Wells Fargo Securities LLC [WCHV] - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2025

July 2025

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	90.52	1.07	3.18	5.22

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)
INTELLIGENTCROSS (INCR)	63.84	69.84	57.64	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	7.35	3.71	5.05	41.14	50.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	5.94	6.40	4.24	3.09	0.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JUMP TRADING - US EQUITY PLATFORM (JLEQ)	5.80	6.33	6.61	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	5.12	5.56	7.59	0.00	0.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	3.76	2.18	2.69	15.15	24.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	3.40	1.98	2.21	20.21	17.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ (NASR)	0.91	0.98	2.71	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	0.82	0.26	0.94	10.12	4.77	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	0.79	0.32	5.04	10.29	2.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	0.61	0.66	1.53	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	0.55	0.59	0.95	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LUMINEX TRADING & ANALYTICS LLC (EBXL)	0.43	0.45	1.81	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Matchit ATS (VFMI)	0.36	0.40	0.55	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	0.32	0.34	0.44	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

INTELLIGENTCROSS (INCR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Intelligent Cross LLC (INCR). Routing decisions for these customer orders are not influenced by any agreement with INCR. WFS and INCR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

HUDSON RIVER TRADING (HRT) (HRTF):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to HRT Financial LP (HRTF). Routing decisions for these customer orders are not influenced by any agreement with HRT Financial LP. WFS and HRTF do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

VIRTU Americas LLC (NITE):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to VIRTU Americas LLC (NITE) Single Dealer Platform or Wholesaler. Routing decisions for these customer orders are not influenced by any agreement with VIRTU Americas LLC. WFS and NITE do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JUMP TRADING - US EQUITY PLATFORM (JLEQ):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jump Execution, LLC (JLEQ). Routing decisions for these customer orders are not influenced by any agreement with JLEQ. WFS and JLEQ do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Citadel Securities LLC (CDRG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Citadel Securities LLC (CDRG) Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with CDRG. WFS and CDRG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JANE STREET CAPITAL, LLC (JNST):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jane Street Capital LLC (JNST) Wholesaler or Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with Jane Street Capital LLC. WFS and JNST do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

G1 Execution Services, LLC (ETMM):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to G1 Execution Services LLC (ETMM). Routing decisions for these customer orders are not influenced by any agreement with ETMM. WFS and ETMM do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

NASDAQ (NASR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Nasdaq (NASR). Routing decisions for these customer orders are not influenced by any agreement with Nasdaq. WFS and NASR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

TWO SIGMA SECURITIES, LLC (SOHO):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Two Sigma Securities LLC (SOHO). Routing decisions for these customer orders are not influenced by any agreement with Two Sigma Securities LLC. WFS and SOHO do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS SECURITIES LLC (UBSS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to UBS Securities LLC (UBSS). Routing decisions for these customer orders are not influenced by any agreement with UBS Securities LLC. WFS and UBSS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

INVESTORS EXCHANGE (IEXG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Investors Exchange (IEXG). Routing decisions for these customer orders are not influenced by any agreement with IEXG. WFS and IEXG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

ONECHRONOS (CGXS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Onechronos Markets LLC (CGXS). Routing decisions for these customer orders are not influenced by any agreement with Onechronos Markets LLC. WFS and CGXS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

LUMINEX TRADING & ANALYTICS LLC (EBXL):
Wells Fargo Securities LLC (WFS) utilizes a service within LUMINEX TRADING & ANALYTICS LLC (EBXL)for purposes of crossing WFS customer and principal order flow. While WFS does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to EBXL, WFS stands to be compensated for the order on the other side of the transaction. Routing decisions for these customer orders are not influenced by any agreement with EBXL. WFS and EBXL do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Matchit ATS (VFMI):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Matchit ATS (VTPNG). Routing decisions for these customer orders are not influenced by any agreement with Matchit ATS. WFS and VTPNG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders

UBS ATS (UBSA):

Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to UBS ATS. Routing decisions for these customer orders are not influenced by any agreement with UBS ATS. WFS and UBS ATS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

