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 Optimal Market Technologies ("Optimal") 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 Optimal
- 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

Generated on Tue Oct 27 2026 10:04:05 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 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	17.86	5.79	66.10	10.24

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)
CITADEL SECURITIES LLC	25.28	22.78	20.83	26.50	24.24	6.56	10.0000	15.50	10.0669	18.98	14.7006	0.06	15.0000
Virtu Americas, LLC	24.48	23.75	23.81	23.32	33.67	5.94	10.0000	24.83	10.0894	23.33	13.0111	0.51	14.8542
Jane Street Capital	20.03	17.57	16.67	20.40	23.91	8.50	10.0000	11.34	10.1979	21.57	14.9404	0.00	0.0000
Hudson River Trading (HRT)	14.48	15.83	14.29	13.72	17.17	7.29	10.0000	19.20	10.0010	3.94	14.6147	0.03	15.0000
GTS SECURITIES LLC	14.00	15.83	20.24	14.97	1.01	9.97	10.0000	15.82	10.1184	14.59	14.8433	0.02	15.0000
Canaccord Capital Corporation	1.10	1.35	2.38	1.10	0.00	0.34	10.0000	4.12	10.0000	0.14	13.2353	0.00	0.0000
G1 Execution Services, LLC	0.62	2.90	1.79	0.00	0.00	0.87	10.0000	0.33	10.0000	0.00	0.0000	0.00	0.0000

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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Jane Street Capital:
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Canaccord Capital Corporation:
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G1 Execution Services, LLC:
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July 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	13.99	17.94	58.04	10.03

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	26.19	23.25	20.35	28.71	26.12	118.12	10.0000	1,258.54	10.0023	709.87	13.7887	4.32	13.1576
Virtu Americas, LLC	23.31	20.60	18.29	24.75	27.70	44.95	9.5622	756.46	10.0020	505.24	13.3101	1.17	12.3629
Jane Street Capital	17.91	20.79	17.99	16.18	23.75	48.46	10.0000	249.73	9.8735	370.28	13.9593	4.45	3.7083
Hudson River Trading (HRT)	16.38	15.12	15.34	16.09	21.64	51.74	10.0000	1,654.70	10.0134	194.90	12.6838	0.91	14.2163
GTS SECURITIES LLC	13.49	14.37	20.65	13.26	0.79	30.46	10.0000	1,514.79	10.0044	200.74	11.0553	0.30	10.0000
G1 Execution Services, LLC	1.61	3.97	5.75	0.05	0.00	10.52	10.0000	957.40	10.0131	50.00	10.0000	0.00	0.0000
Canaccord Capital Corporation	1.11	1.89	1.62	0.96	0.00	5.94	10.0000	156.20	10.0000	0.45	14.9669	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
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Hudson River Trading (HRT):
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G1 Execution Services, LLC:
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Canaccord Capital Corporation:
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July 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	1.29	23.62	74.91	0.18

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	25.51	24.27	22.65	26.45	18.03	231.90	11.3069	7,720.94	24.3371	6,159.60	24.9135	45.66	14.9216
CITADEL SECURITIES LLC	21.78	14.61	19.05	22.71	44.26	145.66	11.5420	5,694.63	23.0954	6,077.64	23.0135	252.22	15.2215
Jane Street Capital	20.44	26.97	23.69	19.34	3.28	167.54	11.6109	6,435.11	21.6488	5,759.74	22.8154	0.88	11.0000
Dash Financial Technologies	14.51	17.53	15.09	14.27	18.03	204.44	11.1838	3,742.98	21.2524	3,179.34	22.5982	120.44	15.9735

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	7.38	1.35	4.51	8.40	4.92	3.47	13.8800	2,162.28	28.7461	1,868.32	26.1339	45.00	18.0000
Matrix Executions, LLC / Simplex Trading, LLC	5.29	7.64	7.42	4.58	4.92	60.53	11.7306	1,654.10	20.7489	1,189.32	22.2843	22.50	22.5000
Instinet, LLC	5.09	7.64	7.59	4.26	6.56	95.34	11.9617	1,005.74	15.6632	197.94	4.5346	0.33	11.0000

Material Aspects:

Global Execution Brokers LP:
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CITADEL SECURITIES LLC:
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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:
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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.

August 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	11.97	8.65	62.82	16.56

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)

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	27.28	24.81	32.17	26.70	28.71	7.12	10.7102	57.08	10.0322	79.46	14.4437	51.85	14.5697
CITADEL SECURITIES LLC	24.77	19.19	15.82	26.14	28.29	5.79	10.3624	15.00	10.1868	90.45	14.5429	10.30	12.6579
Hudson River Trading (HRT)	17.05	18.60	20.91	17.02	14.01	4.16	10.3203	35.50	10.0481	31.14	13.9371	5.98	11.6624
Jane Street Capital	16.45	15.31	15.82	15.51	21.15	5.88	10.0085	37.11	10.0277	10.61	14.8461	3.48	12.2055
GTS SECURITIES LLC	12.97	17.64	11.80	13.96	6.44	5.18	10.6900	31.05	10.0000	28.19	14.8470	4.25	12.4335
G1 Execution Services, LLC	0.81	3.29	3.22	0.00	0.84	3.06	10.0000	1.38	10.0000	0.00	0.0000	0.80	10.0000
Canaccord Capital Corporation	0.67	1.16	0.27	0.66	0.56	0.05	10.0000	0.20	10.0000	0.00	0.0000	0.80	10.0000

Material Aspects:

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August 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	10.05	24.62	58.23	7.10

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)
Virtu Americas, LLC	26.58	22.53	23.05	28.74	26.81	79.21	10.0168	939.01	9.9710	377.38	12.7902	31.04	14.3086
CITADEL SECURITIES LLC	26.22	21.84	21.17	28.77	28.99	42.28	9.9864	2,392.58	9.7990	486.40	13.1202	36.60	14.5047
Hudson River Trading (HRT)	16.38	16.89	18.66	15.43	15.46	102.01	6.3327	2,073.73	9.7646	140.25	14.7803	6.16	12.8170
Jane Street Capital	15.04	19.11	16.85	12.60	22.95	56.65	10.2925	130.66	10.0365	170.41	14.7522	39.84	14.6867
GTS SECURITIES LLC	13.97	17.06	14.62	14.16	5.80	51.25	10.0205	1,296.60	10.0362	312.54	11.9703	6.25	12.2549
G1 Execution Services, LLC	1.35	2.22	4.46	0.06	0.00	3.73	10.0000	960.31	10.0000	6.35	10.7627	0.00	0.0000
Canaccord Capital Corporation	0.46	0.34	1.18	0.24	0.00	0.80	10.0000	21.22	10.4946	0.00	0.0000	0.00	0.0000

Material Aspects:

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.

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.

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.

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.

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.

August 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	1.84	25.72	72.26	0.19

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	20.89	23.48	26.22	33.96	292.46	11.3006	5,844.40	22.4353	6,548.74	24.9923	52.72	17.4570
Jane Street Capital	21.16	23.98	23.20	20.42	1.89	451.33	11.2160	4,762.00	19.5774	5,515.94	24.8164	0.00	0.0000
CITADEL SECURITIES LLC	19.18	18.57	17.52	19.80	16.98	242.16	13.4905	4,393.02	22.6772	5,024.60	24.8705	56.77	16.0367
Dash Financial Technologies	16.46	16.05	16.87	16.32	15.09	263.96	12.4509	3,432.48	20.5624	3,612.66	23.4042	0.30	15.0000
Wolverine Execution Services, LLC	6.61	1.16	4.17	7.58	20.75	7.92	20.8553	1,328.14	29.3578	1,434.78	28.9212	248.50	24.8500
Instinet, LLC	5.80	8.51	7.81	5.02	5.66	92.90	11.8043	699.33	11.6226	247.89	6.1972	0.22	11.0000
Matrix Executions, LLC / Simplex Trading, LLC	5.35	10.83	6.96	4.64	5.66	128.35	11.1706	1,294.50	18.5697	1,218.56	23.9357	17.50	17.5000

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.

September 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	12.55	6.19	68.18	13.08

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)
Virtu Americas, LLC	23.16	20.85	25.45	22.86	25.81	9.41	10.0000	9.03	10.0083	47.17	14.4516	4.24	13.2786
CITADEL SECURITIES LLC	21.16	16.37	14.09	21.21	28.82	15.99	10.0000	5.62	10.2273	57.23	14.9928	3.98	12.2316
Hudson River Trading (HRT)	18.82	20.85	18.64	19.15	15.27	2.47	10.0000	12.15	10.0997	18.65	15.0000	2.09	10.8528
GTS SECURITIES LLC	17.28	20.40	18.18	18.65	6.67	5.79	10.0000	4.96	11.1787	19.22	14.9436	2.47	11.6903
Jane Street Capital	17.28	16.59	17.27	16.34	22.80	3.54	10.0000	3.60	10.0000	8.64	15.0000	3.62	13.3820
Canaccord Capital Corporation	0.93	1.35	1.82	0.95	0.00	0.12	10.0000	0.22	10.0000	0.01	10.0000	0.00	0.0000
G-GSCOBNA	0.84	1.57	0.91	0.83	0.22	0.00	0.0000	0.00	0.0000	0.06	4.1667	0.00	0.0000
G1 Execution Services, LLC	0.53	2.02	3.64	0.00	0.43	0.21	10.0000	10.54	10.0000	0.00	0.0000	0.12	10.0000

Material Aspects:

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.

CITADEL SECURITIES LLC:

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Hudson River Trading (HRT):
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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:
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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.

September 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	9.58	22.94	62.28	5.21

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	22.69	17.18	17.34	25.43	23.58	18.35	10.0000	783.58	10.2034	443.35	10.9207	33.24	14.9550
Virtu Americas, LLC	22.15	19.49	18.74	23.38	27.36	31.76	10.0000	684.89	10.0238	397.79	10.4932	3.16	12.6096
Hudson River Trading (HRT)	20.36	23.33	22.81	19.05	19.81	49.85	10.0000	778.80	8.8757	303.72	12.1854	42.42	13.4897
GTS SECURITIES LLC	16.99	17.95	20.45	16.80	2.36	29.59	10.0000	820.73	9.8913	100.52	10.8967	0.81	10.0495
Jane Street Capital	15.10	16.67	15.85	13.68	25.94	19.46	9.3512	130.02	10.0000	163.61	10.8314	62.70	13.9333
G1 Execution Services, LLC	1.40	3.85	4.28	0.04	0.47	4.21	10.0000	260.59	10.0000	50.00	10.0000	0.20	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)
Canaccord Capital Corporation	0.71	1.28	0.43	0.79	0.00	1.34	10.0000	6.01	10.0000	0.45	15.0000	0.00	0.0000
G-GSCOBNA	0.59	0.26	0.11	0.83	0.47	0.00	0.0000	0.00	0.0000	1.00	0.9983	0.00	0.0000

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.

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.

G1 Execution Services, LLC:
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Canaccord Capital Corporation:
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September 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	1.64	26.62	71.54	0.20

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	23.43	17.05	20.20	24.83	6.82	261.28	12.1750	4,746.22	24.5473	4,386.30	27.1345	0.00	0.0000
Jane Street Capital	19.96	29.55	22.66	18.77	4.55	374.18	11.2500	3,787.92	20.8139	3,931.48	24.6318	0.88	11.0000
Dash Financial Technologies	19.80	19.03	20.30	19.61	27.27	119.09	11.2668	4,139.22	22.3415	3,593.92	25.1834	1.21	11.0000
CITADEL SECURITIES LLC	18.37	15.62	17.16	18.81	43.18	193.66	11.5000	3,596.55	22.9021	3,885.76	26.9976	8.00	23.5147
Wolverine Execution Services, LLC	6.85	1.99	4.45	7.86	4.55	1.98	16.5417	916.98	25.5782	1,022.24	24.7636	0.00	0.0000
Instinet, LLC	6.46	7.95	8.74	5.59	4.55	78.63	11.1532	487.26	12.1058	121.20	5.2356	0.00	0.0000
Matrix Executions, LLC / Simplex Trading, LLC	5.13	8.81	6.50	4.52	9.09	247.34	11.0521	882.41	19.2582	499.95	24.9227	0.55	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.

