AVENTURA SECURITIES, LLC - Held NMS Stocks and Options Order Routing Public Report Generated on Mon Jul 14 2025 08:37:54 GMT-4 EDT

2nd Quarter, 2025

April 2025

S&P 500 Stocks Summary

| Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summary | Summ

Venues

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directed Orders(%)	l Market Orders	Market Orde	Marketable Limit ers(%) Orders	t Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketal Limit Orders(5		Other Orders(Net Payment Paid/Received for %) Market Orders(US		Net Payment Paid/Received for Marketable Limit Orders(USD)	Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per hundred shares)	
LLC(CDRG)	24	28.92	23	29.11	0	0.00	1	25.00	0	0.00	0	0	0	0 0		r) (0
G1 Execution																		
Services, LLC(ETMM) VIRTU Americas,	23	27.71	23	29.11	0	0.00	0	0.00	0	0.00	0	0	0	0 0	0	0) (0
LLC(NITE)	21	25.30	20	25.32	0	0.00	1	25.00	0	0.00	0	0	0	0 0) 0) (0
HRT FINANCIAL					-		-		-	****	-	-	-		_	-		-
LP(HRTF)	6	7.23	6	7.59	0	0.00	0	0.00	0	0.00	0	0	0	0 0		· c) (0
Jane Street Capital,																		
LLC(JNST)	6	7.23	6	7.59	0	0.00	0	0.00	0	0.00	0	0	0	0 0	0	0) (0
Choe EDGX US																		
Equities		1.20		0.00		0.00		25.00		0.00				0 0				
Exchange(EDGX) New York Stock	1	1.20	U	0.00	U	0.00	1	25.00	0	0.00	0	0	0	0 0	· ·	0	, ,	U
Exchange(NYSE)	1	1.20	0	0.00	0	0.00	1	25.00	0	0.00	0	0	0	0 0) (n
Two Sigma	•	1.10		0.00	•	0.00	•	25.00	Ü	0.00	·	•	•					•
Securities,																		
LLC(SOHO)	1	1.20	1	1.27	0	0.00	0	0.00	0	0.00	0	0	0	0 0	0	· · ·) (0

April 2025

Non-S&P 500 Stocks

| No-Directe | No-

Venues

Venue - Non- Non-Directed directed Order Flow Orders	Non-Directed Orders(%)	i Market Orders	Market Orde	Marketable Limi ers(%) Orders	t Marketable Limit Orders(%)	Non-Marketa Limit Orders			Other Orders(%	Net Payment Paid/Received for Market Orders(US	Net Payment Paid/Received for Market Orders(cents per	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD	Limit Orders(cent	Net Payment		nts
G1 Execution Services, LLC(ETMM) Citadel Securities	18	22.78	14	26.42	3	12.50	1	50.00	0	0.00	0	0	0	0	0	0	0	0
LLC(CDRG) VIRTU Americas, LLC(NITE)	17	21.52 17.72	14	26.42 20.75	3	8.33 12.50	0	0.00		0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX) HRT FINANCIAL	13	16.46	1	1.89	12	50.00	0	0.00		0.00	0	0	0	0	0	0	0	0
LP(HRTF) Jane Street Capital, LLC(JNST)	6	7.59	5	9.43	1	4.17	0	0.00		0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	3	3.80	1	1.89	2	8.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	1	1.27	1	1.89	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Non-Marketable