July 2025

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	80.64	7.26	5.13	6.98

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)
INTELLIGENTCROSS (INCR)	47.08	55.76	29.32	0.00	0.00	-3,205.3100	-2.0000	-608.0100	-2.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	14.01	9.25	8.91	40.63	54.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	8.82	7.22	8.44	14.76	23.46	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	6.65	7.42	5.07	5.09	0.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	5.25	3.83	2.99	19.78	13.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	4.21	3.91	14.57	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ (NASR)	3.71	4.07	5.87	0.01	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JUMP TRADING - US EQUITY PLATFORM (JLEQ)	3.52	4.12	2.67	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	2.56	0.69	18.63	10.03	1.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	1.67	0.85	0.85	9.70	6.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	0.74	0.83	0.91	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	0.59	0.69	0.49	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	0.49	0.57	0.46	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Matchit ATS (VFMI)	0.45	0.51	0.52	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LUMINEX TRADING & ANALYTICS LLC (EBXL)	0.25	0.28	0.30	0.00	0.00	-159.0200	-2.5000	-22.7700	-2.5000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

INTELLIGENTCROSS (INCR):

Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Intelligent Cross LLC (INCR). Routing decisions for these customer orders are not influenced by any agreement with INCR. WFS and INCR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

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Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to HRT Financial LP (HRTF). Routing decisions for these customer orders are not influenced by any agreement with HRT Financial LP. WFS and HRTF do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

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Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jane Street Capital LLC (JNST) Wholesaler or Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with Jane Street Capital LLC. WFS and JNST do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

VIRTU Americas LLC (NITE):
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G1 Execution Services, LLC (ETMM):
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Citadel Securities LLC (CDRG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Citadel Securities LLC (CDRG) Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with CDRG. WFS and CDRG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

NASDAQ (NASR):
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JUMP TRADING - US EQUITY PLATFORM (JLEQ):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jump Execution, LLC (JLEQ). Routing decisions for these customer orders are not influenced by any agreement with JLEQ. WFS and JLEQ do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

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TWO SIGMA SECURITIES, LLC (SOHO):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Two Sigma Securities LLC (SOHO). Routing decisions for these customer orders are not influenced by any agreement with Two Sigma Securities LLC. WFS and SOHO do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

INVESTORS EXCHANGE (IEXG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Investors Exchange (IEXG). Routing decisions for these customer orders are not influenced by any agreement with IEXG. WFS and IEXG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

ONECHRONOS (CGXS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Onechronos Markets LLC (CGXS). Routing decisions for these customer orders are not influenced by any agreement with Onechronos Markets LLC. WFS and CGXS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS ATS (UBSA):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to UBS ATS. Routing decisions for these customer orders are not influenced by any agreement with UBS ATS. WFS and UBS ATS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Matchit ATS (VFMI):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Matchit ATS (VTPNG). Routing decisions for these customer orders are not influenced by any agreement with Matchit ATS. WFS and VTPNG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders

LUMINEX TRADING & ANALYTICS LLC (EBXL):
Wells Fargo Securities LLC (WFS) utilizes a service within LUMINEX TRADING & ANALYTICS LLC (EBXL)for purposes of crossing WFS customer and principal order flow. While WFS does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to EBXL, WFS stands to be compensated for the order on the other side of the transaction. Routing decisions for these customer orders are not influenced by any agreement with EBXL. WFS and EBXL do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

July 2025

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
28.58	0.23	0.55	3.30	95.92

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)
WOLVERINE EXECUTION SERVICES, LLC (WEXM)	18.20	97.10	60.46	100.00	14.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGX OPTIONS EXCHANGE (EDGO)	17.75	0.00	2.87	0.00	18.55	0.0000	0.0000	-2.1300	-3.0000	0.0000	0.0000	1,372.5900	11.2766
NYSE ARCA OPTIONS (ARCO)	11.32	0.00	0.00	0.00	11.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-846.6900	-3.0000
CBOE GLOBAL MARKETS INC. (XCBO)	10.25	0.00	17.26	0.00	10.58	0.0000	0.0000	-150.2500	-3.0044	0.0000	0.0000	-1,788.8900	-2.2471
PHILADELPHIA OPTIONS EXCHANGE (XPHO)	9.13	0.00	0.00	0.00	9.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-158.2800	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX)	7.74	0.00	6.23	0.00	8.03	0.0000	0.0000	-26.9700	-3.0000	0.0000	0.0000	516.9000	4.8681
ISE MERCURY, LLC (MCRY)	7.69	0.00	10.07	0.00	7.96	0.0000	0.0000	205.5800	8.7967	0.0000	0.0000	11.2900	0.2472
NYSE AMEX OPTIONS (AMXO)	6.77	0.00	0.00	0.00	7.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-162.9600	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	6.20	2.90	0.00	0.00	6.46	-96.2458	-8.5400	0.0000	0.0000	-833.7602	-8.5400	-3,792.9556	-8.5400
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	4.95	0.00	3.11	0.00	5.14	0.0000	0.0000	-8.0400	-3.0000	0.0000	0.0000	-752.5800	-1.7238