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.

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.

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

Generated on Wed Oct 28 2026 10:48:50 GMT-0500 (Central Daylight Time)

3rd Quarter, 2026

July 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	54.76	8.50	34.03	2.71

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)	20.27	10.20	31.51	34.62	8.26	1,060.97	19.8087	365.50	19.0306	1,199.67	30.6494	0.64	0.1245
Two Sigma Securities LLC (SOHO)	16.57	15.93	10.19	20.52	0.03	1,275.43	20.0000	309.16	20.0000	1,517.32	31.9433	3.14	25.9357
Jane Street Capital LLC (JNST)	8.91	5.19	10.51	13.10	26.52	739.57	20.0000	248.71	13.3345	871.26	22.0925	0.004	0.0285
Citadel Securities LLC (CDRG)	45.95	67.04	27.40	17.65	33.16	2,161.76	20.1021	132.13	6.0594	598.12	11.3402	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	8.30	1.64	20.39	14.10	32.03	222.97	20.0004	226.99	9.6336	907.70	17.2872	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.

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

July 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	25.36	18.46	50.76	5.42

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)

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)	15.80	18.03	13.74	16.47	6.12	50,714.87	19.9523	126,868.29	11.1993	97,665.75	14.2727	0.00	0.0000
Two Sigma Securities LLC (SOHO)	20.41	29.19	15.27	20.08	0.02	50,688.68	19.9752	47,969.51	10.2279	86,601.59	18.3098	0.08	0.0004
Jane Street Capital LLC (JNST)	16.81	11.30	15.73	18.72	28.48	34,986.66	19.9608	35,686.54	7.2016	63,461.69	13.4561	0.00	0.0000
Citadel Securities LLC (CDRG)	30.18	37.95	31.97	25.19	34.42	82,773.22	19.9794	34,310.03	4.8119	33,393.47	5.4067	0.17	20.0000
LAMPOST CAPITAL LC (LAMP)	16.79	3.53	23.29	19.54	30.97	27,576.61	19.9599	70,943.74	6.9435	57,441.26	8.0708	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.

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

July 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	42.28	2.67	22.85	32.20

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)	29.98	24.48	35.75	24.32	40.75	634.0491	37.0356	165.38	49.5170	410.97	49.6950	-720.82	-39.3463
Dash/IMC Financial Markets (DFIN)	16.57	14.29	13.47	10.61	24.05	324.42	37.7234	30.04	49.2475	81.2774	46.4442	8.08	1.4772
Citadel Securities LLC (CDRG)	9.09	10.52	9.84	10.13	6.41	171.79	28.1171	19.159	39.1000	59.19	49.7400	-63.12	-25.5565
Susquehanna Financial Group LLP (SUFI)	44.36	50.72	40.93	54.94	28.79	1,185.00	37.6071	23.13	48.1875	272.53	35.1198	-1,086.48	-46.5501

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 July 2026 this rate was 0.4974 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 July 2026 this rate was 0.4974 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 July 2026 this rate was 0.4974 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 (SUFI):
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 July 2026 this rate was 0.4974 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.

August 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	54.46	8.34	34.27	2.93

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)
Virtu Americas LLC (NITE)	23.44	16.03	33.74	33.85	10.15	1,476.12	19.4925	451.30	19.1693	1,928.75	31.2097	0.49	0.0465
Two Sigma Securities LLC (SOHO)	6.82	6.48	4.60	8.49	0.01	881.59	20.0000	243.53	20.0000	1,252.16	31.9352	0.01	20.0000
Jane Street Capital LLC (JNST)	5.97	2.13	8.49	9.56	28.24	671.80	20.0000	341.58	13.0817	1,463.64	21.1987	0.008	20.0000
Citadel Securities LLC (CDRG)	54.58	73.75	30.71	32.04	29.93	2,551.46	20.0915	184.04	7.0430	1,088.05	14.6583	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	9.19	1.62	22.46	16.06	31.67	329.30	19.9998	172.34	6.9821	925.81	13.2314	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.

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 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

August 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	24.05	19.23	51.22	5.50

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)	18.63	20.11	16.65	19.52	10.82	53,138.33	19.9400	89,184.96	10.9930	98,955.51	15.4397	0.00	0.0000
Two Sigma Securities LLC (SOHO)	9.62	12.57	8.09	9.85	0.03	35,061.87	19.9636	47,005.48	6.6914	80,161.19	12.0118	0.00	0.0000
Jane Street Capital LLC (JNST)	12.65	4.97	12.45	14.60	28.76	35,019.10	19.9648	43,407.57	6.0557	75,723.00	11.1413	0.00	0.0000
Citadel Securities LLC (CDRG)	40.30	58.77	35.97	34.39	29.65	84,942.91	19.9856	37,966.02	5.7457	43,410.63	6.9083	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	18.79	3.57	26.84	21.64	30.74	28,885.04	19.9353	107,606.19	8.0956	61,681.25	7.2293	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.

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

August 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	3.64	5.90	44.14	46.32

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)

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)	29.23	25.90	41.33	32.42	24.90	126.45	41.7350	712.05	41.8856	785.35	42.1924	-651.78	-42.9370
Dash/IMC Financial Markets (DFIN)	18.61	15.83	9.78	13.42	24.90	15.42	44.0586	30.28	47.3175	35.75	45.8351	43.36	4.8455
Citadel Securities LLC (CDRG)	15.70	7.91	4.89	5.23	27.67	8.95	42.6300	19.43	41.3479	20.25	36.1736	-42.51	-5.9884
Susquehanna Financial Group LLP (SUFI)	36.46	50.36	44.00	48.93	22.52	48.56	36.5113	4.85	6.5541	202.90	32.2063	-766.30	-49.2164

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 August 2026 this rate was 0.4263 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 August 2026 this rate was 0.4263 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 August 2026 this rate was 0.4263 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 (SUFI):
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 August 2026 this rate was 0.4263 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.

September 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	60.18	7.91	29.80	2.11

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)

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)	28.78	27.47	36.22	31.48	0.05	2,303.07	19.0250	562.81	19.2021	2,561.60	31.5273	0.03	20.0000
Two Sigma Securities LLC (SOHO)	5.91	4.90	4.30	8.78	0.06	1,365.59	20.0000	508.70	20.0000	2,205.90	31.9623	0.01	20.0000
Jane Street Capital LLC (JNST)	5.54	1.41	12.40	10.46	28.30	364.97	20.0000	144.48	10.3718	631.69	16.2314	0.00	0.0000
Citadel Securities LLC (CDRG)	54.04	64.74	35.00	38.41	40.90	2,271.82	20.0929	307.80	10.2368	1,368.56	17.1609	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	5.73	1.48	12.08	10.85	30.69	458.28	19.9999	241.14	12.8086	888.94	19.5133	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.

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.

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 Streeet Capital LLC and filled outside the core session will receive a rebate of 0.0004 per share. Orders marked as extended hours eligible filled during the core session will receive at the above payment terms [see above A,B,C,D].

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. Extended hours orders routed to Citadel Securities LLC and filled outside the core session will receive a rebate of 0.0004 per share. Orders marked as extended hours eligible filled during the core session will receive at the above payment terms [see above A,B,C,D].

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 receive a rebate of 0.0004 per share. Orders marked as extended hours eligible filled during the core session will receive at the above payment terms [see above A,B,C,D].

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

September 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	24.77	19.96	50.32	4.95

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)	17.22	24.17	15.84	16.04	0.02	74,483.09	19.9230	93,938.91	11.0218	104,375.24	15.8781	0.09	4.6076
Two Sigma Securities LLC (SOHO)	12.25	13.14	11.96	13.14	0.02	49,766.37	19.9547	125,749.16	10.8038	104,361.79	13.2363	0.01	0.0018
Jane Street Capital LLC (JNST)	12.39	3.22	14.74	14.40	28.26	10,580.27	19.9351	26,066.51	6.5871	30,530.11	9.3251	0.0027	9.0000
Citadel Securities LLC (CDRG)	44.80	55.96	41.65	40.90	41.38	51,188.29	19.9735	39,767.72	6.0842	57,428.63	8.9033	0.00	0.0000
LAMPOST CAPITAL LC (LAMP)	13.33	3.50	15.80	15.51	30.32	20,304.74	19.9060	59,963.57	8.0585	54,589.58	9.9720	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.

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.

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 receive a rebate of 0.0004 per share. Orders marked as extended hours eligible filled during the core session will receive at the above payment terms [see above A,B,C,D].

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. Extended hours orders routed to Citadel Securities LLC and filled outside the core session will receive a rebate of 0.0004 per share. Orders marked as extended hours eligible filled during the core session will receive at the above payment terms [see above A,B,C,D].

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 receive a rebate of 0.0004 per share. Orders marked as extended hours eligible filled during the core session will receive at the above payment terms [see above A,B,C,D].

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

September 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	2.98	4.87	38.61	53.54

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)	9.60	7.63	13.08	14.14	6.12	30.14	46.3815	267.09	57.4406	418.92	60.4513	-56.49	-31.0408
Dash/IMC Financial Markets (DFIN)	35.97	58.78	50.93	45.08	26.77	169.25	62.4548	432.47	61.9593	550.75	61.4679	136.18	35.4640
Citadel Securities LLC (CDRG)	34.22	22.14	24.30	20.68	45.56	116.98	60.9302	578.27	61.3880	440.52	61.4400	-572.85	-24.5122
Susquehanna Financial Group LLP (SUFI)	20.20	11.45	11.68	20.09	21.55	150.54	60.4578	33.18	61.4444	593.57	59.9566	-1,471.10	-48.5512

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 September 2026 this rate was 0.6144 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 September 2026 this rate was 0.6144 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 September 2026 this rate was 0.6144 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 (SUFI):

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 September 2026 this rate was 0.6144 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.

