35.32	60.92	26.2586	-2,937.36	-5.2452	-1,348.20	-2.5549	63,925.82	30.6846
Boston Options Exchange	14.75	0.52	5.80	9.55	15.47	33.06	11.6820	-4,083.58	-7.0867	-1,267.26	-3.3091	11,044.23	30.3730
PSE	14.00	0.22	13.93	3.04	15.16	-26.82	-49.6667	-44,023.61	-50.0115	95,836.44	51.5485	18,485.22	36.7660
Nasdaq PHLX LLC	12.55	0.08	12.62	1.60	13.71	0.48	0.9057	-6,019.49	-39.9886	-304.94	-29.0419	-16,698.83	-21.1279
MIO	4.94	0.08	1.98	2.18	5.28	22.25	25.0000	-3,098.72	-38.2416	-604.16	-58.4860	-1,542.65	-9.8208
MIAX SAPHIRE LLC	4.04	3.58	4.49	20.24	2.35	751.44	34.1874	4,260.35	19.3397	-293.44	-3.5707	1,612.77	35.9032
Cboe Exchange, Inc.	3.69	0.28	5.92	2.94	3.74	-118.98	-48.7623	-10,839.53	-38.4735	-6,064.27	-62.4474	-37,833.73	-41.1688
Nasdaq ISE, LLC	2.78	0.18	5.21	1.11	2.92	-34.28	-30.6071	-13,960.51	-64.6230	1,559.60	91.3650	-12,174.70	-43.2909
MEMX LLC	2.68	0.35	11.54	27.26	0.00	-65.71	-42.9477	-31,133.59	-63.8010	75,401.03	55.4187	0.00	0.0000
NYSE American LLC	2.55	0.16	3.52	2.76	2.52	11.07	27.6750	-5,210.45	-16.9721	-1,386.96	-48.3430	-8,170.93	-22.7128

Material Aspects:

Cboe EDGX Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/edgx/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on EDGX Option Exchange, Inc. ("EDGX") Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on EDGX. This arrangement is included in the aggregated payment data disclosed above.

Boston Options Exchange:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g., <https://boxoptions.com/fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on BOX Exchange, LLC. ("BOX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on BOX. This arrangement is included in the aggregated payment data disclosed above.

PSE:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE ARCA Options ("ARCA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ARCA. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq PHLX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq PHLX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq PHLX Exchange, LLC ("PHLX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on PHLX. This arrangement is included in the aggregated payment data disclosed above.

MIO:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. All Options Exchanges Fees | MIAX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Miami International Securities Exchange, LLC ("MIAX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIAX. This arrangement is included in the aggregated payment data disclosed above

MIAX SAPPHIRE LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g.). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX Sapphire ("Sapphire"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Sapphire. This arrangement is included in the aggregated payment data disclosed above.

Cboe Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/cone/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Chicago Board of Options Exchange, LLC ("Cboe"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Cboe. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq ISE, LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq ISE) Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq International Securities Exchange ("ISE"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ISE. This arrangement is included in the aggregated payment data disclosed above.

MEMX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MEMX LLC, ("MEMX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MEMX. This arrangement is included in the aggregated payment data disclosed above.

NYSE American LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE American Options Exchange ("AMEX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on AMEX. This arrangement is included in the aggregated payment data disclosed above.

Wolverine Execution Services - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 31 2026 09:45:25 GMT-0500 (Central Daylight Time)

2nd Quarter, 2026

April 2026

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
0.00	0.00	0.00	0.00	0.00

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
WEX did not handle non-directed held equity orders in S&P equities during this period.

April 2026

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
0.00	0.00	0.00	0.00	0.00

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
WEX did not handle non-directed held equity orders in Non-S&P equities during this period.

April 2026

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
95.29	0.02	5.01	53.82	41.15

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)
Miami International Securities Exchange (XMIO)	16.71	0.00	7.10	5.92	86.98	0.00	0.0000	-51,515.13	-1.0100	-20,058.20	-0.6700	-165,856.93	-0.7700
MIAX Emerald (EMLD)	15.31	0.04	1.77	95.75	2.45	4,832.66	40.6800	86,860.64	8.8800	8,593,813.83	43.3900	445,699.73	20.3800
MEMX Options Exchange (MXOP)	12.96	0.06	0.69	98.66	0.59	1,249.34	41.8400	-467,891.10	-55.4500	2,219,599.25	98.3600	1,865.75	18.4500
BOX Options Exchange, LLC (XBOX)	9.06	0.00	5.53	8.58	85.89	0.00	0.0000	-1,080.92	-0.0500	14,487.57	0.6800	558,087.71	23.1000
Nasdaq PHLX, LLC (XPHO)	8.58	0.00	5.40	6.34	88.25	0.00	0.0000	-102,807.89	-10.0200	-5,973.22	-0.8700	-305,467.63	-4.9400
Cboe Exchange, Inc. (XCBO)	8.31	0.03	4.01	14.52	81.44	-3,632.36	-11.9600	-183,046.31	-20.9200	-131,405.56	-12.8800	-8,908,997.29	-39.1900
Cboe BZX Exchange, Inc. (BATS)	4.82	0.00	1.29	96.35	2.36	1,493.55	23.3400	-141,991.68	-44.8900	553,635.36	61.1200	22,522.94	27.3200
Cboe C2 Exchange, Inc. (C2OX)	4.81	0.00	1.68	93.47	4.85	40.12	0.7300	-508,870.11	-44.1600	61,345.67	22.0000	-62,315.13	-9.1900
NYSE American, LLC (AMXO)	4.20	0.00	9.16	29.98	60.85	0.00	0.0000	-19,168.18	-0.9800	-6,633.71	-0.2400	-43,940.97	-0.4200
MIAX PEARL (MPRL)	3.31	0.00	2.12	97.65	0.23	64.79	3.4400	-244,871.46	-48.3500	33,324.51	18.6200	-289.88	-26.3500