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXM):
Wells Fargo Securities LLC generally routes individual or paired option orders to brokers for upstairs execution or to be crossed on options exchanges and pays a fee for this service based on transaction type; Routing decisions for customer orders in exchange listed options are not influenced by any agreement with Wolverine Execution Services that provides an incentive to route to the market or meet minimum order flow; Wells Fargo Securities, LLC receives no payment for order flow for these orders and has no volume based thresholds and is charged a flat rate of .10 per contract

CBOE EDGX OPTIONS EXCHANGE (EDGO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

NYSE ARCA OPTIONS (ARCO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/arca-options/trading-info#fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE GLOBAL MARKETS INC. (XCBO):
Wells Fargo Securities, LLC.(WFS) may route to Cboe Options Exchange (CBOE) either directly or utilizing Dash Financial (DASH) Algorithms as a primary routing venue for options orders. When routing directly to the exchange, WFS receives rebates and pays fees for the routing of customer orders in exchange listed options to CBOE in accordance with the volume-based tiered schedule published by the exchange. Routing decisions for customer orders in exchange listed options are not influenced by any agreement with CBOE that provides an incentive to route to the market or meet minimum order flow. When utilizing DASH, DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

PHILADELPHIA OPTIONS EXCHANGE (XPHO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Equity%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

ISE MERCURY, LLC (MCRY):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

NYSE AMEX OPTIONS (AMXO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/american-options/trading-info#fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE C2 OPTIONS EXCHANGE (C2OX):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.miaxglobal.com/markets/us-options/pearl-options/fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

August 2025

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	91.47	1.03	2.92	4.58

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)
INTELLIGENTCROSS (INCR)	57.11	61.81	53.32	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	8.49	9.16	11.07	0.00	0.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	7.36	4.25	5.05	40.94	48.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JUMP TRADING - US EQUITY PLATFORM (JLEQ)	7.00	7.57	7.15	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	6.89	7.40	3.75	2.79	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	3.88	2.51	2.05	20.66	21.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	3.78	2.45	3.17	15.43	23.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ (NASR)	1.00	1.05	3.07	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	1.00	0.57	5.22	9.92	2.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	0.74	0.27	0.88	10.26	4.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	0.67	0.72	1.34	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	0.63	0.68	0.89	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LUMINEX TRADING & ANALYTICS LLC (EBXL)	0.57	0.61	1.67	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Matchit ATS (VFMI)	0.44	0.47	0.73	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	0.44	0.48	0.64	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

INTELLIGENTCROSS (INCR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Intelligent Cross LLC (INCR). Routing decisions for these customer orders are not influenced by any agreement with INCR. WFS and INCR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Citadel Securities LLC (CDRG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Citadel Securities LLC (CDRG) Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with CDRG. WFS and CDRG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

HUDSON RIVER TRADING (HRT) (HRTF):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to HRT Financial LP (HRTF). Routing decisions for these customer orders are not influenced by any agreement with HRT Financial LP. WFS and HRTF do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JUMP TRADING - US EQUITY PLATFORM (JLEQ):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jump Execution, LLC (JLEQ). Routing decisions for these customer orders are not influenced by any agreement with JLEQ. WFS and JLEQ do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

VIRTU Americas LLC (NITE):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to VIRTU Americas LLC (NITE) Single Dealer Platform or Wholesaler. Routing decisions for these customer orders are not influenced by any agreement with VIRTU Americas LLC. WFS and NITE do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

G1 Execution Services, LLC (ETMM):

Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to G1 Execution Services LLC (ETMM). Routing decisions for these customer orders are not influenced by any agreement with ETMM. WFS and ETMM do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JANE STREET CAPITAL, LLC (JNST):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jane Street Capital LLC (JNST) Wholesaler or Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with Jane Street Capital LLC. WFS and JNST do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