INCA - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Oct 30 2026 10:44:04 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 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:

July 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:

July 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
0.63	0.01	14.07	85.88	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 (XNDQ)	19.37	53.60	15.18	20.06	7.21	-371.9100	-49.0000	-69,766.7200	-20.8048	287,524.7800	38.6114	-29,559.0200	-48.6777
NYSE ARCA OPTIONS (ARCO)	11.41	0.00	12.46	11.23	33.16	0.0000	0.0000	81,030.2900	18.9598	291,623.6600	42.9589	14,564.3400	24.3547
CBOE OPTIONS EXCHANGE (XCBO)	8.94	0.81	17.25	7.58	1.99	-4.4910	-74.8500	-43,319.5750	-35.5951	-38,980.0927	-62.6740	-855.2375	-16.8919
MEMX LLC OPTIONS (MXOP)	6.46	0.00	6.12	6.51	4.47	0.0000	0.0000	-105,328.3200	-78.3605	-13,455.7300	-75.0794	-4,761.0400	-46.4039
CBOE BZX OPTIONS EXCHANGE (BATO)	5.67	0.00	5.35	5.72	3.76	0.0000	0.0000	-23,138.3100	-49.9748	-4,528.3800	-51.5878	-3,787.0000	-48.0889
MIAX PEARL, LLC (MPRL)	5.13	1.76	4.23	5.27	4.61	6.7500	11.8421	-20,783.8300	-50.0743	-3,779.4000	-53.3286	-4,076.1600	-46.9929
C2 Options Exchange, Inc (C2OX)	4.82	1.76	4.87	4.82	3.94	0.0000	0.0000	-59,113.9900	-42.6868	-6,125.4200	-43.6594	-6,704.9000	-40.0484
NASDAQ OMX BX OPTIONS (XBXO)	4.59	0.00	3.97	4.69	3.66	0.0000	0.0000	-15,886.4300	-35.9894	-2,545.6600	-36.9204	-3,240.0600	-33.0416
BOX Exchange (XBOX)	4.56	0.00	3.71	4.70	3.87	0.0000	0.0000	-5,560.9500	-10.2979	-805.5500	-14.8106	-1,797.3000	-10.0000
CBOE EDGX OPTIONS EXCHANGE (EDGO)	3.90	0.00	3.21	4.01	2.66	0.0000	0.0000	-3,507.1900	-5.3301	-567.3800	-4.9094	62.6200	1.0000
Nasdaq ISE (XISX)	3.55	0.00	3.32	3.59	3.59	0.0000	0.0000	-25,405.1300	-41.0124	-3,382.5400	-45.4520	-3,970.1600	-39.0034
ISE GEMINI EXCHANGE (GMNI)	3.41	0.41	3.26	3.44	2.38	-1.5000	-50.0000	-9,790.3100	-46.0287	-2,064.2400	-48.3655	-1,158.4800	-44.0822
MIAX EMERALD, LLC (EMLD)	3.41	41.66	3.17	3.44	2.45	234.2500	15.9898	-18,271.5000	-51.2295	-2,474.5000	-51.9090	-1,760.0000	-50.0000
MIAX SAPPHIRE, LLC (SPHR)	3.34	0.00	2.69	3.45	3.48	0.0000	0.0000	5,703.4300	18.2207	341.2300	8.0120	2,907.0000	19.0000
ISE MERCURY, LLC (MCRY)	3.20	0.00	3.15	3.21	2.80	0.0000	0.0000	-249.3500	-0.5310	-504.4400	-9.9026	199.6700	1.9889

Material Aspects:

NASDAQ OPTIONS MARKET (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 July 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_Q3-2026.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 July 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_Q3-2026.CSV.

CBOE OPTIONS 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 July 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_Q3-2026.CSV.

MEMX LLC 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 July 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_Q3-2026.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 July 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_Q3-2026.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 July 2026, the payment rate is 0.25 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_Q3-2026.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 July 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_Q3-2026.CSV.

NASDAQ OMX BX OPTIONS (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 July 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_Q3-2026.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 July 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_Q3-2026.CSV.

CBOE EDGX OPTIONS EXCHANGE (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 July 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_Q3-2026.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 July 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_Q3-2026.CSV.

ISE GEMINI EXCHANGE (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 July 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_Q3-2026.CSV.

MIAX EMERALD, LLC (EMLD):
MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public

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

During July 2026, the payment rate is 0.25 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.

MIAX SAPPHIRE, LLC (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 July 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_Q3-2026.CSV.

ISE MERCURY, LLC (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 July 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_Q3-2026.CSV.

August 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:

August 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:

August 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
0.85	0.01	39.41	60.09	0.49

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 OPTIONS (ARCO)	27.71	0.00	22.37	30.69	93.10	0.0000	0.0000	86,900.9000	32.8119	171,233.6600	35.5654	10,877.9000	26.3222
NASDAQ OPTIONS MARKET (XNDQ)	26.43	50.00	27.38	26.01	0.78	0.0000	0.0000	52,185.9600	13.4083	122,848.1900	22.7010	-24,026.9200	-48.9806
CBOE OPTIONS EXCHANGE (XCBO)	7.63	0.00	7.30	7.91	0.27	0.0000	0.0000	-24,901.8325	-59.1422	-56,372.3475	-59.9636	-556.2450	-15.6865
MEMX LLC OPTIONS (MXOP)	4.25	0.00	4.74	3.96	0.41	0.0000	0.0000	-18,869.1200	-62.6070	-30,054.0100	-67.0444	-2,788.2200	-46.2085
CBOE BZX OPTIONS EXCHANGE (BATO)	3.61	0.00	4.01	3.37	0.41	0.0000	0.0000	-9,172.2900	-50.0179	-12,056.8100	-52.8645	-3,425.9400	-48.0160
MIAX PEARL, LLC (MPRL)	3.11	0.00	3.53	2.86	0.47	0.0000	0.0000	-8,432.2500	-49.9216	-12,437.0300	-53.1542	-3,500.4200	-47.2647
C2 Options Exchange, Inc (C2OX)	2.96	0.00	3.18	2.84	0.41	0.0000	0.0000	-19,514.6800	-41.8599	-42,024.6100	-44.0210	-10,173.2000	-40.0000
NASDAQ OMX BX OPTIONS (XBXO)	2.83	0.00	3.21	2.60	0.34	0.0000	0.0000	-3,531.6900	-37.8571	-6,420.2900	-43.2255	-1,176.0700	-33.2693
BOX Exchange (XBOX)	2.78	0.00	3.17	2.55	0.42	0.0000	0.0000	-2,520.8000	-9.1033	-5,345.0000	-11.4363	-1,859.3000	-10.0000
ISE GEMINI EXCHANGE (GMNI)	2.63	0.00	2.89	2.48	0.26	0.0000	0.0000	-2,444.0400	-47.6979	-5,269.6600	-49.4340	-726.0000	-44.0000
MIAX EMERALD, LLC (EMLD)	2.40	50.00	2.64	2.25	0.32	0.0000	0.0000	-5,475.5500	-51.6951	-11,895.2000	-53.0704	-1,793.5000	-50.0000
ISE MERCURY, LLC (MCRY)	2.25	0.00	2.50	2.10	0.29	0.0000	0.0000	1,135.2900	5.3009	-2,588.9600	-9.6653	102.0400	1.9996

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 OPTIONS EXCHANGE (EDGO)	2.23	0.00	2.58	2.02	0.22	0.0000	0.0000	-1,301.8800	-7.4164	-4,684.3800	-14.4175	47.3900	1.0000

Material Aspects:

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 August 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_Q3-2026.CSV.

NASDAQ OPTIONS MARKET (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 August 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_Q3-2026.CSV.

CBOE OPTIONS 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 August 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_Q3-2026.CSV.

MEMX LLC 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 August 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_Q3-2026.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 August 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_Q3-2026.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 August 2026, the fee is 1.23 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_Q3-2026.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 August 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_Q3-2026.CSV.

NASDAQ OMX BX OPTIONS (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 August 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_Q3-2026.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 August 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_Q3-2026.CSV.

ISE GEMINI EXCHANGE (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 August 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_Q3-2026.CSV.

MIAX EMERALD, LLC (EMLD):
MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public

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

During August 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.

ISE MERCURY, LLC (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 August 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_Q3-2026.CSV.

CBOE EDGX OPTIONS EXCHANGE (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 August 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_Q3-2026.CSV.

September 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:

September 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:

September 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
0.74	0.02	50.13	49.54	0.31

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 (XNDQ)	25.23	55.51	25.77	24.82	1.30	-539.0000	-49.0000	71,434.8000	13.3189	57,959.7200	10.2688	-39,765.9500	-49.0000
NYSE ARCA OPTIONS (ARCO)	17.20	0.00	15.06	18.93	87.74	0.0000	0.0000	111,358.1800	37.9449	162,452.6400	37.0789	9,014.1600	29.5130
CBOE OPTIONS EXCHANGE (XCBO)	7.94	0.10	7.90	8.02	0.66	-0.7625	-76.2500	-36,330.5475	-56.9525	-44,567.8700	-57.1823	-496.8475	-9.0484
MEMX LLC OPTIONS (MXOP)	5.55	0.00	5.73	5.41	0.82	0.0000	0.0000	-34,174.1600	-90.4150	-33,992.0600	-72.6497	-4,237.7400	-50.7696
CBOE BZX OPTIONS EXCHANGE (BATO)	4.88	0.00	5.05	4.75	0.66	0.0000	0.0000	-7,469.7300	-50.9288	-10,385.3700	-54.5737	-2,403.3600	-48.0000
C2 Options Exchange, Inc (C2OX)	4.22	0.00	4.31	4.15	0.70	0.0000	0.0000	-12,408.4400	-44.3951	-23,100.4600	-45.7064	-4,159.2000	-40.0000
MIAX PEARL, LLC (MPRL)	4.00	0.00	4.12	3.89	0.79	0.0000	0.0000	-8,666.1100	-49.7709	-10,759.7500	-52.2343	-4,425.8200	-46.9583
NASDAQ OMX BX OPTIONS (XBXO)	3.64	0.00	3.80	3.50	0.58	0.0000	0.0000	-3,230.2300	-39.2590	-5,531.6100	-45.9017	-831.2700	-33.0000
BOX Exchange (XBOX)	3.33	0.00	3.48	3.20	0.87	0.0000	0.0000	-2,432.2500	-12.4782	-4,217.7500	-12.4425	-1,321.6000	-10.0000
CBOE EDGX OPTIONS EXCHANGE (EDGO)	3.15	0.00	3.27	3.05	0.46	0.0000	0.0000	-1,591.3300	-7.3131	-4,210.9000	-14.9726	30.8400	1.0000
ISE GEMINI EXCHANGE (GMNI)	3.14	0.00	3.23	3.06	0.37	0.0000	0.0000	-2,612.6600	-48.5534	-4,315.9700	-48.9950	-634.4800	-44.0000
MIAX SAPPHIRE, LLC (SPHR)	2.91	0.00	3.01	2.82	0.61	0.0000	0.0000	446.1500	5.2230	169.1200	1.7819	1,326.0100	19.0000
ISE MERCURY, LLC (MCRY)	2.80	0.00	2.92	2.69	0.51	0.0000	0.0000	363.5800	1.7162	-2,587.5900	-12.6279	232.8000	2.0000
MIAX EMERALD, LLC (EMLD)	2.71	44.39	2.76	2.66	0.42	75.5000	16.0638	-4,897.0500	-51.8371	-7,677.4000	-52.8274	-1,775.5000	-50.0000

Material Aspects:

NASDAQ OPTIONS MARKET (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 September 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_Q3-2026.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 September 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_Q3-2026.CSV.

CBOE OPTIONS 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 September 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_Q3-2026.CSV.

MEMX LLC 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 September 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_Q3-2026.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 September 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_Q3-2026.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 September 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_Q3-2026.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 September 2026, the fee is 1.23 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_Q3-2026.CSV.

NASDAQ OMX BX OPTIONS (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 September 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_Q3-2026.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 September 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_Q3-2026.CSV.

CBOE EDGX OPTIONS EXCHANGE (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 September 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_Q3-2026.CSV.

ISE GEMINI EXCHANGE (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 September 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_Q3-2026.CSV.

MIAX SAPPHIRE, LLC (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 September 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_Q3-2026.CSV.

ISE MERCURY, LLC (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 September 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_Q3-2026.CSV.

MIAX EMERALD, LLC (EMLD):
MIAX Emerald, LLC. (EMLD) provides tiered pricing. Instinet pays fees and receives rebates based upon the MIAX Emerald, LLC Options' pricing schedule. The pricing schedule provided by MIAX Emerald, LLC Options, including the pricing for each tier, is available to the public

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

During September 2026, the payment rate is 0.25 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.