Material Aspects:

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://www.miaxoptions.com/fees>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://www.miaxoptions.com/fees/emerald>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

MEMX Options Exchange (MXOP):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in MEMX Holdings LLC (MEMX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

BOX Options Exchange, LLC (XBOX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in BOX Exchange, LLC (XBOX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://boxoptions.com/regulatory/fee-schedule/>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

Nasdaq PHLX, LLC (XPHO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

Cboe Exchange, Inc. (XCBO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

https://markets.cboe.com/us/options/membership/fee_schedule/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

Cboe BZX Exchange, Inc. (BATS):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

Cboe C2 Exchange, Inc. (C2OX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

NYSE American, LLC (AMXO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

MIAX PEARL (MPRL):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://www.miaxoptions.com/fees/pearl>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_04_option_rate_card.xlsx

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
0.00	0.00	0.00	0.00	0.00

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
WEX did not handle non-directed held equity orders in S&P equities during this period.

May 2026

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
0.00	0.00	0.00	0.00	0.00

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
WEX did not handle non-directed held equity orders in Non-S&P equities during this period.

May 2026

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
95.59	0.03	5.03	54.82	40.12

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)
Miami International Securities Exchange (XMIO)	17.54	0.00	6.77	5.75	87.48	-0.47	-0.0300	-51,418.16	-0.9800	-17,915.37	-0.5300	-177,040.94	-0.7500
MIAX Emerald (EMLD)	15.39	0.05	1.82	96.47	1.65	6,790.59	40.2300	100,986.19	10.1800	8,671,361.74	43.2800	177,418.05	15.3500
MEMX Options Exchange (MXOP)	14.75	0.07	0.60	98.45	0.88	2,420.88	57.9300	-487,587.76	-54.5500	2,480,854.86	100.7600	2,131.46	36.2500
BOX Options Exchange, LLC (XBOX)	9.15	0.00	5.67	8.39	85.94	0.00	0.0000	53,359.83	2.2700	40,577.42	1.7600	797,288.38	29.5700
Nasdaq PHLX, LLC (XPHO)	8.43	0.00	5.01	5.45	89.53	-10.08	-0.0200	-86,452.26	-9.2300	-6,448.15	-1.1600	-295,073.67	-5.7000
Cboe Exchange, Inc. (XCBO)	6.26	0.04	5.01	15.11	79.84	-1,112.76	-4.5100	-183,366.25	-20.8300	-97,995.06	-10.7800	-6,977,177.11	-35.3100
Cboe C2 Exchange, Inc. (C2OX)	4.87	0.00	1.47	93.89	4.64	10.50	0.2400	-444,649.95	-43.6000	62,334.94	23.0600	-74,356.51	-12.4100
Cboe BZX Exchange, Inc. (BATS)	4.70	0.00	1.34	96.24	2.42	68.60	4.1100	-187,722.22	-47.7900	618,475.71	63.7900	21,773.38	21.9100
NYSE American, LLC (AMXO)	3.95	0.00	9.68	27.27	63.05	0.00	0.0000	-5,546.83	-0.2700	-7,286.04	-0.2800	-43,870.88	-0.4400
NYSE Arca (ARCX)	3.58	0.00	2.49	92.99	4.51	-8.50	-0.4900	-267,420.66	-53.7400	43,365.89	19.2200	-331,491.12	-29.9700

Material Aspects:

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://www.miaxoptions.com/fees>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.

Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.

<https://www.miaxoptions.com/fees/emerald>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

MEMX Options Exchange (MXOP):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in MEMX Holdings LLC (MEMX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

BOX Options Exchange, LLC (XBOX):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in BOX Exchange, LLC (XBOX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://boxoptions.com/regulatory/fee-schedule/>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

Nasdaq PHLX, LLC (XPHO):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

Cboe Exchange, Inc. (XCBO):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://markets.cboe.com/us/options/membership/fee_schedule/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

Cboe C2 Exchange, Inc. (C2OX):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

Cboe BZX Exchange, Inc. (BATS):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

NYSE American, LLC (AMXO):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

NYSE Arca (ARCX):
WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_05_option_rate_card.xlsx

June 2026

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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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
0.00	0.00	0.00	0.00	0.00

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
WEX did not handle non-directed held equity orders in S&P equities during this period.

June 2026

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
0.00	0.00	0.00	0.00	0.00

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)
N/A	0.00	0.00	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

N/A:
WEX did not handle non-directed held equity orders in Non-S&P equities during this period.

June 2026

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
95.36	0.03	4.98	61.12	33.87

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)
MEMX Options Exchange (MXOP)	17.58	0.06	0.45	98.84	0.65	1,106.31	44.8600	-417,058.16	-47.6700	2,319,025.46	97.7400	2,654.73	42.4400
Miami International Securities Exchange (XMIO)	14.83	0.00	8.97	9.10	81.93	0.00	0.0000	-47,499.55	-0.7400	-15,582.40	-0.3500	-156,137.44	-0.6400
MIAX Emerald (EMLD)	14.29	0.06	2.10	96.27	1.56	4,522.35	40.3600	139,274.23	11.7700	7,849,563.14	43.3100	156,996.35	18.1700
Cboe Exchange, Inc. (XCBO)	7.32	0.04	4.44	13.53	81.99	-2,188.98	-6.9600	-194,641.03	-19.5500	-108,973.29	-16.1100	-7,975,683.53	-36.1300
BOX Options Exchange, LLC (XBOX)	7.07	0.00	6.72	7.24	86.04	0.00	0.0000	24,654.41	1.2000	1,744.79	0.1200	551,428.88	29.8800
Nasdaq PHLX, LLC (XPHO)	6.57	0.00	6.10	5.66	88.24	0.00	0.0000	-12,436.29	-1.3300	1,058.22	0.5100	-251,686.27	-5.3800
Cboe C2 Exchange, Inc. (C2OX)	6.04	0.00	1.03	95.16	3.82	0.00	0.0000	-456,463.28	-43.0600	61,363.99	25.3900	-25,927.92	-5.3200
Cboe BZX Exchange, Inc. (BATS)	5.45	0.00	1.03	96.82	2.14	74.55	3.8200	-180,402.83	-47.1800	495,925.10	60.3900	29,060.74	27.8200
NYSE Arca (ARCX)	4.52	0.00	1.85	94.62	3.53	-0.85	-0.0600	-290,352.32	-52.4100	41,131.92	18.2100	-129,925.53	-21.4600
MIAX PEARL (MPRL)	4.13	0.00	1.35	98.49	0.15	0.00	0.0000	-215,477.10	-46.8700	106,650.41	42.6500	478.83	49.1100