NASDAQ (NASR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Nasdaq (NASR). Routing decisions for these customer orders are not influenced by any agreement with Nasdaq. WFS and NASR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS SECURITIES LLC (UBSS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to UBS Securities LLC (UBSS). Routing decisions for these customer orders are not influenced by any agreement with UBS Securities LLC. WFS and UBSS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

TWO SIGMA SECURITIES, LLC (SOHO):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Two Sigma Securities LLC (SOHO). Routing decisions for these customer orders are not influenced by any agreement with Two Sigma Securities LLC. WFS and SOHO do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

INVESTORS EXCHANGE (IEXG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Investors Exchange (IEXG). Routing decisions for these customer orders are not influenced by any agreement with IEXG. WFS and IEXG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

ONECHRONOS (CGXS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Onechronos Markets LLC (CGXS). Routing decisions for these customer orders are not influenced by any agreement with Onechronos Markets LLC. WFS and CGXS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

LUMINEX TRADING & ANALYTICS LLC (EBXL):
Wells Fargo Securities LLC (WFS) utilizes a service within LUMINEX TRADING & ANALYTICS LLC (EBXL)for purposes of crossing WFS customer and principal order flow. While WFS does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to EBXL, WFS stands to be compensated for the order on the other side of the transaction. Routing decisions for these customer orders are not influenced by any agreement with EBXL. WFS and EBXL do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Matchit ATS (VFMI):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Matchit ATS (VTPNG). Routing decisions for these customer orders are not influenced by any agreement with Matchit ATS. WFS and VTPNG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders

UBS ATS (UBSA):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to UBS ATS. Routing decisions for these customer orders are not influenced by any agreement with UBS ATS. WFS and UBS ATS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

August 2025

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	82.37	6.39	4.99	6.25

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)
INTELLIGENTCROSS (INCR)	46.00	53.73	27.42	0.00	0.00	-3,144.7000	-2.0000	-581.7000	-2.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	13.10	8.88	7.00	40.90	52.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	8.07	6.74	6.53	14.74	21.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	6.40	7.08	4.44	5.05	0.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	6.01	4.55	2.55	19.74	17.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	5.83	5.09	25.63	0.00	0.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JUMP TRADING - US EQUITY PLATFORM (JLEQ)	4.00	4.66	2.59	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ (NASR)	3.94	4.28	6.42	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	2.38	1.06	13.56	9.87	2.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	1.41	0.68	0.76	9.70	4.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	0.83	0.94	0.96	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	0.64	0.74	0.54	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	0.55	0.62	0.58	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Matchit ATS (VFMI)	0.48	0.54	0.57	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LUMINEX TRADING & ANALYTICS LLC (EBXL)	0.36	0.41	0.45	0.00	0.00	-224.6100	-2.5000	-26.2400	-2.5000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

INTELLIGENTCROSS (INCR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Intelligent Cross LLC (INCR). Routing decisions for these customer orders are not influenced by any agreement with INCR. WFS and INCR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

HUDSON RIVER TRADING (HRT) (HRTF):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to HRT Financial LP (HRTF). Routing decisions for these customer orders are not influenced by any agreement with HRT Financial LP. WFS and HRTF do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JANE STREET CAPITAL, LLC (JNST):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jane Street Capital LLC (JNST) Wholesaler or Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with Jane Street Capital LLC. WFS and JNST do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

VIRTU Americas LLC (NITE):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to VIRTU Americas LLC (NITE) Single Dealer Platform or Wholesaler. Routing decisions for these customer orders are not influenced by any agreement with VIRTU Americas LLC. WFS and NITE do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

G1 Execution Services, LLC (ETMM):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to G1 Execution Services LLC (ETMM). Routing decisions for these customer orders are not influenced by any agreement with ETMM. WFS and ETMM do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Citadel Securities LLC (CDRG):

Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Citadel Securities LLC (CDRG) Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with CDRG. WFS and CDRG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JUMP TRADING - US EQUITY PLATFORM (JLEQ):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jump Execution, LLC (JLEQ). Routing decisions for these customer orders are not influenced by any agreement with JLEQ. WFS and JLEQ do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

NASDAQ (NASR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Nasdaq (NASR). Routing decisions for these customer orders are not influenced by any agreement with Nasdaq. WFS and NASR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS SECURITIES LLC (UBSS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to UBS Securities LLC (UBSS). Routing decisions for these customer orders are not influenced by any agreement with UBS Securities LLC. WFS and UBSS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