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

Generated on 2026-10-14 11:36:57 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 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
43.65	7.40	72.63	0.00	19.97

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)
Comhar Markets	33.89	0.00	0.00	0.00	37.31							-442.4280	-0.1500
Citadel ATS	11.44	0.00	0.00	0.00	12.60							-135.1295	-0.0500
Tower Research	9.13	0.00	0.00	0.00	10.05							-46.7450	-0.0999
Imperative X	8.13	0.00	99.90	0.00	0.13			-275.8910	-0.1000			-0.8690	-0.1000
Hudson River	7.27	0.00	0.00	0.00	8.00							-36.6625	-0.0500
Virtu	6.46	0.00	0.00	0.00	7.11							-81.9230	-0.0499
JUMP SDP	6.39	0.00	0.00	0.00	7.03							-60.2680	-0.0998
Jane Street	5.14	0.00	0.00	0.00	5.66								
BATS Y	4.43	0.00	0.00	0.00	4.87							-69.0268	-0.1099
NASDAQ	1.93	0.00	0.00	1.72	2.10					-0.3100	-0.1550	131.0490	0.2964

Material Aspects:

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 (CTDL) – 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 (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.

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

Hudson River Trading (HRTX) – 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.

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

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

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.

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/

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

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofAS). Under this arrangement, DASH receives a better rate if BofAS has a better price tier than the base rate. In addition, for orders routed through BofAS, DASH pays a small routing fee. Material aspects of BAML's relationships with various equities venues can be found here - https://www.bofaml.com/en-us/content/best_execution.html

July 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
78.72	3.42	2.96	0.00	93.62

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	16.57	0.00	0.00	0.00	16.77							-610.4640	-0.0184
Citadel ATS	7.16	0.00	0.00	0.00	7.25							-287.6850	-0.0301
NYSE Arca	6.64	0.00	3.19	54.19	6.54			93.4800	0.3000	-13.2000	-0.2750	1,475.7545	0.2857
Hudson River	5.81	0.00	0.00	0.00	5.88							-241.3375	-0.0380
UBS ATS	5.50	0.00	0.00	0.00	5.57							508.5340	0.1000
Level ATS	5.19	0.00	0.00	0.00	5.25							-93.1821	-0.0557
IEX	5.10	0.00	0.00	0.00	5.16							1,407.0104	0.2393
Intelligent Cross	4.35	0.00	0.96	0.00	4.40			3.8192	0.0800			82.0624	0.0800
NASDAQ	4.35	0.00	2.15	6.42	4.36			22.8510	0.3000	-1.9200	-0.1371	871.1159	0.2862
BATS Y	4.27	0.00	0.00	0.00	4.32							-220.1381	-0.0782

Material Aspects:

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 (CTDL) – 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 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

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

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

Investors Exchange (IEXG) - 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/

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

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

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/

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofAS). Under this arrangement, DASH receives a better rate if BofAS has a better price tier than the base rate. In addition, for orders routed through BofAS, DASH pays a small routing fee. Material aspects of BAML's relationships with various equities venues can be found here - https://www.bofaml.com/en-us/content/best_execution.html

July 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	5.64	36.44	47.59	10.33

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	51.01	0.00	0.41	68.20	14.95			-11282.4900	-0.4195	-426,306.3200	-0.5361	54,076.1300	0.1341
Cboe C1	8.12	0.00	8.99	6.58	12.44			9603.8800	0.0770	117,642.1075	0.5348	61,975.2700	0.4836
BOX	7.81	0.00	39.52	5.64	4.80			5773.7700	0.0165	4,210.3200	0.0129	4,460.6000	0.0520
ISE Gemini	5.68	0.00	0.25	7.85	0.84			9799.3400	0.6696	-450,585.4700	-0.8901	14,142.7600	0.5143
Cboe EDGX	4.58	0.00	25.82	0.49	10.44			-67832.7700	-0.4245	-6,443.8200	-0.1093	-67,349.2800	-0.3690
NASDAQ ISE	3.68	0.00	0.71	1.58	10.84			10682.5900	0.4474	-56,986.6800	-2.1128	-38,735.5700	-0.1218
Cboe BZX	3.09	100.00	0.03	3.70	2.18			-758.1200	-0.9189	-48,525.1000	-0.5961	34,855.1900	0.5144
NASDAQ	1.97	0.00	0.00	1.54	3.82					-9,560.3000	-0.2558	82,789.0600	0.5537
ISE Mercury	1.92	0.00	9.43	0.04	5.29			14626.0400	0.1863	-793.6700	-0.4140	-173.6700	-0.0056
AMEX Options	1.87	0.00	10.84	0.07	4.55			-3512.9100	-0.1183	-217.9100	-0.1605	5,254.6500	0.0336

Material Aspects:

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

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

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/

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 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 (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 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 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 MRX (MRX)- 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/mrx/rules/MRX%20Options%207

NYSE American Options (AMEX) - 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://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Notes: (1) Exchanges have tiers that depend on a range of factors and may not necessarily apply to the orders covered by this report. The fee paid or rebate received for Customer not-held orders that are subject to these disclosures is as disclosed in this public report. (2) DASH operates an ATS (DASH ATS) for options. However, Dash ATS is not reported as a venue because the ATS does not execute Subscriber orders, and no trades actually occur on Dash ATS. All transactions facilitated by the ATS occur through the automated auction facilities of registered options exchanges pursuant to the exchanges' rules. As such, DASH is paid a commission/fee by the Subscribers, both Originating Order Senders and the contra Liquidity Providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned exchange agreements. (3) Options Exchanges have Exchange Marketing Fee programs which are described in the exchange fee schedules. Where such Marketing Fee exists, DASH has Marketing Fee arrangements with Susquehanna and IMC Financial Markets and may receive a portion of the fees applicable to any given transaction or may receive a fee greater than the stated exchange rate based on such Marketing Fee arrangements.

August 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
47.17	3.13	85.79	0.00	11.07

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)
Comhar Markets	48.26	0.00	0.00	0.00	50.40							-312.5505	-0.1500
Hudson River	10.90	0.00	0.00	0.00	11.39							-34.5810	-0.0482
Citadel ATS	10.18	0.00	0.00	0.00	10.63							-87.6070	-0.0500
JUMP SDP	9.76	0.00	0.00	0.00	10.20							-51.3100	-0.0993
Imperative X	4.83	0.00	97.25	0.00	1.54			-213.6260	-0.1000			-31.9260	-0.1000
Tower Research	3.66	0.00	0.00	0.00	3.83							-37.8840	-0.1000
Virtu	3.45	0.00	0.00	0.00	3.61							-59.2965	-0.0498
Jane Street	2.33	0.00	0.00	0.00	2.43								
BATS Y	2.07	0.00	0.00	0.00	2.16							-45.3167	-0.0896
NASDAQ	1.03	0.00	0.38	2.19	1.04			3.9000	0.3000	-0.9606	-0.2515	111.5640	0.3000

Material Aspects:

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 (CTDL) – 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 (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.

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

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

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 (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 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

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofAS). Under this arrangement, DASH receives a better rate if BofAS has a better price tier than the base rate. In addition, for orders routed through BofAS, DASH pays a small routing fee. Material aspects of BAML's relationships with various equities venues can be found here - https://www.bofaml.com/en-us/content/best_execution.html

August 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
32.50	17.06	18.23	0.00	64.72

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	18.28	0.00	0.00	0.00	18.46							-824.6260	-0.0205
Citadel ATS	6.98	0.00	0.00	0.00	7.05							-386.3525	-0.0384
Intelligent Cross	6.16	0.00	3.36	0.00	6.19			3.7088	0.0800			83.6048	0.0800
Hudson River	5.84	0.00	0.00	0.00	5.90							-307.3765	-0.0425
NYSE Arca	5.64	0.00	1.68	33.15	5.60			53.0940	0.3000	-24.2800	-0.2149	1,499.8358	0.2829
Level ATS	5.20	0.00	0.00	0.00	5.26							-145.5260	-0.0837
UBS ATS	4.77	0.00	0.00	0.00	4.82							394.0110	0.1000
Comhar Markets	4.46	0.00	0.00	0.00	4.50							-2,041.1565	-0.1500
IEX	4.33	0.00	0.00	0.00	4.38							1,311.2896	0.2496
BATS Y	4.12	0.00	0.00	0.00	4.16							-132.7248	-0.0663

Material Aspects:

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

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

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

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

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 Trading (HRTX) – 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 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

Investors Exchange (IEXG) - 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/

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofAS). Under this arrangement, DASH receives a better rate if BofAS has a better price tier than the base rate. In addition, for orders routed through BofAS, DASH pays a small routing fee. Material aspects of BAML's relationships with various equities venues can be found here - https://www.bofaml.com/en-us/content/best_execution.html

August 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
0.05	3.93	23.79	35.90	36.38

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	33.61	0.00	0.70	74.17	11.65			-11181.7800	-0.4103	-471,692.2400	-0.5232	98,994.9300	0.1949
Cboe C1	9.25	0.00	14.95	6.45	10.63			63371.9525	0.3440	274,691.2550	0.6441	85,611.4150	0.4792
NASDAQ ISE	6.61	0.00	1.53	1.30	9.86			16677.7500	0.4616	-54,279.4600	-2.1750	-31,313.2450	-0.0870
Cboe EDGX	6.32	0.00	28.42	0.49	8.80			-66651.7800	-0.4255	-7,410.0000	-0.0890	-62,243.1100	-0.3130
BOX	6.15	0.00	21.19	3.38	7.15			-2127.7400	-0.0078	-892.2100	-0.0035	5,660.8100	0.0544
NASDAQ PHLX	5.29	0.00	0.34	0.16	8.42			-425.0900	-0.3103	-171.1800	-0.0439	19,377.1500	0.3273
MIAX	5.29	0.00	1.59	0.06	8.42			-27263.4800	-0.2729	-21,753.6064	-0.2979	8,890.6069	0.1995
AMEX Options	5.02	0.00	12.41	0.01	7.60			-2923.6300	-0.1190	-767.9500	-0.3595	9,653.6000	0.0403
ISE Mercury	4.80	0.00	17.10	0.01	7.07			33202.1100	0.2574	-625.1600	-0.4665	5,591.5200	0.1483
Cboe C2	4.36	0.00	0.00	0.89	6.53					-3,465.2900	-0.3560	77,730.8400	0.4786

Material Aspects:

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 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/

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 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 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 (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 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 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 (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 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

Notes: (1) Exchanges have tiers that depend on a range of factors and may not necessarily apply to the orders covered by this report. The fee paid or rebate received for Customer not-held orders that are subject to these disclosures is as disclosed in this public report. (2) DASH operates an ATS (DASH ATS) for options. However, Dash ATS is not reported as a venue because the ATS does not execute Subscriber orders, and no trades actually occur on Dash ATS. All transactions facilitated by the ATS occur through the automated auction facilities of registered options exchanges pursuant to the exchanges' rules. As such, DASH is paid a commission/fee by the Subscribers, both Originating Order Senders and the contra Liquidity Providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned exchange agreements. (3) Options Exchanges have Exchange Marketing Fee programs which are described in the exchange fee schedules. Where such Marketing Fee exists, DASH has Marketing Fee arrangements with Susquehanna and IMC Financial Markets and may receive a portion of the fees applicable to any given transaction or may receive a fee greater than the stated exchange rate based on such Marketing Fee arrangements.

September 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
31.18	10.91	52.49	0.00	36.60

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	20.19	0.00	0.00	0.00	21.34							-330.8655	-0.1500
Citadel ATS	11.01	0.00	0.00	0.00	11.63							-88.9305	-0.0500
Tower Research	10.91	0.00	0.00	0.00	11.53							-39.5050	-0.1000
Imperative X	10.79	0.00	89.59	0.00	7.25			-164.0700	-0.1000			-61.9160	-0.1000
Virtu	7.59	0.00	0.00	0.00	8.02							-57.8505	-0.0483
Hudson River	7.52	0.00	0.00	0.00	7.95							-35.3870	-0.0500
Jane Street	6.85	0.00	0.00	0.00	7.24								
JUMP SDP	6.15	0.00	0.00	0.00	6.50							-50.0790	-0.0920
BATS Y	5.68	0.00	0.00	0.00	6.00							-31.7062	-0.0741
NASDAQ	3.45	0.00	0.96	3.57	3.56			7.9470	0.3000	-1.1020	-0.2041	147.1080	0.3000

Material Aspects:

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 (CTDL) – 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 (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.