Material Aspects:

MEMX Options Exchange (MXOP):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in MEMX Holdings LLC (MEMX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

Miami International Securities Exchange (XMIO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://www.miaxoptions.com/fees>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

MIAX Emerald (EMLD):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://www.miaxoptions.com/fees/emerald>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

Cboe Exchange, Inc. (XCBO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://markets.cboe.com/us/options/membership/fee_schedule/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

BOX Options Exchange, LLC (XBOX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in BOX Exchange, LLC (XBOX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://boxoptions.com/regulatory/fee-schedule/>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

Nasdaq PHLX, LLC (XPHO):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
http://www.nasdaqtrader.com/content/phlx/phlx_pricingschedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

Cboe C2 Exchange, Inc. (C2OX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://markets.cboe.com/us/options/membership/fee_schedule/ctwo/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

Cboe BZX Exchange, Inc. (BATS):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://markets.cboe.com/us/options/membership/fee_schedule/bzx/

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

NYSE Arca (ARCX):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links.
https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

MIAX PEARL (MPRL):

WEX routes option orders to all of the U.S. option exchanges and may collect payments from exchanges via their respective SEC-approved marketing fee programs for certain eligible order types. The Firm will also collect credit payments from certain exchanges based on the particular fees and rebates offered in exchange's fee schedule. At time of publication, exchange rate schedules can be found at the below URL link. Please note that the exchanges reserve the right to change their rates without notice and may also change their URL links. Wolverine holds an ownership interest in Miami International Holdings, Inc. (MIAX). Because Wolverine holds an ownership interest in the venue noted above, it stands to share in profits derived from the execution of orders on the venue.
<https://www.miaxoptions.com/fees/pearl>

Please see the following link with Information reflecting the tiered pricing/payment schedule, as applicable to WEX at: https://www.tradewex.com/sec_rules/archive/publicaccess/2026_06_option_rate_card.xlsx

Note Regarding the Information:

Exchanges that WEX routes orders to have fees or rebates that vary based upon many factors. Please see the above links to the exchange fee schedules for a complete and detailed list of the factors for these fees and rebates.

Additionally, WEX may receive pricing benefits from the exchanges that offer volume based, tiered pricing, or other payment schedules. Additionally, WEX receives order flow payments, or "rebates," in varying amounts from exchanges and also from U.S. options specialists and/or market makers pursuant to the exchange sponsored marketing fee programs, which have been adopted by the exchanges and approved by the SEC. Please see the above links to the exchange fee schedules for a complete and detailed list of these.

For more information about WEX please see its publicly available disclosures that are relevant to this report. These disclosures include but are not limited to: affiliate relationships, payment for order flow, solicitation of other parties, execution of block orders, execution quality, and pre-market or post-market session trading. These disclosures can be found at the following hyperlink <https://www.tradewex.com/Home/Disclosures>

This report has been prepared on a best efforts basis and may contain errors as it has not been audited.

Interactive Brokers - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Jul 24 2026 17:36:17 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

April 2026

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
41.12	0.22	29.00	68.81	1.97

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)
Nasdaq Stock Market (XNAS)	38.10	0.26	16.60	47.13	43.14	-3	-3.9872	-115,434	-21.4092	1,369,822	29.7087	-62,740	-10.0901
CBOE EDGX Exchange (EDGX)	14.48	0.00	0.59	20.26	18.77	0		-27,237	-26.1244	21,275	25.0519	-178	-6.8962
New York Stock Exchange (XNYS)	12.74	0.00	9.62	13.51	33.21	0		-15,716	-18.7569	302,398	23.7635	-46,046	-7.3939
IBKR ATS (IATS)	10.59	0.00	34.21	0.96	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	5.64	0.00	0.68	7.91	0.00	0		-20,118	-13.8069	3,007	1.6719	0	
INTERACTIVE BROKERS CORP (IBCO)	3.13	0.00	10.79	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	3.04	0.00	1.51	3.79	0.00	0		-74,658	-26.1612	48,107	26.9863	0	
CBOE BYX Exchange (BATY)	1.26	0.00	0.09	1.79	0.31	0		-2	-0.0282	-224	-1.3246	-0	-0.1191
Citadel Securities "LITE" (CDED)	0.99	40.45	1.83	0.52	0.54	30,709	95.6895	22,263	6.8639	5,118	26.9770	0	0.0000
Level ATS (EBXL)	0.96	0.00	3.29	0.00	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary

from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

New York Stock Exchange (XNYS):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

IBKR ATS (IATS):
IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

Blue Ocean ATS, LLC (OCEA):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

INTERACTIVE BROKERS CORP (IBCO):
Interactive Brokers Corp. (‘IB Corp’) operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC’s Smart Order Router, which implements IBLLC’s best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

NYSE Arca (ARCX):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE BYX Exchange (BATY):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Citadel Securities "LITE" (CDED):
IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours (“Outside-RTH”), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account’s aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR’s agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Level ATS (EBXL):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