TWO SIGMA SECURITIES, LLC (SOHO):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Two Sigma Securities LLC (SOHO). Routing decisions for these customer orders are not influenced by any agreement with Two Sigma Securities LLC. WFS and SOHO do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

INVESTORS EXCHANGE (IEXG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Investors Exchange (IEXG). Routing decisions for these customer orders are not influenced by any agreement with IEXG. WFS and IEXG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

ONECHRONOS (CGXS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Onechronos Markets LLC (CGXS). Routing decisions for these customer orders are not influenced by any agreement with Onechronos Markets LLC. WFS and CGXS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS ATS (UBSA):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to UBS ATS. Routing decisions for these customer orders are not influenced by any agreement with UBS ATS. WFS and UBS ATS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Matchit ATS (VFMI):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Matchit ATS (VTPNG). Routing decisions for these customer orders are not influenced by any agreement with Matchit ATS. WFS and VTPNG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders

LUMINEX TRADING & ANALYTICS LLC (EBXL):
Wells Fargo Securities LLC (WFS) utilizes a service within LUMINEX TRADING & ANALYTICS LLC (EBXL)for purposes of crossing WFS customer and principal order flow. While WFS does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to EBXL, WFS stands to be compensated for the order on the other side of the transaction. Routing decisions for these customer orders are not influenced by any agreement with EBXL. WFS and EBXL do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

August 2025

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
46.36	0.08	0.26	1.13	98.54

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)

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 (WEXM)	13.82	87.50	43.30	99.26	12.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGX OPTIONS EXCHANGE (EDGO)	12.35	0.00	7.27	0.00	12.52	0.0000	0.0000	-6.4900	-2.9234	0.0000	0.0000	2,056.6400	15.0229
CBOE GLOBAL MARKETS INC. (XCBO)	10.91	0.00	17.81	0.00	11.02	0.0000	0.0000	-62.0500	-3.1103	0.0000	0.0000	-629.4300	-2.6333
ISE MERCURY, LLC (MCRY)	10.82	0.00	16.36	0.00	10.94	0.0000	0.0000	489.6000	12.2523	0.0000	0.0000	-246.7100	-2.3358
NYSE ARCA OPTIONS (ARCO)	10.05	0.00	0.00	0.00	10.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-792.5100	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	9.61	12.50	0.00	0.66	9.73	-2,210.0666	-8.5400	0.0000	0.0000	-141.6786	-8.5400	-5,063.7255	-8.4768
PHILADELPHIA OPTIONS EXCHANGE (XPHO)	9.36	0.00	0.00	0.00	9.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-195.8900	-2.8999
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX)	8.58	0.00	6.54	0.00	8.69	0.0000	0.0000	-44.0100	-3.0000	0.0000	0.0000	576.3100	5.2482
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	7.63	0.00	3.27	0.00	7.74	0.0000	0.0000	-8.2800	-3.0000	0.0000	0.0000	-608.0400	-1.2464
MIAX EMERALD, LLC (EMLD)	6.87	0.00	5.45	0.08	6.95	0.0000	0.0000	-52.7100	-3.0000	-0.2700	-3.0000	-169.7100	-3.0000

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXM):
Wells Fargo Securities LLC generally routes individual or paired option orders to brokers for upstairs execution or to be crossed on options exchanges and pays a fee for this service based on transaction type; Routing decisions for customer orders in exchange listed options are not influenced by any agreement with Wolverine Execution Services that provides an incentive to route to the market or meet minimum order flow; Wells Fargo Securities, LLC receives no payment for order flow for these orders and has no volume based thresholds and is charged a flat rate of .10 per contract

CBOE EDGX OPTIONS EXCHANGE (EDGO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE GLOBAL MARKETS INC. (XCBO):
Wells Fargo Securities, LLC.(WFS) may route to Cboe Options Exchange (CBOE) either directly or utilizing Dash Financial (DASH) Algorithms as a primary routing venue for options orders. When routing directly to the exchange, WFS receives rebates and pays fees for the routing of customer orders in exchange listed options to CBOE in accordance with the volume-based tiered schedule published by the exchange. Routing decisions for customer orders in exchange listed options are not influenced by any agreement with CBOE that provides an incentive to route to the market or meet minimum order flow. When utilizing DASH, DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