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

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

Hudson River Trading (HRTX) – 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 (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.

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

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/

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

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofAS). Under this arrangement, DASH receives a better rate if BofAS has a better price tier than the base rate. In addition, for orders routed through BofAS, DASH pays a small routing fee. Material aspects of BAML's relationships with various equities venues can be found here - https://www.bofaml.com/en-us/content/best_execution.html

September 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
47.19	10.96	15.17	0.00	73.87

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)
Virtu	16.73	0.00	0.00	0.00	16.84							-1,324.0725	-0.0318
Intelligent Cross	13.85	0.00	3.46	0.23	13.93			5.2312	0.0800			134.2416	0.0800
Citadel ATS	7.10	0.00	0.00	0.00	7.15							-511.4590	-0.0435
Hudson River	6.12	0.00	0.00	0.00	6.16							-352.9325	-0.0447
Level ATS	5.63	0.00	0.00	0.00	5.67							-179.8045	-0.0953
NYSE Arca	4.83	0.00	3.79	36.95	4.77			41.7880	0.2920	-20.2900	-0.2092	1,309.0528	0.2877
GS Sigma-X	4.56	0.00	0.00	0.00	4.60							122.4830	0.1000
UBS ATS	4.24	0.00	0.00	0.00	4.27							393.2150	0.1000
Comhar Markets	3.73	0.00	0.00	0.00	3.76							-2,042.3730	-0.1500
Jane Street	3.72	0.00	0.00	0.00	3.75								

Material Aspects:

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

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

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

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

Investors Exchange (IEXG) - 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/

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/

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofAS). Under this arrangement, DASH receives a better rate if BofAS has a better price tier than the base rate. In addition, for orders routed through BofAS, DASH pays a small routing fee. Material aspects of BAML's relationships with various equities venues can be found here - https://www.bofaml.com/en-us/content/best_execution.html

September 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
0.05	4.08	12.36	45.38	38.18

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	38.16	0.00	0.37	68.81	17.07			-4688.6400	-0.2457	-430,005.9600	-0.5165	96,746.2200	0.2255
Cboe C1	10.87	0.00	16.18	7.57	13.03			83140.9875	0.4320	309,906.1225	0.6632	98,685.8825	0.5247
NASDAQ ISE	7.39	0.00	1.80	1.78	12.29			13027.5500	0.4462	-59,934.1300	-2.1689	-14,156.8600	-0.0346
NASDAQ PHLX	5.67	0.00	2.40	0.08	10.35			-495.2000	-0.0630	-310.7200	-0.0811	11,241.1200	0.2278
MIAX	5.65	0.00	3.75	0.06	10.23			-29777.9787	-0.2560	-18,228.6300	-0.2924	6,169.0918	0.1507
Cboe EDGX	5.62	0.00	42.36	0.38	6.71			-74753.0400	-0.3703	-7,492.5600	-0.1281	-63,109.1600	-0.3313
Cboe BZX	3.60	0.00	0.04	5.71	2.22			-1911.7800	-0.7070	-73,289.8700	-0.5664	42,174.9700	0.5230
AMEX Options	3.23	0.00	9.07	0.01	5.29			-3062.1100	-0.1085	-432.1500	-0.3738	2,183.2000	0.0058
ISE Mercury	3.05	0.00	15.29	0.01	4.44			36778.6000	0.2421	-629.0600	-0.4701	2,935.1800	0.0726
Cboe C2	2.92	0.00	0.07	1.86	4.00			4460.1900	0.4455	-2,863.6600	-0.3506	51,523.6100	0.4800

Material Aspects:

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

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 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 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 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

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 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/

NYSE American Options (AMEX) - 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://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

NASDAQ MRX (MRX)- 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/mrx/rules/MRX%20Options%207

CBOE C2 Options Exchange (C2) - 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/

Notes: (1) Exchanges have tiers that depend on a range of factors and may not necessarily apply to the orders covered by this report. The fee paid or rebate received for Customer not-held orders that are subject to these disclosures is as disclosed in this public report. (2) DASH operates an ATS (DASH ATS) for options. However, Dash ATS is not reported as a venue because the ATS does not execute Subscriber orders, and no trades actually occur on Dash ATS. All transactions facilitated by the ATS occur through the automated auction facilities of registered options exchanges pursuant to the exchanges' rules. As such, DASH is paid a commission/fee by the Subscribers, both Originating Order Senders and the contra Liquidity Providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned exchange agreements. (3) Options Exchanges have Exchange Marketing Fee programs which are described in the exchange fee schedules. Where such Marketing Fee exists, DASH has Marketing Fee arrangements with Susquehanna and IMC Financial Markets and may receive a portion of the fees applicable to any given transaction or may receive a fee greater than the stated exchange rate based on such Marketing Fee arrangements.

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

Generated on Mon Oct 26 2026 17:30:08 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 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:

July 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:

July 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
0.06	2.77	28.01	69.09	0.12

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)
NASDAQ Options Market LLC (XNDQ)	15.02	0.57	6.12	19.23	0.00	52.52	0.5200	3,334.94	0.1170	-7,988.41	-0.1017	0.00	0.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	13.08	41.93	24.66	7.24	0.00	21.63	0.0092	623.31	0.0076	91.98	0.0077	0.00	0.0000
CBOE Options Exchange (XCBO)	10.36	20.11	19.10	6.45	0.00	-2.06	-0.0010	1,071.57	0.0252	253.92	0.0417	0.00	0.0000
CBOE EDGX Options Exchange (EDGO)	8.58	13.31	14.25	6.11	0.00	4.54	0.0071	150.58	0.0077	17.38	0.0053	0.00	0.0000
NYSE American LLC (AMXO)	7.21	10.76	10.69	5.67	0.00	-11.76	-0.0198	-142.86	-0.0085	-0.69	-0.0002	0.00	0.0000
NASDAQ OMX BX (XBXO)	5.38	2.55	3.14	6.41	0.00	93.35	0.4094	828.66	0.2152	-545.31	-0.0540	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.97	3.40	4.18	5.36	0.00	-29.17	-0.1241	-340.75	-0.1429	-172.87	-0.0856	0.00	0.0000
CBOE BZX Options Exchange (BATO)	4.88	1.42	3.20	5.71	0.00	44.88	0.4987	1,177.52	0.4688	82.39	0.0299	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	4.84	0.85	3.39	5.60	0.00	1.71	0.0300	60.99	0.0266	12.84	0.0058	0.00	0.0000
MIAX PEARL LLC (MPRL)	4.47	0.85	2.92	5.25	0.00	28.05	0.5100	1,407.58	0.5258	165.08	0.0789	0.00	0.0000
NYSE Arca Inc (ARCO)	4.41	1.13	2.38	5.37	0.00	9.88	0.5200	945.12	0.4941	20.86	0.0105	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	4.34	2.27	2.47	5.19	0.00	288.11	0.4580	2,062.14	0.4359	117.87	0.0542	0.00	0.0000
Nasdaq ISE LLC (XISX)	4.15	0.28	1.09	5.38	100.00	4.20	0.4200	365.82	0.4016	-25.44	-0.0133	-43.90	-0.1969
Nasdaq GEMX LLC (GMNI)	4.01	0.57	1.18	5.30	0.00	145.86	0.5100	661.19	0.3954	33.63	0.0182	0.00	0.0000
MIAX EMERALD LLC (EMLD)	3.90	0.00	1.18	5.16	0.00	0.00	0.0000	504.11	0.5323	-32.32	-0.0167	0.00	0.0000
BOX Holdings Group LLC (XBOX)	0.41	0.00	0.06	0.57	0.00	0.00	0.0000	-1.70	-0.0895	-0.17	-0.0013	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 '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

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/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 '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

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 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 '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

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

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 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

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

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/

August 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:

August 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:

August 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
0.07	4.48	45.84	49.68	0.01

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)	14.59	41.69	19.85	7.30	0.00	30.33	0.0067	504.00	0.0049	73.95	0.0056	0.00	0.0000
NASDAQ Options Market LLC (XNDQ)	13.37	1.14	6.64	20.68	0.00	30.16	0.4501	20,322.85	0.2394	-3,962.75	-0.0319	0.00	0.0000
CBOE Options Exchange (XCBO)	10.59	14.33	14.55	6.60	0.00	46.15	0.0149	2,353.58	0.0215	262.61	0.0313	0.00	0.0000
CBOE EDGX Options Exchange (EDGO)	9.63	12.05	13.12	6.20	0.00	11.96	0.0098	289.51	0.0052	54.30	0.0092	0.00	0.0000
NYSE American LLC (AMXO)	8.53	8.96	11.33	5.90	0.00	2.37	0.0023	405.09	0.0077	48.27	0.0098	0.00	0.0000
NASDAQ OMX BX (XBXO)	5.14	1.30	3.63	6.89	0.00	66.65	0.4300	2,525.65	0.3974	-136.80	-0.0126	0.00	0.0000
BOX Holdings Group LLC (XBOX)	4.56	4.72	4.15	4.92	0.00	-90.53	-0.1519	-670.13	-0.1172	-138.34	-0.0789	0.00	0.0000
CBOE BZX Options Exchange (BATO)	4.31	2.44	4.08	4.70	0.00	82.11	0.4487	6,480.54	0.4522	177.41	0.1156	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	4.28	2.61	3.55	5.11	0.00	5.31	0.0274	193.74	0.0272	56.25	0.0212	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.17	4.23	3.58	4.70	0.00	-57.54	-0.1013	-451.69	-0.1043	-164.21	-0.1091	0.00	0.0000
MIAX PEARL LLC (MPRL)	4.01	1.79	3.63	4.55	0.00	58.14	0.4689	5,154.71	0.4843	152.48	0.1558	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	3.82	1.63	3.15	4.64	0.00	93.86	0.2961	10,532.21	0.4488	373.88	0.2148	0.00	0.0000
NYSE Arca Inc (ARCO)	3.74	1.95	2.96	4.63	0.00	87.36	0.4936	2,235.74	0.4829	56.47	0.0580	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	3.31	0.16	2.56	4.29	0.00	44.88	0.5100	3,687.31	0.4781	112.85	0.1113	0.00	0.0000
Nasdaq ISE LLC (XISX)	2.98	0.49	1.58	4.49	100.00	37.80	0.4200	1,420.80	0.3942	0.94	0.0011	0.00	0.0000
MIAX EMERALD LLC (EMLD)	2.96	0.49	1.64	4.39	0.00	8.48	0.5300	2,584.01	0.5017	-6.12	-0.0086	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/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 '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

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 '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

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 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

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

September 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:

September 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:

September 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
0.07	5.49	38.10	56.41	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)
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	15.92	60.41	23.61	6.39	0.00	28.56	0.0090	468.48	0.0050	25.83	0.0052	0.00	0.0000
CBOE Options Exchange (XCBO)	9.96	13.10	15.27	6.06	0.00	112.91	0.0992	2,700.07	0.0313	186.18	0.0462	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 EDGX Options Exchange (EDGO)	8.96	9.10	13.17	6.10	0.00	8.98	0.0151	337.62	0.0078	10.84	0.0035	0.00	0.0000
MIAX EMERALD LLC (EMLD)	8.30	0.00	3.18	12.56	0.00	0.00	0.0000	-807.71	-0.0441	-9,212.00	-0.1911	0.00	0.0000
NYSE American LLC (AMXO)	7.39	6.48	10.80	5.17	0.00	2.13	0.0066	326.13	0.0085	16.74	0.0051	0.00	0.0000
NASDAQ Options Market LLC (XNDQ)	6.82	0.55	5.27	8.48	0.00	15.08	0.5200	9,034.14	0.3323	-594.11	-0.0272	0.00	0.0000
MIAX PEARL LLC (MPRL)	4.87	0.28	3.32	6.37	0.00	0.51	0.1275	3,344.38	0.4912	100.84	0.0191	0.00	0.0000
CBOE BZX Options Exchange (BATO)	4.56	0.97	3.42	5.68	0.00	28.05	0.4675	3,141.43	0.4443	-2.00	-0.0010	0.00	0.0000
NASDAQ OMX BX (XBXO)	4.56	0.55	3.24	5.84	0.00	10.61	0.4244	2,489.14	0.4096	-113.29	-0.0231	0.00	0.0000
BOX Holdings Group LLC (XBOX)	4.37	3.31	3.70	4.93	0.00	-64.74	-0.1587	-636.74	-0.1475	-69.62	-0.0353	0.00	0.0000
CBOE C2 Options Exchange (C2OX)	4.36	0.41	3.08	5.61	0.00	14.26	0.3478	8,684.51	0.4349	83.19	0.0391	0.00	0.0000
Nasdaq PHLX LLC (XPHO)	4.24	1.52	2.59	5.63	0.00	2.64	0.0216	119.70	0.0282	8.94	0.0049	0.00	0.0000
NYSE Arca Inc (ARCO)	4.24	0.83	2.72	5.59	0.00	11.96	0.4983	1,458.49	0.4894	-12.94	-0.0082	0.00	0.0000
Nasdaq MCRY LLC (MCRY)	4.05	2.07	2.84	5.06	0.00	-11.46	-0.0939	-302.00	-0.1920	-16.52	-0.0111	0.00	0.0000
Nasdaq GEMX LLC (GMNI)	3.89	0.00	2.07	5.49	0.00	0.00	0.0000	2,233.33	0.4756	-22.68	-0.0147	0.00	0.0000
Nasdaq ISE LLC (XISX)	3.52	0.41	1.71	5.04	0.00	8.40	0.3000	722.15	0.3837	-43.06	-0.0284	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

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/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/

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

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 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

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 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 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

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 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

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 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

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

Generated on Mon Oct 19 2026 15:09:05 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 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)

July 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)

July 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
98.89	0.12	0.72	4.73	94.43

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.	34.99	0.29	3.89	4.56	36.80	12.55	11.9524	-4,259.65	-12.1033	-913.37	-4.0472	23,738.23	16.1754
Boston Options Exchange	18.21	0.85	5.82	6.94	18.89	44.84	7.5361	-5,596.45	-19.0777	-880.56	-8.0015	4,176.68	21.5027
PSE	18.07	0.31	13.91	4.16	18.82	-89.68	-50.3820	-33,361.78	-62.1725	38,554.63	35.8851	14,520.10	31.1330
Nasdaq PHLX LLC	15.31	0.10	3.76	1.61	16.10	-1.01	-2.5250	-4,763.54	-49.1441	-21.95	-6.2358	-16,875.06	-30.4631
Cboe Exchange, Inc.	2.68	1.39	6.22	4.32	2.57	-204.01	-58.4556	-8,017.88	-47.5444	-9,887.05	-56.8417	-48,554.67	-54.4720
MIO	2.32	0.17	3.01	3.39	2.26	3.50	7.1429	-3,970.34	-51.7106	-279.51	-72.6000	-2,573.98	-27.1976
NYSE American LLC	1.85	0.15	3.39	2.98	1.78	12.85	23.3636	-6,723.75	-43.2952	-1,101.71	-44.5135	-7,683.44	-21.0898
Nasdaq ISE, LLC	1.83	0.19	5.38	1.10	1.84	-53.63	-58.2935	-9,842.43	-65.1860	-16.72	-2.1218	-10,077.90	-45.2208
MIAX SAPPHIRE LLC	1.64	9.19	2.56	28.26	0.29	814.76	35.2710	-1,281.65	-16.4441	-1,477.46	-39.7487	669.92	40.8239
MEMX LLC	1.03	0.40	15.81	19.33	0.00	-84.95	-45.6720	-19,830.00	-75.7999	42,447.30	42.7263	0.00	0.0000

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 Q3.
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 Q3.
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 Q3.
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 Q3.
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.

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 Q3.
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.

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. https://www.miaxglobal.com/markets/us-options/miax-options/fees). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
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

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 Q3.
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 Q3.
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.

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. https://www.miaxglobal.com/markets/us-options/sapphire-options/fees). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
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.

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 Q3.
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.

August 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)

August 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)

August 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
97.56	0.05	0.40	7.85	91.70

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.	32.70	0.60	4.81	3.91	35.31	11.20	10.2752	-2,661.01	-8.3037	-821.08	-3.3249	27,882.69	19.8903
Boston Options Exchange	17.44	1.51	6.25	4.65	18.60	20.60	4.5475	-3,549.92	-14.3263	-698.90	-9.0088	9,848.85	27.2361
PSE	17.18	0.57	14.57	1.85	18.51	-47.08	-53.5000	-17,303.83	-50.6641	24,844.52	35.3588	18,180.97	26.0491
Nasdaq PHLX LLC	13.79	0.22	4.78	1.03	14.93	1.51	9.4375	-3,487.92	-35.3207	-201.48	-44.5752	-19,895.32	-39.2096
Cboe Exchange, Inc.	3.66	0.38	9.38	2.73	3.72	-51.20	-43.3898	-10,755.57	-45.7431	-5,836.87	-55.8178	-32,175.11	-56.4109
MIAX SAPPHIRE LLC	3.02	8.18	3.45	34.55	0.32	643.24	31.1647	278.86	3.2861	-1,357.89	-28.6777	1,751.63	35.7841
MIO	2.90	0.41	3.49	2.04	2.97	3.40	4.6575	-3,078.87	-43.2973	-636.42	-56.5204	-1,697.03	-24.4494
Nasdaq ISE, LLC	2.50	0.24	5.95	0.56	2.65	-23.01	-31.5205	-7,444.05	-63.1066	-48.30	-12.1970	-6,213.35	-16.8274
NYSE American LLC	2.38	0.45	3.86	2.56	2.36	28.37	9.8507	-4,580.77	-44.3873	-960.22	-52.1575	-12,489.27	-37.2214
MEMX LLC	1.78	0.81	12.13	22.04	0.00	-190.51	-49.8717	-11,144.75	-62.2786	31,611.20	42.2514	0.00	0.0000

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 Q3.
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 Q3.
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 Q3.
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 Q3.
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.

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 Q3.
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.

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. https://www.miaxglobal.com/markets/us-options/sapphire-options/fees). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
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.

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. https://www.miaxglobal.com/markets/us-options/miax-options/fees). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
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 Q3.
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.

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 Q3.
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.

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 Q3.
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.

September 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)

September 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)

September 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
93.24	0.08	0.60	3.83	95.49

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.	28.48	0.37	4.93	4.75	29.60	-7.43	-3.6601	-3,508.14	-4.8682	-541.79	-1.9783	8,934.05	9.1774
PSE	18.34	0.27	7.98	1.70	19.08	-29.63	-50.2203	-20,040.16	-55.0010	1,189.35	26.7210	23,394.99	30.1408
Boston Options Exchange	18.16	0.95	4.58	5.47	18.77	-13.49	-1.8581	-3,358.13	-12.5824	-874.40	-14.0376	4,709.89	13.7015

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 LLC	14.32	0.23	3.72	1.52	14.91	-60.05	-33.9266	-4,381.29	-45.3973	-308.22	-67.5921	-23,162.46	-43.6196
MIO	7.96	0.23	2.62	3.29	8.19	-0.05	-0.0595	-3,197.97	-32.2181	-1,134.34	-53.5571	-14,266.03	-34.9272
Cboe Exchange, Inc.	3.71	0.18	5.76	4.33	3.68	-1.38	-1.7250	-8,539.27	-42.4607	-10,763.69	-53.5827	-32,716.44	-54.5147
Nasdaq ISE, LLC	2.74	0.35	4.35	0.76	2.81	-84.07	-34.1748	-9,517.16	-58.7406	0.00	0.0000	-8,183.45	-20.7934
NYSE American LLC	2.49	0.35	3.19	3.87	2.43	-1.10	-0.6748	-4,684.30	-21.9292	-924.31	-54.6283	-12,382.90	-48.2482
The Nasdaq Stock Market	1.79	0.67	24.32	42.79	0.00	-131.19	-49.1348	-27,296.18	-49.1230	4,043.41	2.1879	0.00	0.0000
MIAX SAPPHIRE LLC	0.74	5.85	2.81	10.21	0.35	859.86	31.5893	-808.47	-10.6252	-546.83	-51.0579	871.75	42.3180

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.

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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.

PSE:
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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.

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 Q3.
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 Q3.
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:
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Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.miaxglobal.com/markets/us-options/miax-options/fees). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
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 Q3.
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 Q3.
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.

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 Q3.
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.

The Nasdaq Stock Market:
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 | The Nasdaq Stock Market). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
Matrix is affiliated with Simplex Trading LLC, a registered market maker on The Nasdaq Stock Market (“Nasdaq”) Under an affiliated entity agreement, Simplex Trading pays Matrix $0.03 per contract executed on Nasdaq. 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. https://www.miaxglobal.com/markets/us-options/sapphire-options/fees). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q3.
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.

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

Generated on Thu Oct 22 2026 06:04:57 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 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
34.37	0.26	23.45	74.37	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)	35.88	0.11	8.37	44.44	45.08	-1	-1.9141	-49,478	-20.6031	641,926	29.9401	-31,131	-9.5899
CBOE EDGX Exchange (EDGX)	21.43	0.00	0.57	28.03	23.44	0		-10,770	-25.3829	10,317	25.1766	-8	-0.9841
New York Stock Exchange (XNYS)	11.40	0.00	8.87	11.87	25.59	0		-8,328	-20.0999	139,046	23.8876	-16,810	-6.3623
IBKR ATS (IATS)	9.98	0.00	38.26	1.36	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	4.04	0.00	17.24	0.00	0.00	0		0	0.0000	0		0	
Blue Ocean ATS, LLC (OCEA)	3.88	0.00	0.80	4.96	0.00	0		-6,136	-11.9601	2,357	2.3933	0	
NYSE Arca (ARCX)	3.13	0.00	1.43	3.75	0.00	0		-33,356	-26.1048	18,959	26.3424	0	
CBOE BYX Exchange (BATY)	1.32	0.00	0.10	1.73	0.24	0		23	0.5341	40	0.2668	-0	-0.0037

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-q3-2026.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-q3-2026.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-q3-2026.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

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 and https://www.interactivebrokers.com/en/general/about/IBKR-605-IBCO-IBFR-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-q3-2026.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-q3-2026.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-q3-2026.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.

July 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
31.79	0.33	22.84	74.93	1.89

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)	26.50	0.03	16.44	29.57	31.15	-2	-2.3056	-417,469	-22.7744	2,079,495	22.4717	-65,216	-8.4551
CBOE EDGX Exchange (EDGX)	18.41	0.00	1.71	23.48	22.52	0		-168,474	-23.0848	63,088	16.4766	-417	-5.8769
NYSE Arca (ARCX)	17.60	0.00	5.64	21.30	18.72	0		-484,960	-21.9445	1,184,138	26.2101	-18,417	-10.8185

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)
New York Stock Exchange (XNYS)	7.72	0.00	4.46	8.52	17.21	0		-90,113	-25.4084	523,209	22.8358	-32,601	-6.0358
Blue Ocean ATS, LLC (OCEA)	6.09	0.00	1.10	7.79	0.00	0		-64,187	-11.1033	25,511	3.1911	0	
IBKR ATS (IATS)	5.65	0.00	22.70	0.62	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	2.57	0.00	11.25	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.94	36.16	3.66	1.32	0.03	64,986	24.2348	53,816	2.5056	81,188	19.9709	0	0.0000
Citadel Securities "LITE" (CDED)	1.36	35.23	2.50	0.88	0.47	58,508	44.5495	77,100	4.8950	32,641	20.1207	0	0.0000
CBOE BZX Exchange (BATS)	1.23	0.00	1.67	0.94	7.68	-5	-30.0000	-112,580	-27.0801	34,183	20.1040	-8,123	-11.6962
CBOE BYX Exchange (BATY)	1.10	0.00	0.60	1.28	0.21	0		1,189	0.6787	-3,625	-5.3483	-28	-6.0150

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-q3-2026.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.