April 2026

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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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
37.69	0.28	28.07	69.63	2.02

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)
Nasdaq Stock Market (XNAS)	27.38	0.02	15.51	32.14	31.86	-0	-0.0833	-962,001	-22.6944	4,855,661	21.5321	-137,361	-8.7069
NYSE Arca (ARCX)	18.71	0.00	10.71	21.97	20.09	0		-1,103,419	-20.5950	1,759,597	25.3520	-48,320	-10.1698
CBOE EDGX Exchange (EDGX)	12.57	0.00	1.52	16.89	19.07	0		-355,187	-22.4951	145,476	16.3006	-1,556	-12.1331
New York Stock Exchange (XNYS)	9.17	0.00	4.74	10.69	19.54	0		-185,067	-23.7167	1,302,344	23.2590	-79,234	-7.0477
IBKR ATS (IATS)	6.51	0.00	21.91	0.52	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	5.86	0.00	0.71	8.13	0.00	0		-123,988	-11.1109	35,776	2.6955	0	
HRT Execution Services LLC (HRTF)	2.14	18.48	3.36	1.65	0.02	103,032	28.5616	156,358	2.4652	167,535	22.9108	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	2.14	0.00	7.62	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	1.92	47.18	4.09	0.91	0.55	152,577	44.1074	163,361	3.1180	70,108	18.9215	0	0.0000
CBOE BYX Exchange (BATY)	1.15	0.00	0.52	1.43	0.32	0		1,473	0.4843	-7,318	-6.3762	-9	-1.0130
CBOE BZX Exchange (BATS)	0.93	0.00	1.31	0.61	7.11	-0	-30.0000	-221,296	-27.1677	45,637	19.2174	-10,612	-11.9518
NYSE American (XASE)	0.91	0.00	0.17	1.22	0.75	0		-10,999	-13.0870	11,492	8.2856	-3,219	-4.7052
Jane Street Capital LLC "LITE" (JNST)	0.85	29.93	0.58	0.86	0.15	187,000	33.4320	274,838	15.3758	98,051	23.4571	0	0.0000

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

Blue Ocean ATS, LLC (OCEA):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

HRT Execution Services LLC (HRTF):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

CBOE BYX Exchange (BATY):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE BZX Exchange (BATS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE American (XASE):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Jane Street Capital LLC "LITE" (JNST):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

April 2026

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
99.00	0.10	12.15	49.97	37.78

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)
Chicago Board Options Exchange (XCBO)	17.94	10.77	38.35	16.99	12.67	-2,088	-46.1702	2,169,948	21.5008	-1,778,870	-33.0447	-2,686,364	-15.9244
NYSE Arca Options (ARCO)	14.92	9.01	2.33	22.32	9.19	-4,575	-49.8186	-376,107	-50.3828	1,551,648	43.2488	105,907	4.3123
CBOE C2 Exchange (C2OX)	10.78	6.85	1.50	5.72	20.46	1,820	41.4513	-668,535	-42.0526	667,476	41.7274	617,585	15.5002
Nasdaq ISE (XISX)	8.72	49.89	3.58	7.31	12.13	9,229	28.2246	29,881	1.6497	1,670,321	99.9483	68,677	0.8159
MIAX Sapphire (MIHI)	8.59	10.92	8.10	8.48	8.88	1,471	15.0655	844,444	28.0429	1,040,144	28.9477	859,172	38.9451
Nasdaq PHLX (XPHL)	8.49	1.77	3.30	11.78	5.82	-135	-7.1755	2,807,924	184.1397	756,392	9.7636	57,970	0.6884
Cboe BZX Options Exchange (BATS)	7.45	0.00	0.99	6.45	10.87	0		-309,284	-50.4929	1,069,020	74.4055	432,533	37.8259
MIAX Emerald Exchange (EMLD)	3.79	0.29	0.49	0.46	9.26	518	42.7868	-96,925	-37.1792	87,924	43.1143	620,588	24.2265
BOX Exchange (XBOX)	3.78	0.12	12.10	1.75	3.79	64	29.0950	1,624,527	24.8822	413,093	24.2098	100,096	15.4101
Nasdaq MRX (MCRY)	3.18	0.00	15.22	0.86	2.40	0		2,130,575	29.5121	294,975	33.1575	135,217	12.5918
Nasdaq Options Market (XNDQ)	2.60	0.00	1.41	4.85	0.00	0		-546,407	-48.5885	162,278	39.8801	0	

Material Aspects:

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
41.09	0.22	26.85	70.89	2.04

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)
Nasdaq Stock Market (XNAS)	36.82	0.03	8.55	47.35	46.94	-1	-0.8924	-104,028	-20.2503	1,417,114	29.8968	-61,548	-9.9247
CBOE EDGX Exchange (EDGX)	16.72	0.00	0.61	22.76	20.56	0		-25,731	-26.0544	23,878	24.7878	-119	-3.5932
IBKR ATS (IATS)	12.26	0.00	42.53	1.19	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	12.03	0.00	7.00	13.51	27.77	0		-13,373	-17.9402	297,199	23.9378	-42,305	-7.4638
Blue Ocean ATS, LLC (OCEA)	4.08	0.00	0.97	5.39	0.00	0		-22,847	-14.3112	2,877	1.6035	0	
INTERACTIVE BROKERS CORP (IBCO)	3.24	0.00	12.08	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.67	0.00	1.45	3.22	0.00	0		-65,616	-26.3082	44,234	27.5795	0	
CBOE BYX Exchange (BATY)	1.47	0.00	0.10	2.02	0.29	0		-103	-1.1694	-306	-1.1852	0	0.3529
Jump Trading Midpoint (JLQD)	1.02	0.00	3.78	0.00	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):