ISE MERCURY, LLC (MCRY):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

NYSE ARCA OPTIONS (ARCO):

Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/arca-options/trading-info#fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE C2 OPTIONS EXCHANGE (C2OX):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

PHILADELPHIA OPTIONS EXCHANGE (XPHO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Equity%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.miaxglobal.com/markets/us-options/pearl-options/fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

MIAX EMERALD, LLC (EMLD):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.miaxglobal.com/markets/us-options/pearl-options/fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

September 2025

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	91.35	0.97	3.02	4.66

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)
INTELLIGENTCROSS (INCR)	60.48	65.63	56.55	0.01	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	7.33	7.93	8.84	0.02	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	7.20	3.96	5.05	40.82	49.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JUMP TRADING - US EQUITY PLATFORM (JLEQ)	6.60	7.14	7.25	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	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)
VIRTU Americas LLC (NITE)	6.42	6.89	3.03	2.91	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	3.69	2.25	2.18	20.60	21.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	3.40	2.07	3.09	15.14	21.82	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	1.13	0.66	5.13	10.31	3.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ (NASR)	0.79	0.84	2.50	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	0.72	0.24	1.01	10.19	3.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	0.63	0.67	1.30	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	0.50	0.54	0.96	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LUMINEX TRADING & ANALYTICS LLC (EBXL)	0.44	0.46	1.86	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	0.35	0.38	0.58	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Matchit ATS (VFMI)	0.32	0.34	0.67	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

INTELLIGENTCROSS (INCR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Intelligent Cross LLC (INCR). Routing decisions for these customer orders are not influenced by any agreement with INCR. WFS and INCR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Citadel Securities LLC (CDRG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Citadel Securities LLC (CDRG) Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with CDRG. WFS and CDRG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

HUDSON RIVER TRADING (HRT) (HRTF):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to HRT Financial LP (HRTF). Routing decisions for these customer orders are not influenced by any agreement with HRT Financial LP. WFS and HRTF do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JUMP TRADING - US EQUITY PLATFORM (JLEQ):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jump Execution, LLC (JLEQ). Routing decisions for these customer orders are not influenced by any agreement with JLEQ. WFS and JLEQ do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

VIRTU Americas LLC (NITE):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to VIRTU Americas LLC (NITE) Single Dealer Platform or Wholesaler. Routing decisions for these customer orders are not influenced by any agreement with VIRTU Americas LLC. WFS and NITE do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

G1 Execution Services, LLC (ETMM):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to G1 Execution Services LLC (ETMM). Routing decisions for these customer orders are not influenced by any agreement with ETMM. WFS and ETMM do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JANE STREET CAPITAL, LLC (JNST):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jane Street Capital LLC (JNST) Wholesaler or Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with Jane Street Capital LLC. WFS and JNST do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS SECURITIES LLC (UBSS):

Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to UBS Securities LLC (UBSS). Routing decisions for these customer orders are not influenced by any agreement with UBS Securities LLC. WFS and UBSS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

NASDAQ (NASR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Nasdaq (NASR). Routing decisions for these customer orders are not influenced by any agreement with Nasdaq. WFS and NASR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

TWO SIGMA SECURITIES, LLC (SOHO):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Two Sigma Securities LLC (SOHO). Routing decisions for these customer orders are not influenced by any agreement with Two Sigma Securities LLC. WFS and SOHO do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

INVESTORS EXCHANGE (IEXG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Investors Exchange (IEXG). Routing decisions for these customer orders are not influenced by any agreement with IEXG. WFS and IEXG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

ONECHRONOS (CGXS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Onechronos Markets LLC (CGXS). Routing decisions for these customer orders are not influenced by any agreement with Onechronos Markets LLC. WFS and CGXS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

LUMINEX TRADING & ANALYTICS LLC (EBXL):
Wells Fargo Securities LLC (WFS) utilizes a service within LUMINEX TRADING & ANALYTICS LLC (EBXL)for purposes of crossing WFS customer and principal order flow. While WFS does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to EBXL, WFS stands to be compensated for the order on the other side of the transaction. Routing decisions for these customer orders are not influenced by any agreement with EBXL. WFS and EBXL do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS ATS (UBSA):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to UBS ATS. Routing decisions for these customer orders are not influenced by any agreement with UBS ATS. WFS and UBS ATS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Matchit ATS (VFMI):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Matchit ATS (VTPNG). Routing decisions for these customer orders are not influenced by any agreement with Matchit ATS. WFS and VTPNG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders

September 2025

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	81.61	6.83	5.16	6.40

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
INTELLIGENTCROSS (INCR)	47.50	55.69	29.93	0.11	0.00	-3,365.9500	-2.0000	-604.4300	-2.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	13.01	8.70	6.93	40.40	52.51	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	8.09	6.76	6.49	14.89	21.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	5.85	6.45	4.30	5.08	0.49	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	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)
G1 Execution Services, LLC (ETMM)	5.82	4.24	2.57	19.54	18.46	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	5.58	4.75	24.73	0.12	0.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ (NASR)	3.97	4.35	6.13	0.05	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JUMP TRADING - US EQUITY PLATFORM (JLEQ)	3.64	4.25	2.44	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	2.58	1.23	13.13	9.95	2.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	1.40	0.66	0.75	9.82	4.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	0.78	0.88	0.86	0.01	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	0.57	0.66	0.50	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	0.49	0.56	0.50	0.01	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Matchit ATS (VFMI)	0.42	0.48	0.46	0.01	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LUMINEX TRADING & ANALYTICS LLC (EBXL)	0.30	0.34	0.28	0.01	0.00	-183.1400	-2.5000	-16.1800	-2.5000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

INTELLIGENTCROSS (INCR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Intelligent Cross LLC (INCR). Routing decisions for these customer orders are not influenced by any agreement with INCR. WFS and INCR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

HUDSON RIVER TRADING (HRT) (HRTF):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to HRT Financial LP (HRTF). Routing decisions for these customer orders are not influenced by any agreement with HRT Financial LP. WFS and HRTF do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JANE STREET CAPITAL, LLC (JNST):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jane Street Capital LLC (JNST) Wholesaler or Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with Jane Street Capital LLC. WFS and JNST do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

VIRTU Americas LLC (NITE):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to VIRTU Americas LLC (NITE) Single Dealer Platform or Wholesaler. Routing decisions for these customer orders are not influenced by any agreement with VIRTU Americas LLC. WFS and NITE do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

G1 Execution Services, LLC (ETMM):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to G1 Execution Services LLC (ETMM). Routing decisions for these customer orders are not influenced by any agreement with ETMM. WFS and ETMM do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Citadel Securities LLC (CDRG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Citadel Securities LLC (CDRG) Single Dealer Platform. Routing decisions for these customer orders are not influenced by any agreement with CDRG. WFS and CDRG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

NASDAQ (NASR):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Nasdaq (NASR). Routing decisions for these customer orders are not influenced by any agreement with Nasdaq. WFS and NASR do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

JUMP TRADING - US EQUITY PLATFORM (JLEQ):

Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Jump Execution, LLC (JLEQ). Routing decisions for these customer orders are not influenced by any agreement with JLEQ. WFS and JLEQ do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS SECURITIES LLC (UBSS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to UBS Securities LLC (UBSS). Routing decisions for these customer orders are not influenced by any agreement with UBS Securities LLC. WFS and UBSS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

TWO SIGMA SECURITIES, LLC (SOHO):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Two Sigma Securities LLC (SOHO). Routing decisions for these customer orders are not influenced by any agreement with Two Sigma Securities LLC. WFS and SOHO do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

INVESTORS EXCHANGE (IEXG):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to Investors Exchange (IEXG). Routing decisions for these customer orders are not influenced by any agreement with IEXG. WFS and IEXG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

ONECHRONOS (CGXS):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Onechronos Markets LLC (CGXS). Routing decisions for these customer orders are not influenced by any agreement with Onechronos Markets LLC. WFS and CGXS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

UBS ATS (UBSA):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to UBS ATS. Routing decisions for these customer orders are not influenced by any agreement with UBS ATS. WFS and UBS ATS do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

Matchit ATS (VFMI):
Wells Fargo Securities LLC (WFS) does not receive rebates, credits, or payment for order flow and does not pay transaction charges for reported Held equity orders routed to Matchit ATS (VTPNG). Routing decisions for these customer orders are not influenced by any agreement with Matchit ATS. WFS and VTPNG do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders

LUMINEX TRADING & ANALYTICS LLC (EBXL):
Wells Fargo Securities LLC (WFS) utilizes a service within LUMINEX TRADING & ANALYTICS LLC (EBXL)for purposes of crossing WFS customer and principal order flow. While WFS does not receive rebates, credits, or payment for order flow for reported Held equity orders routed to EBXL, WFS stands to be compensated for the order on the other side of the transaction. Routing decisions for these customer orders are not influenced by any agreement with EBXL. WFS and EBXL do not have any arrangements that: (a) provide incentives for meeting or exceeding certain volume thresholds; (b) provide disincentives for failing to meet certain minimum volume thresholds; 9c) provide for volume-based tiered payment schedules; or (d) require a minimum amount of orders.