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New York Stock Exchange (XNYS):
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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-q3-2026.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

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 and https://www.interactivebrokers.com/en/general/about/IBKR-605-IBCO-IBFR-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 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-q3-2026.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-q3-2026.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.

July 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
99.61	0.09	11.79	49.94	38.18

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)	16.66	10.77	35.60	15.95	11.75	-1,546	-52.1643	1,962,512	48.2645	-829,564	-34.4816	-867,164	-13.4064
NYSE Arca Options (ARCO)	12.86	6.30	3.20	16.10	11.63	-1,872	-61.5166	-198,243	-49.5282	348,817	43.6049	127,718	17.6504
MIAX Sapphire	11.98	21.70	6.75	16.09	8.19	434	6.3908	317,924	27.9455	854,948	28.2051	300,304	38.9966

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)
(MIHI)													
CBOE C2 Exchange (C2OX)	9.76	2.46	1.18	2.19	22.32	1,664	46.1838	-275,224	-41.9842	78,897	46.6103	169,248	8.6867
Nasdaq ISE (XISX)	7.48	38.22	8.07	6.17	8.95	3,037	34.1031	237,182	16.7637	422,904	68.0722	38,412	0.7330
Cboe BZX Options Exchange (BATS)	7.18	0.00	0.88	5.73	11.03	0		-122,942	-50.2266	358,528	73.5468	169,334	44.4270
Nasdaq PHLX (XPHL)	6.14	1.99	2.83	8.31	4.33	-39	-3.7223	2,083,927	360.6047	224,835	9.3575	17,904	0.4202
BOX Exchange (XBOX)	4.47	0.15	13.77	1.72	5.19	16	55.6552	790,631	26.0302	224,422	25.8429	57,670	21.9952
MIAX Emerald Exchange (EMLD)	3.67	0.18	0.40	0.42	8.93	3	43.0000	-41,230	-40.4038	34,668	42.8338	267,272	27.7213
MEMX LLC OPTIONS (MXOP)	3.18	11.30	2.72	5.71	0.00	3,448	81.8635	-282,563	-43.3400	525,852	51.2526	0	
Nasdaq Options Market (XNDQ)	3.15	0.00	1.47	5.96	0.00	0		-262,415	-47.9257	93,336	47.4590	0	
MIAX Options Exchange (XMIO)	3.14	0.06	1.16	5.64	0.49	0		345,355	186.3630	2,048	0.5731	8,568	18.3066
Nasdaq MRX (MCRY)	3.14	0.02	13.76	0.64	3.14	1	100.0000	915,858	29.5506	147,289	36.1175	56,976	11.7822

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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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 Options Exchange (XMIO):
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-q3-2026.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-q3-2026.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.

August 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
39.89	0.24	22.01	75.68	2.07

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 Stock Market (XNAS)	35.90	0.03	6.04	44.46	44.56	-0	-2.5280	-106,002	-23.2046	1,369,229	30.5611	-55,282	-9.8125
CBOE EDGX Exchange (EDGX)	22.41	0.00	0.62	28.76	24.68	0		-24,223	-25.5859	23,129	24.9383	-73	-4.7899
New York Stock Exchange (XNYS)	12.40	0.00	8.58	13.21	24.77	0		-16,928	-20.6374	285,548	24.0030	-31,044	-7.0631
IBKR ATS (IATS)	10.45	0.00	43.71	1.10	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.96	0.00	1.61	3.44	0.00	0		-71,494	-26.6523	36,529	26.6154	0	
Blue Ocean ATS, LLC (OCEA)	2.96	0.00	0.67	3.71	0.00	0		-10,958	-12.3869	3,037	1.9935	0	
INTERACTIVE BROKERS CORP (IBCO)	2.86	0.00	12.99	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.22	0.00	0.11	1.57	0.23	0		-69	-0.8000	-8	-0.0260	1	0.5902

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-q3-2026.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-q3-2026.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-q3-2026.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

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-q3-2026.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-q3-2026.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 and https://www.interactivebrokers.com/en/general/about/IBKR-605-IBCO-IBFR-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-q3-2026.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.

August 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
35.22	0.28	23.47	74.36	1.89

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)	28.91	0.02	19.42	31.99	29.90	-4	-2.1787	-946,041	-23.8968	4,787,821	22.4975	-147,253	-8.6063
CBOE EDGX Exchange (EDGX)	19.36	0.00	1.73	24.88	23.62	0		-369,725	-23.8946	157,526	17.7657	-1,267	-9.6693
NYSE Arca (ARCX)	15.57	0.00	5.40	18.74	19.37	0		-1,075,709	-22.9707	2,134,914	25.9608	-42,216	-11.0360
New York Stock Exchange (XNYS)	8.08	0.00	4.22	9.11	16.66	0		-184,360	-24.9045	1,121,956	22.6444	-75,509	-6.9747
IBKR ATS (IATS)	6.13	0.00	24.33	0.56	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	5.03	0.00	0.77	6.52	0.00	0		-98,020	-10.8880	32,597	2.5281	0	
INTERACTIVE BROKERS CORP (IBCO)	1.92	0.00	8.17	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.43	39.26	3.55	0.66	0.04	165,523	27.5873	149,069	3.1393	128,208	23.7908	0	0.0000
Citadel Securities "LITE" (CDED)	1.31	33.74	2.20	0.92	0.38	128,343	48.7514	147,552	4.3014	72,841	20.5369	0	0.0000
CBOE BZX Exchange (BATS)	1.09	0.00	1.37	0.84	7.51	0		-245,111	-27.5897	58,827	20.1046	-15,087	-11.9638
CBOE BYX Exchange (BATY)	1.02	0.00	0.56	1.19	0.26	0		3,149	0.9241	-6,039	-4.6266	7	0.4016
NYSE American (XASE)	0.94	0.00	0.16	1.20	0.67	0		-11,935	-17.2731	4,609	3.7182	-3,254	-5.0000

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-q3-2026.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.

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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-q3-2026.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):
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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

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-q3-2026.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 and https://www.interactivebrokers.com/en/general/about/IBKR-605-IBCO-IBFR-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 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-q3-2026.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-q3-2026.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-q3-2026.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.

August 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	0.09	10.32	44.17	45.42

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)	14.76	9.78	37.12	13.68	10.73	-2,456	-42.2197	2,001,925	21.9387	-1,377,720	-27.9909	-2,075,671	-14.3379
NYSE Arca Options (ARCO)	13.62	7.14	2.95	18.78	11.04	-3,129	-50.4380	-450,881	-49.8083	580,714	26.6074	134,671	8.8828
MIAX Sapphire (MIHI)	10.21	17.53	7.64	14.62	6.49	1,129	6.9457	811,820	28.9899	1,562,147	27.8102	635,683	39.7399
CBOE C2 Exchange (C2OX)	9.40	1.00	1.21	1.25	19.20	400	46.8816	-654,280	-42.0277	109,905	41.6596	208,962	4.4639
Nasdaq ISE (XISX)	9.36	37.84	6.65	6.20	12.99	6,068	26.3937	371,116	13.7536	758,128	67.2393	142,780	2.0264
Cboe BZX Options Exchange (BATS)	7.41	0.00	0.98	5.49	10.76	0		-316,219	-49.7553	964,425	74.5989	371,265	42.7297
Nasdaq PHLX (XPHL)	5.54	0.81	2.45	7.82	4.04	-163	-19.6981	2,046,427	180.7981	458,213	9.5979	54,733	0.7300
BOX Exchange (XBOX)	5.12	0.15	13.16	1.60	6.73	80	37.2977	1,558,277	25.4265	461,101	26.0352	117,097	23.4022
MIAX Emerald Exchange (EMLD)	4.42	0.34	0.48	0.35	9.28	112	43.0000	-102,536	-38.2740	51,996	42.7787	543,369	28.8547
Nasdaq MRX (MCRY)	3.83	0.00	14.03	0.70	4.55	2	100.0000	2,062,860	29.7226	342,911	35.8012	189,822	13.4149

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)
MIAX Options Exchange (XMIO)	3.34	0.06	1.55	6.60	0.58	0	0.0000	501,426	90.4533	7,304	0.6050	20,494	17.7860
Nasdaq Options Market (XNDQ)	2.83	8.01	1.40	6.01	0.05	2,801	15.5263	-552,549	-46.5963	186,155	43.3043	-502	-49.1409
MEMX LLC OPTIONS (MXOP)	2.77	8.84	2.63	5.64	0.00	6,190	74.4289	-698,717	-43.5668	1,260,285	50.4305	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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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 Options Exchange (XMIO):
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-q3-2026.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-q3-2026.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-q3-2026.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.

September 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
42.68	0.19	19.29	78.60	1.92

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)	38.72	0.03	5.82	46.78	43.07	-0	-0.6236	-91,500	-22.8735	1,215,489	30.4728	-61,656	-10.3099
CBOE EDGX Exchange (EDGX)	21.63	0.00	0.61	26.78	24.33	0		-21,140	-25.7675	23,847	24.6941	-102	-6.1590
New York Stock Exchange (XNYS)	12.28	0.00	5.45	13.63	26.74	0		-18,476	-21.3111	298,618	24.0292	-43,678	-7.5566
IBKR ATS (IATS)	9.40	0.00	44.41	1.06	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	3.16	0.00	1.79	3.58	0.00	0		-68,430	-27.6085	40,347	26.6184	0	
Blue Ocean ATS, LLC (OCEA)	3.05	0.00	0.50	3.76	0.00	0		-9,581	-11.9938	2,411	1.8299	0	
INTERACTIVE BROKERS CORP (IBCO)	3.03	0.00	15.73	0.00	0.00	0		0	0.0000	0		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-q3-2026.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-q3-2026.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-q3-2026.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

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-q3-2026.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-q3-2026.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 and https://www.interactivebrokers.com/en/general/about/IBKR-605-IBCO-IBFR-Reports.php

September 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
32.51	0.26	20.79	76.97	1.98

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)
Nasdaq Stock Market (XNAS)	27.68	0.01	15.17	31.16	27.79	-2	-2.7025	-787,779	-23.8828	4,049,558	21.6316	-138,637	-8.8428
CBOE EDGX	19.81	0.00	1.53	24.69	24.48	0		-289,425	-23.8311	151,541	16.7359	-1,438	-9.0512

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)
Exchange (EDGX)													
NYSE Arca (ARCX)	16.60	0.00	5.73	19.47	21.45	0		-951,255	-21.7418	1,777,546	25.5504	-40,997	-10.9303
New York Stock Exchange (XNYS)	8.02	0.00	2.39	9.36	16.09	0		-159,376	-24.1679	994,018	22.5501	-73,573	-7.1593
Blue Ocean ATS, LLC (OCEA)	6.07	0.00	0.69	7.70	0.00	0		-91,307	-10.8098	25,160	2.3029	0	
IBKR ATS (IATS)	5.72	0.00	25.57	0.52	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	2.09	0.00	10.04	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.39	30.61	4.25	0.56	0.02	86,495	24.3651	131,863	2.4404	139,545	22.8946	0	0.0000
Citadel Securities "LITE" (CDED)	1.10	28.84	2.02	0.79	0.20	87,687	41.7793	108,076	3.5294	56,784	20.7451	0	0.0000
CBOE BZX Exchange (BATS)	0.97	0.00	1.31	0.71	7.59	0		-216,649	-27.4644	48,728	19.1412	-12,382	-12.1214
CBOE BYX Exchange (BATY)	0.92	0.00	0.69	1.00	0.27	0		2,872	0.8304	-7,299	-5.3789	-9	-0.7109

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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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

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 and https://www.interactivebrokers.com/en/general/about/IBKR-605-IBCO-IBFR-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 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-q3-2026.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-q3-2026.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.