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IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Blue Ocean ATS, LLC (OCEA):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based

tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

INTERACTIVE BROKERS CORP (IBCO):
Interactive Brokers Corp. (IB Corp) operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

NYSE Arca (ARCX):
For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE BYX Exchange (BATY):
For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Jump Trading Midpoint (JLQD):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

May 2026

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
38.63	0.31	28.07	69.57	2.06

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)
Nasdaq Stock Market (XNAS)	27.63	0.01	13.41	33.36	31.87	-0	-0.0850	-1,117,575	-23.2315	5,947,082	23.5360	-157,034	-8.5076
NYSE Arca (ARCX)	15.53	0.00	5.40	19.60	18.66	0		-1,186,254	-21.7168	1,983,882	25.2071	-45,690	-10.4058
CBOE EDGX Exchange (EDGX)	14.14	0.00	1.58	19.06	21.10	0		-401,853	-24.3249	195,730	17.6552	-1,232	-8.7155
New York Stock Exchange (XNYS)	10.08	0.00	6.89	11.15	18.67	0		-222,595	-24.4251	1,648,855	23.7612	-87,362	-7.0014
IBKR ATS (IATS)	7.71	0.00	25.84	0.66	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	4.62	0.00	0.84	6.30	0.00	0		-138,455	-11.0492	30,617	2.3302	0	
INTERACTIVE BROKERS CORP (IBCO)	2.36	0.00	8.39	0.00	0.00	0		0	0.0000	0		0	

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)
HRT Execution Services LLC (HRTF)	2.09	24.34	4.06	1.26	0.03	124,794	26.9937	135,230	1.9377	190,816	21.0009	0	0.0000
Citadel Securities "LITE" (CDED)	1.60	40.53	3.05	0.87	0.56	170,612	53.7198	185,153	4.1229	74,077	20.2269	0	0.0000
CBOE BYX Exchange (BATY)	1.31	0.00	0.53	1.66	0.22	0		3,032	0.8407	-11,937	-7.0985	-3	-0.3335
NYSE American (XASE)	0.99	0.00	0.17	1.33	0.76	0		-12,077	-15.1635	22	0.0163	-3,897	-4.2954
CBOE BZX Exchange (BATS)	0.96	0.00	1.37	0.61	7.42	0		-260,102	-27.7600	49,783	19.7158	-9,601	-12.4387
Jane Street Capital LLC "PRO" (JSJX)	0.92	0.00	3.27	0.00	0.00	0		0	0.0000	0	0.0000	0	
Level ATS (EBXL)	0.82	0.00	2.91	0.00	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

Blue Ocean ATS, LLC (OCEA):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. (IB Corp) operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

HRT Execution Services LLC (HRTF):
IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Citadel Securities "LITE" (CDED):
IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

CBOE BYX Exchange (BATY):
For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE American (XASE):
For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE BZX Exchange (BATS):
For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Jane Street Capital LLC "PRO" (JSJX):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Level ATS (EBXL):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

May 2026

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
99.29	0.09	10.64	47.59	41.68

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)
Chicago	14.66	9.85	35.20	14.22	9.94	-2,052	-47.4949	2,896,628	28.5079	-1,634,451	-31.8654	-2,149,674	-13.1860

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)
Board Options Exchange (XCBO)													
NYSE Arca Options (ARCO)	13.76	9.82	2.33	21.47	7.89	-5,747	-48.2064	-404,226	-49.8493	1,617,499	43.4536	310,906	14.9574
Nasdaq PHLX (XPHL)	12.95	1.39	4.01	10.75	17.78	-98	-9.3678	3,026,006	164.9094	734,860	9.9970	41,493	0.5296
CBOE C2 Exchange (C2OX)	10.85	8.31	1.35	6.61	18.12	3,015	43.2214	-582,758	-42.1757	861,687	41.8350	442,107	9.0222
MIAX Sapphire (MIHI)	8.93	14.26	7.35	9.82	8.31	2,281	19.1338	840,179	29.5213	1,418,572	30.9799	816,495	39.0380
Nasdaq ISE (XISX)	8.01	45.12	4.31	7.49	9.48	15,190	47.0655	158,038	8.5245	1,566,204	91.2476	64,182	0.8607
Cboe BZX Options Exchange (BATS)	6.96	0.00	1.11	6.08	9.48	0		-358,966	-50.3519	1,200,887	75.3603	442,730	42.0138
BOX Exchange (XBOX)	3.77	0.09	13.02	2.11	3.31	63	28.0444	1,823,825	26.0031	531,978	23.5695	114,475	17.2009
MIAX Emerald Exchange (EMLD)	3.52	0.36	0.48	0.33	7.93	162	42.5447	-86,279	-33.8228	57,862	42.6504	682,757	27.2118
Nasdaq MRX (MCRY)	3.26	0.01	16.97	1.03	2.30	20	100.0000	2,225,467	30.1309	464,437	36.7583	135,969	11.4265
Nasdaq Options Market (XNDQ)	2.91	0.00	1.50	5.77	0.00	0		-608,400	-48.4668	219,770	46.9819	0	
NYSE American Options (AMXO)	2.47	0.04	0.91	4.65	0.39	0		436,301	83.4388	1,497	0.1398	-360	-0.1326

Material Aspects:

Chicago Board Options Exchange (XCBO):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca Options (ARCO):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq PHLX (XPHL):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE C2 Exchange (C2OX):

For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

MIAX Sapphire (MIHI):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq ISE (XISX):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Cboe BZX Options Exchange (BATS):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

BOX Exchange (XBOX):
An affiliate under common control with IBKR has a substantial, minority investment in the Boston Options Exchange Group LLC, which operates the Boston Options Exchange. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

MIAX Emerald Exchange (EMLD):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq MRX (MCRY):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq Options Market (XNDQ):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE American Options (AMXO):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

June 2026

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
33.17	0.25	26.59	71.23	1.93