September 2025

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
32.41	0.00	0.16	0.01	99.83

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
WOLVERINE EXECUTION SERVICES, LLC (WEXM)	16.60	0.00	0.00	80.00	16.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE GLOBAL MARKETS INC. (XCBO)	11.68	0.00	47.48	0.00	11.62	0.0000	0.0000	-105.6900	-3.0189	0.0000	0.0000	-911.3700	-2.3985

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)
PHILADELPHIA OPTIONS EXCHANGE (XPHO)	10.37	0.00	0.00	0.00	10.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-234.2200	-2.9052
CBOE EDGX OPTIONS EXCHANGE (EDGO)	10.14	0.00	3.38	0.00	10.15	0.0000	0.0000	-2.1600	-2.1176	0.0000	0.0000	1,283.1700	9.8327
NYSE ARCA OPTIONS (ARCO)	9.60	0.00	0.00	0.00	9.61	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-706.2300	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX)	9.38	0.00	14.40	0.00	9.37	0.0000	0.0000	-179.7300	-3.0000	0.0000	0.0000	269.5000	1.4259
CBOE C2 OPTIONS EXCHANGE (C2OX)	9.26	0.00	0.00	20.00	9.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,546.1701	-8.3916
ISE MERCURY, LLC (MCRY)	8.42	0.00	29.66	0.00	8.39	0.0000	0.0000	473.1500	11.9573	0.0000	0.0000	-158.5000	-2.4388
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO)	7.32	0.00	5.08	0.00	7.33	0.0000	0.0000	-4.2300	-3.0000	0.0000	0.0000	-467.5900	-1.7427
NYSE AMEX OPTIONS (AMXO)	7.23	0.00	0.00	0.00	7.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-186.9000	-2.9851

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXM):
Wells Fargo Securities LLC generally routes individual or paired option orders to brokers for upstairs execution or to be crossed on options exchanges and pays a fee for this service based on transaction type; Routing decisions for customer orders in exchange listed options are not influenced by any agreement with Wolverine Execution Services that provides an incentive to route to the market or meet minimum order flow; Wells Fargo Securities, LLC receives no payment for order flow for these orders and has no volume based thresholds and is charged a flat rate of .10 per contract

CBOE GLOBAL MARKETS INC. (XCBO):
Wells Fargo Securities, LLC.(WFS) may route to Cboe Options Exchange (CBOE) either directly or utilizing Dash Financial (DASH) Algorithms as a primary routing venue for options orders. When routing directly to the exchange, WFS receives rebates and pays fees for the routing of customer orders in exchange listed options to CBOE in accordance with the volume-based tiered schedule published by the exchange. Routing decisions for customer orders in exchange listed options are not influenced by any agreement with CBOE that provides an incentive to route to the market or meet minimum order flow. When utilizing DASH, DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

PHILADELPHIA OPTIONS EXCHANGE (XPHO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Equity%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE EDGX OPTIONS EXCHANGE (EDGO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

NYSE ARCA OPTIONS (ARCO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/arca-options/trading-info#fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE C2 OPTIONS EXCHANGE (C2OX):

Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

ISE MERCURY, LLC (MCRY):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.miaxglobal.com/markets/us-options/pearl-options/fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

NYSE AMEX OPTIONS (AMXO):
Wells Fargo Securities, LLC.(WFS) utilizes Dash Financial (DASH) as a primary routing venue for options orders. DASH provides WFS a suite of algos utilized to execute client option orders where the DASH algo is making the route venue determination. WFS pays DASH a fee to utilize their services utilizing a cost plus model where WFS pays commissions plus exchange, regulatory, market data, and clearing fees and receive exchange rebates where applicable. DASH charges the firm between $.02 and $.25 per contract based on the method of transaction. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/american-options/trading-info#fees. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.