September 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
99.66	0.07	9.86	41.37	48.70

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)	14.16	10.11	36.15	14.04	9.82	-1,928	-44.6168	2,070,936	20.9676	-1,459,861	-28.7684	-2,691,119	-17.7254

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 Options (ARCO)	13.72	6.56	2.44	18.09	12.29	-2,104	-49.5254	-387,150	-49.9071	546,137	26.4872	37,201	2.4713
Nasdaq ISE (XISX)	8.82	38.10	4.55	4.82	13.03	2,790	19.3703	80,652	5.0510	352,624	69.9123	117,755	1.7062
MIAX Sapphire (MIHI)	8.70	17.79	8.10	11.49	6.45	1,030	7.8450	807,517	26.9239	1,280,285	28.1732	676,936	40.2634
CBOE C2 Exchange (C2OX)	8.33	2.73	1.35	2.82	14.44	191	38.5191	-722,228	-41.9293	223,416	41.5389	134,545	3.3965
Cboe BZX Options Exchange (BATS)	7.40	0.00	1.05	6.22	9.71	0		-327,240	-49.4530	1,064,518	81.1703	350,559	43.1246
BOX Exchange (XBOX)	6.45	0.21	11.16	0.98	10.16	85	47.7151	1,158,336	23.5690	272,326	25.0907	476,986	48.4819
Nasdaq PHLX (XPHL)	5.57	0.74	4.55	7.20	4.39	-111	-41.4232	2,015,523	103.9967	412,060	10.2254	23,689	0.3253
MIAX Emerald Exchange (EMLD)	4.95	1.61	0.36	2.13	8.27	290	42.5777	-86,149	-39.1201	273,095	42.9175	463,732	26.5379
Nasdaq MRX (MCRY)	4.42	0.00	13.75	0.81	5.60	0		1,973,064	29.0080	376,232	35.3912	304,056	18.6341
NYSE American Options (AMXO)	3.15	0.47	2.52	6.41	0.52	0	0.0000	1,275,738	81.3120	56,775	1.4607	-516	-0.1816
Nasdaq Options Market (XNDQ)	3.03	8.20	2.23	6.72	0.05	-2,124	-11.0653	-922,510	-45.0802	166,862	34.0800	-1,395	-49.7834
MEMX LLC OPTIONS (MXOP)	2.87	9.60	2.82	6.25	0.00	6,545	54.7524	-679,758	-43.5892	1,366,959	53.7181	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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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.

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-q3-2026.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 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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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-q3-2026.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 Q3-2026 Report

2026-07-01 → 2026-09-30

Wed, 21 Oct 2026 17:08:59 GMT

July 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 NonDirected Orders	Non-Marketable Limit Orders as % of NonDirected Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues							
Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders

Other Stocks

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
0.00	0.00	0.00	0.00	0.00

Venues							
Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders

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	5.87	50.51	37.64	5.98

Venues

Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders
MIAMI INTERNATIONAL SECURITIES EXCHANGE	XMIO	%	34.61	25.68	42.49	25.86	32.07
		USD	–	-1069.48	-71935.42	-7157.21	-1106.21
		NPS	–	-0.2811	-0.1215	-0.1139	-0.2098
CBOE GLOBAL MARKETS INC.	XCBO	%	19.39	3.12	25.10	13.95	21.42
		USD	–	-94.59	19736.96	5061.83	-7.11
		NPS	–	-0.2450	0.0518	0.1162	-0.0022
NASDAQ OPTIONS MARKET	XNDQ	%	18.81	0.46	8.00	39.11	0.37
		USD	–	-16.50	-6642.66	-38879.61	9.85
		NPS	–	-0.2500	-0.4068	-0.4857	0.3284
NYSE AMERICAN OPTIONS	AMXO	%	8.08	21.10	7.24	7.58	5.47
		USD	–	-565.29	-12063.99	-2603.07	-185.06
		NPS	–	-0.2494	-0.2479	-0.2224	-0.2419
LAMPOST CAPITAL	LAMP	%	7.54	18.74	5.36	7.91	12.64
		USD	–	0.00	0.00	0.00	0.00
		NPS	–	0.0000	0.0000	0.0000	0.0000
MIAX SAPPHIRE, LLC	SPHR	%	3.24	10.65	3.45	1.79	3.38
		USD	–	-377.78	-2870.61	-778.52	-177.07
		NPS	–	-0.2722	-0.3518	-0.3067	-0.3291
PHILADELPHIA OPTIONS EXCHANGE	XPHO	%	2.97	3.73	4.10	0.76	6.49
		USD	–	-118.00	-12564.50	-324.50	-287.93
		NPS	–	-0.2500	-0.2548	-0.2481	-0.2190
CBOE EDGX OPTIONS EXCHANGE	EDGO	%	1.99	4.01	1.02	0.96	14.63
		USD	–	-123.30	-7629.03	-12717.07	-576.91
		NPS	–	-0.2501	-0.3896	-0.4117	-0.2319
ISE MERCURY, LLC	MCRY	%	1.95	7.18	1.84	1.21	2.31
		USD	–	-132.25	-931.10	-354.67	-82.73
		NPS	–	-0.2495	-0.2773	-0.0281	-0.1688
Boston Options Exchange	XBOX	%	1.42	5.35	1.39	0.88	1.19
		USD	–	-185.65	-897.05	-306.10	-58.73
		NPS	–	-0.2472	-0.2242	-0.1945	-0.2417

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.

August 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 NonDirected Orders	Non-Marketable Limit Orders as % of NonDirected Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues							
Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders

Other Stocks

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
0.00	0.00	0.00	0.00	0.00

Venues							
Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders

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	3.37	52.20	36.44	8.00

Venues

Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders
MIAMI INTERNATIONAL SECURITIES EXCHANGE	XMIO	%	36.47	24.50	46.26	24.49	32.34
		USD	–	-468.19	-71546.46	-8113.58	-1782.54
		NPS	–	-0.2500	-0.1170	-0.1581	-0.2362
NASDAQ OPTIONS MARKET	XNDQ	%	21.55	0.80	5.41	51.06	1.23
		USD	–	-15.25	-3605.57	-38004.20	36.21
		NPS	–	-0.2500	-0.3482	-0.4848	0.2682
CBOE GLOBAL MARKETS INC.	XCBO	%	14.01	3.19	18.30	8.86	14.06
		USD	–	-49.60	8206.67	1354.70	-58.16
		NPS	–	-0.2455	0.0426	0.0623	-0.0147
NYSE AMERICAN OPTIONS	AMXO	%	9.44	28.16	11.06	4.55	13.30
		USD	–	-397.67	-20828.95	-1374.23	-654.44
		NPS	–	-0.2503	-0.2445	-0.1933	-0.2505
LAMPOST CAPITAL	LAMP	%	4.35	6.64	2.73	5.87	6.97
		USD	–	0.00	0.00	0.00	0.00
		NPS	–	0.0000	0.0000	0.0000	0.0000
MIAX SAPPHIRE, LLC	SPHR	%	4.08	11.21	5.13	1.47	6.12
		USD	–	-244.43	-3141.90	-393.69	-294.94
		NPS	–	-0.2562	-0.3401	-0.2740	-0.2869
PHILADELPHIA OPTIONS EXCHANGE	XPHO	%	3.00	4.14	4.43	0.50	4.56
		USD	–	-78.00	-12896.75	-115.25	-217.75
		NPS	–	-0.2500	-0.2518	-0.2500	-0.2503
CBOE EDGX OPTIONS EXCHANGE	EDGO	%	2.85	4.52	1.95	1.28	15.17
		USD	–	-100.74	-7052.30	-16108.60	-710.23
		NPS	–	-0.2500	-0.3957	-0.4252	-0.2445
ISE MERCURY, LLC	MCRY	%	2.52	10.47	2.78	1.16	3.69
		USD	–	-90.50	-958.99	-147.25	-104.86
		NPS	–	-0.2493	-0.2073	-0.0165	-0.2180
Boston Options Exchange	XBOX	%	1.72	6.38	1.95	0.78	2.57
		USD	–	-139.50	-2250.55	-664.15	-141.16
		NPS	–	-0.2500	-0.3402	-0.4238	-0.2248

USD = Net USD Paid/Received. **NPS** = Net USD Paid/Received per share.

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September 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 NonDirected Orders	Non-Marketable Limit Orders as % of NonDirected Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

Venues							
Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders

Other Stocks

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
0.00	0.00	0.00	0.00	0.00

Venues							
Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders

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	0.00	56.42	31.43	12.15

Venues

Venue Name	Venue MIC		Non-Directed Orders	Market Orders	Marketable Limit Orders	Non-Marketable Limit Orders	Other Orders
NASDAQ OPTIONS MARKET	XNDQ	%	30.02	0.00	7.70	79.00	6.99
		USD	–	0.00	-950.27	-2568.33	-4.93
		NPS	–	0.0000	-0.2454	-0.4825	-0.0657
MIAMI INTERNATIONAL SECURITIES EXCHANGE	XMIO	%	26.43	0.00	35.67	11.33	22.58
		USD	–	0.00	-1740.62	-378.87	-84.75
		NPS	–	0.0000	-0.1101	-0.2855	-0.2538
NYSE AMERICAN OPTIONS	AMXO	%	12.54	0.00	14.19	5.82	22.31
		USD	–	0.00	-3967.91	-22.58	-57.50
		NPS	–	0.0000	-0.2849	-0.2258	-0.2478
MIAX SAPPHIRE, LLC	SPHR	%	7.78	0.00	11.12	0.00	12.37
		USD	–	0.00	-368.88	0.00	-59.14
		NPS	–	0.0000	-0.3674	0.0000	-0.3322
CBOE EDGX OPTIONS EXCHANGE	EDGO	%	7.15	0.00	8.74	3.53	9.14
		USD	–	0.00	-422.33	-249.86	-19.11
		NPS	–	0.0000	-0.1892	-0.3544	-0.2419
CBOE GLOBAL MARKETS INC.	XCBO	%	6.24	0.00	9.21	0.21	8.06
		USD	–	0.00	-98.30	0.03	-15.98
		NPS	–	0.0000	-0.1227	0.0025	-0.2189
PHILADELPHIA OPTIONS EXCHANGE	XPHO	%	4.54	0.00	6.25	0.00	8.33
		USD	–	0.00	-1287.25	0.00	-40.50
		NPS	–	0.0000	-0.2544	0.0000	-0.2500
ISE MERCURY, LLC	MCRY	%	2.12	0.00	2.72	0.00	4.84
		USD	–	0.00	-77.50	0.00	-12.25
		NPS	–	0.0000	-0.1120	0.0000	-0.2500
Boston Options Exchange	XBOX	%	1.76	0.00	2.37	0.00	3.49
		USD	–	0.00	-102.75	0.00	-15.00
		NPS	–	0.0000	-0.2500	0.0000	-0.2500
MEMX LLC OPTIONS	MXOP	%	1.40	0.00	2.03	0.10	1.88
		USD	–	0.00	-89.50	0.46	-1.75
		NPS	–	0.0000	-0.2564	0.4600	-0.2500

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