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)
Nasdaq Stock Market (XNAS)	35.50	0.02	8.22	45.53	45.72	-0	-0.5369	-105,487	-20.8301	1,359,786	29.9869	-77,418	-10.0897
CBOE EDGX Exchange (EDGX)	17.84	0.00	0.56	24.24	22.11	0		-24,230	-26.2059	23,549	24.5497	-51	-2.5763
IBKR ATS (IATS)	12.29	0.00	42.53	1.38	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	12.10	0.00	9.20	12.82	27.39	0		-18,613	-19.8909	316,520	23.9259	-56,648	-7.7358
Blue Ocean ATS, LLC (OCEA)	4.47	0.00	0.96	5.91	0.00	0		-22,263	-13.4678	3,916	1.7859	0	
NYSE Arca (ARCX)	3.17	0.00	1.53	3.88	0.00	0		-71,579	-25.1774	51,839	26.9357	0	
INTERACTIVE BROKERS CORP (IBCO)	2.87	0.00	10.79	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.40	0.00	0.10	1.92	0.21	0		-36	-0.4146	-272	-0.8099	0	0.0007
Jump Trading Midpoint (JLQD)	1.07	0.00	4.02	0.00	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Blue Ocean ATS, LLC (OCEA):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. (‘IB Corp’) operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC’s Smart Order Router, which implements IBLLC’s best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

CBOE BYX Exchange (BATY):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Jump Trading Midpoint (JLQD):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

June 2026

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
32.32	0.35	26.75	70.93	1.97

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)
Nasdaq Stock Market (XNAS)	27.88	0.01	13.95	33.11	34.00	-1	-2.9862	-1,149,420	-22.3701	5,711,444	21.0395	-172,565	-8.6626
NYSE Arca (ARCX)	17.11	0.00	5.32	21.60	18.66	0		-1,328,833	-19.5705	2,846,068	24.2421	-48,752	-10.1877
CBOE EDGX Exchange (EDGX)	14.80	0.00	1.54	19.70	20.89	0		-439,141	-21.7316	190,513	13.2039	-1,235	-6.9026
New York Stock Exchange (XNYS)	8.04	0.00	5.43	8.83	16.61	0		-269,900	-25.6419	1,531,562	23.7905	-91,347	-7.0342
IBKR ATS (IATS)	7.78	0.00	27.06	0.76	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	5.03	0.00	0.97	6.73	0.00	0		-178,577	-10.6626	45,606	2.5872	0	
INTERACTIVE BROKERS CORP (IBCO)	2.04	0.00	7.61	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.96	29.08	3.97	1.12	0.03	135,562	22.8283	100,956	1.2262	221,721	18.7868	0	0.0000
Citadel Securities "LITE" (CDED)	1.49	39.94	2.74	0.86	0.49	193,943	48.2985	226,530	4.7672	79,069	19.9830	0	0.0000
CBOE BYX Exchange (BATY)	1.29	0.00	0.55	1.61	0.24	0		4,154	0.8254	-22,158	-8.7908	0	0.0366

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)
CBOE BZX Exchange (BATS)	1.15	0.00	1.67	0.79	7.65	0		-306,656	-26.6203	70,987	20.3653	-18,221	-11.8659
NYSE American (XASE)	0.95	0.00	0.17	1.25	0.73	0		-16,606	-13.2796	-393	-0.2375	-5,129	-4.6288
Level ATS (EBXL)	0.94	0.00	3.51	0.00	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

Blue Ocean ATS, LLC (OCEA):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

HRT Execution Services LLC (HRTF):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive

Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

To the extent that IBKR-PRO client order flow is directed to this venue, IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

CBOE BYX Exchange (BATY):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE BZX Exchange (BATS):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE American (XASE):
For stocks and options, Interactive Brokers’ net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Level ATS (EBXL):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

June 2026

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
99.43	0.10	11.46	48.34	40.11

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)
Chicago Board Options Exchange (XCBO)	15.66	12.40	35.57	14.36	11.54	-6,587	-52.4863	2,795,370	28.6094	-1,694,759	-32.5104	-2,104,473	-12.9832
NYSE Arca Options (ARCO)	12.79	7.32	3.01	18.63	8.55	-5,422	-50.7860	-452,407	-49.8452	1,146,594	43.3617	286,258	15.9887
MIAX Sapphire (MIHI)	12.21	18.86	6.57	15.41	9.96	2,514	12.3254	770,175	29.5769	1,951,499	29.1776	753,857	39.6185
CBOE C2 Exchange (C2OX)	11.44	3.00	1.20	2.80	24.79	819	43.4366	-527,655	-42.3996	342,777	41.9057	427,070	8.7887
Nasdaq ISE (XISX)	7.81	44.77	6.18	8.16	7.75	15,844	39.4191	408,959	14.8318	1,566,428	81.0544	70,378	0.7273

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)
Nasdaq PHLX (XPHL)	7.79	1.43	3.23	9.61	6.91	-114	-10.2984	2,776,935	173.0056	639,014	9.8423	26,132	0.2859
Cboe BZX Options Exchange (BATS)	7.19	0.00	1.04	5.99	10.40	0		-331,407	-50.3224	1,164,092	77.5706	427,606	43.2844
BOX Exchange (XBOX)	4.14	0.11	14.52	2.35	3.34	1,562	29.8255	1,888,190	25.8637	532,354	22.9477	131,737	19.6903
MIAX Emerald Exchange (EMLD)	3.80	0.23	0.42	0.51	8.74	210	42.9121	-92,326	-36.0746	85,511	43.1936	628,655	28.9184
Nasdaq Options Market (XNDQ)	3.23	0.00	1.47	6.34	0.00	0		-592,839	-47.6326	218,149	44.9807	0	
Nasdaq MRX (MCRY)	3.02	0.02	14.90	0.76	2.35	16	100.0000	1,883,970	30.4017	309,854	35.7588	84,331	9.4714
MEMX LLC OPTIONS (MXOP)	2.54	6.95	2.85	4.56	0.00	5,257	63.4337	-670,340	-42.9960	1,219,633	59.3211	0	

Material Aspects:

Chicago Board Options Exchange (XCBO):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca Options (ARCO):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

MIAX Sapphire (MIHI):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE C2 Exchange (C2OX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq ISE (XISX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq PHLX (XPHL):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf>. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients.

Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Cboe BZX Options Exchange (BATS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based

tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

BOX Exchange (XBOX):

An affiliate under common control with IBKR has a substantial, minority investment in the Boston Options Exchange Group LLC, which operates the Boston Options Exchange. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

MIAX Emerald Exchange (EMLD):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq Options Market (XNDQ):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq MRX (MCRY):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

MEMX LLC OPTIONS (MXOP):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q2-2026.pdf> . To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CULVERT CAPITAL LLC
SEC606-A Q2-2026 Report
2026-04-01 → 2026-06-30
Thu, 30 Jul 2026 18:57:46 GMT

April 2026

Options

Summary

Non-Directed orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of NonDirected Orders	Non-Marketable Limit Orders as % of NonDirected Orders	Other Orders as % of Non-Directed Orders
100.00	6.13	55.05	33.24	5.60

Venues

Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders
MIAMI INTERNATIONAL SECURITIES EXCHANGE	XMIO	%	37.58	5.10	70.89	20.09	3.95
		USD	-	-823.54	-41503.84	-4828.86	-769.01
		NPS	-	-0.2500	-0.1321	-0.1564	-0.2564
NASDAQ OPTIONS MARKET	XNDQ	%	24.48	0.14	14.22	85.54	0.10
		USD	-	-16.25	-3642.75	-41592.99	4.35
		NPS	-	-0.2500	-0.3730	-0.4884	0.1812
CBOE GLOBAL MARKETS INC.	XCBO	%	7.88	1.79	87.25	4.22	6.75
		USD	-	-47.95	-431.78	-96.35	-35.10
		NPS	-	-0.2397	-0.0305	-0.1081	-0.0357
MIAX SAPPHIRE, LLC	SPHR	%	7.87	12.41	67.49	10.21	9.88
		USD	-	-463.83	-7225.84	-668.18	-626.44
		NPS	-	-0.2727	-0.4082	-0.3556	-0.3905
NYSE AMERICAN OPTIONS	AMXO	%	6.73	20.47	54.58	17.47	7.48
		USD	-	-446.30	-14571.44	-1197.63	-390.19
		NPS	-	-0.2499	-0.2577	-0.2417	-0.2477
PHILADELPHIA OPTIONS EXCHANGE	XPHO	%	5.47	5.45	76.77	5.67	12.11
		USD	-	-131.50	-23045.75	779.14	-809.99
		NPS	-	-0.2500	-0.2529	0.2160	-0.2507
ISE MERCURY, LLC	MCRY	%	3.88	19.16	56.33	15.52	8.98
		USD	-	-146.92	-2200.67	-172.04	-123.93
		NPS	-	-0.2328	-0.2082	-0.0236	-0.1641
LAMPOST CAPITAL	LAMP	%	2.51	7.54	51.12	27.93	13.40
		USD	-	0.00	0.00	0.00	0.00
		NPS	-	0.0000	0.0000	0.0000	0.0000
MEMX LLC OPTIONS	MXOP	%	1.82	15.58	52.27	24.64	7.51
		USD	-	-130.25	-1004.92	-150.17	-84.64
		NPS	-	-0.2500	-0.1692	-0.0567	-0.2482
CBOE EDGX OPTIONS EXCHANGE	EDGO	%	1.78	9.63	25.14	20.72	44.51
		USD	-	-54.47	-1366.97	-10854.71	-345.82
		NPS	-	-0.2498	-0.2972	-0.4269	-0.2333

USD = Net USD Paid/Received. NPS = Net USD Paid/Received per share.

MATERIAL ASPECTS: Culvert Capital LLC ('Culvert') utilizes Instinet, an unaffiliated broker-dealer as its primary routing and executing broker for listed option orders. Culvert pays Instinet a fee for this service. Instinet routes Culvert's order(s) to Exchange price improvement auction markets. This often results in execution prices that are superior to those in the displayed quotation at the time of order receipt. Culvert maintains a pass-through relationship with Instinet, whereby Instinet charges or remits payment to Culvert based partially on the amount of the rebates received from, or fees paid to, market centers. Separately, Culvert has a PFOF arrangement with Instinet, for specific order flow. Instinet and Culvert do not maintain any other payment for order flow arrangements with respect to listed options. **Lampost:** Culvert may receive revenue from a third-party liquidity provider based on the order flow size. Lampost will pay Culvert a per contract fee for order(s) of 100 contract or less. Culvert will pay Lampost a per contract fee for orders greater than 100 contracts.

May 2026

Options

Summary

Non-Directed orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of NonDirected Orders	Non-Marketable Limit Orders as % of NonDirected Orders	Other Orders as % of Non-Directed Orders
100.00	5.79	53.20	35.09	5.93

Venues

Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders
MIAMI INTERNATIONAL SECURITIES EXCHANGE	XMIO	%	37.44	4.27	68.64	22.62	4.50
		USD	-	-729.25	-79226.88	-4818.69	-798.55
		NPS	-	-0.2498	-0.1149	-0.1362	-0.2574
NASDAQ OPTIONS MARKET	XNDQ	%	22.58	0.12	16.17	83.55	0.16
		USD	-	-6.75	-4147.95	-36176.78	20.27
		NPS	-	-0.2500	-0.2404	-0.4803	0.2330
CBOE GLOBAL MARKETS INC.	XCBO	%	8.94	2.21	85.80	5.21	6.78
		USD	-	-83.64	-578.99	-124.13	-13.65
		NPS	-	-0.2410	-0.0411	-0.1254	-0.0164
NYSE AMERICAN OPTIONS	AMXO	%	6.52	22.57	53.40	15.77	8.26
		USD	-	-447.13	-13466.96	-1449.12	-236.40
		NPS	-	-0.2499	-0.2479	-0.1861	-0.2445
MIAX SAPPHIRE, LLC	SPHR	%	6.29	12.25	66.32	11.00	10.43
		USD	-	-340.01	-5424.03	-457.39	-440.40
		NPS	-	-0.2650	-0.4103	-0.2949	-0.4037
LAMPOST CAPITAL	LAMP	%	6.07	4.10	23.80	66.46	5.64
		USD	-	0.00	0.00	0.00	0.00
		NPS	-	0.0000	0.0000	0.0000	0.0000
PHILADELPHIA OPTIONS EXCHANGE	XPHO	%	5.42	5.93	73.33	6.76	13.98
		USD	-	-117.75	-18205.71	-214.35	-748.75
		NPS	-	-0.2500	-0.2556	-0.2439	-0.2511
ISE MERCURY, LLC	MCRY	%	3.18	21.62	52.14	15.93	10.31
		USD	-	-119.33	-944.78	-141.54	-127.39
		NPS	-	-0.2491	-0.2535	-0.0732	-0.2431
CBOE EDGX OPTIONS EXCHANGE	EDGO	%	1.97	11.12	28.08	18.25	42.55
		USD	-	-87.22	-6074.55	-11086.21	-297.99
		NPS	-	-0.2403	-0.4310	-0.4252	-0.1972
MEMX LLC OPTIONS	MXOP	%	1.59	15.66	56.36	19.14	8.84
		USD	-	-100.50	-1134.91	-297.49	-57.77
		NPS	-	-0.2500	-0.2284	-0.1995	-0.2339

USD = Net USD Paid/Received. NPS = Net USD Paid/Received per share.

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June 2026

Options

Summary

Non-Directed orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of NonDirected Orders	Non-Marketable Limit Orders as % of NonDirected Orders	Other Orders as % of Non-Directed Orders
100.00	7.79	48.34	38.36	5.55

Venues

Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders
MIAMI INTERNATIONAL SECURITIES EXCHANGE	XMIO	%	40.07	6.44	60.87	27.10	5.71
		USD	-	-324.42	-3531.58	-102.18	-30.62
		NPS	-	-0.3932	-0.1062	-0.0923	-0.1890
NASDAQ OPTIONS MARKET	XNDQ	%	24.59	0.40	21.39	78.22	0.00
		USD	-	-1.00	-214.13	-1404.42	0.00
		NPS	-	-0.2500	-0.1793	-0.4463	0.0000
NYSE AMERICAN OPTIONS	AMXO	%	9.79	20.90	51.74	23.38	3.98
		USD	-	-18.50	-619.18	-29.42	-6.25
		NPS	-	-0.2500	-0.2502	-0.2724	-0.2500
PHILADELPHIA OPTIONS EXCHANGE	XPHO	%	6.62	3.68	77.21	8.82	10.29
		USD	-	-8.75	-1677.50	-7.25	-5.25
		NPS	-	-0.2500	-0.2548	-0.2500	-0.2500
LAMPOST CAPITAL	LAMP	%	4.97	7.84	32.35	54.90	4.90
		USD	-	0.00	0.00	0.00	0.00
		NPS	-	0.0000	0.0000	0.0000	0.0000
MIAX SAPPHIRE, LLC	SPHR	%	4.53	16.13	61.29	17.20	5.38
		USD	-	-20.07	-159.91	-21.84	-4.07
		NPS	-	-0.2788	-0.3515	-0.2730	-0.4522
ISE MERCURY, LLC	MCRY	%	2.73	26.79	51.79	17.86	3.57
		USD	-	-9.75	-141.75	-3.25	-0.50
		NPS	-	-0.2500	-0.2615	-0.2500	-0.2500
CBOE EDGX OPTIONS EXCHANGE	EDGO	%	2.34	6.25	27.08	16.67	50.00
		USD	-	-3.00	-523.11	-97.85	-24.14
		NPS	-	-0.2500	-0.3832	-0.3807	-0.2568
BATO	BATO	%	2.24	13.04	41.30	26.09	19.57
		USD	-	-5.75	101.06	-18.50	10.35
		NPS	-	-0.2500	0.4042	-0.2500	0.5176
XBOX	XBOX	%	2.14	25.00	54.55	20.45	0.00
		USD	-	-14.25	-51.90	-17.25	0.00
		NPS	-	-0.2227	-0.2483	-0.2500	0.0000

USD = Net USD Paid/Received. NPS = Net USD Paid/Received per share.

MATERIAL ASPECTS: Culvert Capital LLC ('Culvert') utilizes Instinet, an unaffiliated broker-dealer as its primary routing and executing broker for listed option orders. Culvert pays Instinet a fee for this service. Instinet routes Culvert's order(s) to Exchange price improvement auction markets. This often results in execution prices that are superior to those in the displayed quotation at the time of order receipt. Culvert maintains a pass-through relationship with Instinet, whereby Instinet charges or remits payment to Culvert based partially on the amount of the rebates received from, or fees paid to, market centers. Separately, Culvert has a PFOF arrangement with Instinet, for specific order flow. Instinet and Culvert do not maintain any other payment for order flow arrangements with respect to listed options. **Lampost:** Culvert may receive revenue from a third-party liquidity provider based on the order flow size. Lampost will pay Culvert a per contract fee for order(s) of 100 contract or less. Culvert will pay Lampost a per contract fee for orders greater than 100 contracts.