April 2025

Option Contracts

| No-Picted | Market Orders as V | Order orders as V | Order

Venues

Venue - Non- Non-Directed directed Order Flow Orders Citadel Securities	Non-Directed Orders(%)	Market Orders	Market Orders(%	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)		Net Payment Paid/Received for Market Orders(cents per D) hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)			Net Payment Paid/Received for s) Other Orders(USD)		its
	37	37.37	9 39	9.13	0	0.00	28 38	1.36	0 0.	.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	27	27.27	1 4	1.35	0	0.00	26 35	i.62				0						0
Dash Financial Technologies	2/	21.21	1 4	4.35	U	0.00	26 30	1.02	0 0.	.00	U	U	o .	0	U	·	·	U
LLC(DASH) Morgan Stanley & Company	22	22.22	6 26	3.09	1	33.33	15 20	1.55	0 0.	.00	0	0	0	0	0	0	0	0
LLC(MSCO) Susquehanna	7	7.07	2 8	3.70	1	33.33	4 5	i.48	0 0.	.00	0	0	0	0	0	0	0	0
Capital Group(SUSQ) Jane Street Capital,	5	5.05	4 17	7.39	1	33.33	0 (1.00	0 0.	.00	0	0	0	0	0	0	0	0
LLC(JNST)	1	1.01	1 4	1.35	0	0.00	0 (1.00	0 0.	.00	0	0	0	0	0	0	0	0
May 2025																		
S&P 500 Stocks Summary						Non-Marketable												
Non-Directed Total Non-Directed Orders as % of Al		Market Orders as of Non-Directed	Total Marketable	Marketable Limit Orders as % of Nor	-	Limit Orders as % Non-Directed	6 of	Other Orders as % of Non-Directed										
Orders Orders 57 100	Total Market C	40 70.	Limit Orders	Directed Orders 3 5.2	Total Non-Marketable Limit Orders	Orders 12 21	Total Other Orde 1.05	rs Orders 2 3.	51									
Venues Venue - Non- Non-Directed	Non-Directed			Marketable Limit		Non-Marketable	Non-Marketable			Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents per	Net Payment Paid/Received for Marketable Limit	Net Payment Paid/Received for Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable		Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cen	
directed Order Flow Orders Citadel Securities	Orders(%)	Market Orders 24.05	Market Orders(%	6) Orders	Marketable Limit Orders(%)	Limit Orders	Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USI	D) hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred share	s) Other Orders(USD)		
G1 Execution Services, LLC(ETMM)	12	15.19	11 27	7.50	1	33.33	0 (1.00	0 0.	.00	0	0	0	0	0	0	0	0
Choe EDGX US	11	13.92	0 0	0.00	0	0.00	11 33	2.35	0 0.	.00	0	0	0	0	0	0	0	0
Equities Exchange(EDGX) VIRTU Americas,	9	11.39	0 0	0.00	0	0.00	9 26	i.47	0 0.	.00	0	0	0	0	0	0	0	0
LLC(NITE) New York Stock Exchange(NYSE)	7	10.13 8.86			0	33.33		1.59		.00		0		0		0	0	0
HRT FINANCIAL LP(HRTF)	5	6.33			0	0.00		0.00		.00	0	0		0	0	0	0	0
Members Exchange(MEMX) Jane Street Capital,	4	5.06	0 0	0.00	0	0.00	4 1:	76	0 0.	.00	0	0	0	0	0	0	0	0
LLC(JNST) Two Sigma	2	2.53	2 5	5.00	0	0.00	0 0	1.00	0 0.	.00	0	0	0	0	0	0	0	0
Securities, LLC(SOHO)	2	2.53	2 5	5.00	0	0.00	0 0	1.00	0 0.	.00	0	0	0	0	0	0	0	0
May 2025																		
Non-S&P 500 Stocks Summary																		
Non-Directed Total Non-Directed Orders as % of Al			Total Marketable	Marketable Limit Orders as % of Nor		Non-Marketable Limit Orders as % Non-Directed		Other Orders as % of Non-Directed										
Orders Orders 46 100	Total Market 0	orders Orders 35 76.	Limit Orders 09	Directed Orders 0 0.0	Total Non-Marketable Limit Orders	Orders 11 23	Total Other Orde 3.91	rs Orders 0 0.	00									
Venues																		
Venue - Non- Non-Directed directed Order Flow Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%	Marketable Limit	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USI	Net Payment Paid/Received for Market Orders(cents per D) hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)			Net Payment Paid/Received for s) Other Orders(USD)		its
NASDAQ Execution																		
Services, LLC(NSDQ) Citadel Securities		39.29		0.00	0	0.00		1.57		.00	0	0		0	0	0	0	0
LLC(CDRG) G1 Execution	14	16.67	13 30	0.95	0	0.00	1 1	1.38	0 0.	.00	0	0	0	0	0	0	0	0
Services, LLC(ETMM)	10	11.90	9 21	1.43	0	0.00	1 2	1.38	0 0.	.00	0	0	0	0	0	0	0	0

Instinet																			
BlockCross(BLKX) VIRTU Americas,		7	8.33	7 16	3.67	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
LLC(NITE) Choe EDGX US		6	7.14	6 14	1.29	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Equities																			
Exchange(EDGX) HRT FINANCIAL		5	5.95			0	0.00		1.90	0	0.00	0		0	0	0	0	0	0
LP(HRTF) Jane Street Capita	al.	3	3.57	3 7	7.14	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
LLC(JNST) Members		3	3.57	3 7	7.14	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Exchange(MEMX))	2	2.38	0 0	0.00	0	0.00	2	4.76	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities,																			
LLC(SOHO)		1	1.19	1 2	2.38	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
May 2025																			
Option Contracts																			
Summary							Non-Marketal	ble											
Total Non-Directe	Non-Directed ed Orders as % of		Market Orders of Non-Directe	as % ed Total Marketable	Marketable Limit Orders as % of No	n-	Limit Orders a Non-Directed		Other Orders as 5 of Non-Directed										
Orders	Orders		Orders Orders	Limit Orders 36.17	Directed Orders	Total Non-Marketable Limit Orders	Orders	Total Other Ord 61.70	ers Orders	1.00									
Venues		100.00	54	00.17			55	01.70											
venues																			
												Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for	r	Net Payment	
Venue - Non-	Non-Directed	Non-Directed			Marketable Limit		Non-Marketal				Net Payment Paid/Received fo		Paid/Received for Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cent	s Paid/Received for	Paid/Received for Other Orders(ce	nts
directed Order Flo	low Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%		Marketable Limit Orders(%)	Non-Marketal Limit Orders	ble Non-Marketable Limit Orders(%)		Other Orders(9	Paid/Received fo				Non-Marketable	Limit Orders(cent	s Paid/Received for		nts
directed Order Flo Citadel Securities LLC(CDRG)	low Orders	Orders(%)	Market Orders		5) Orders	Marketable Limit Orders(%)		Limit Orders(%)		Other Orders(9	Paid/Received fo	r Orders(cents per	Marketable Limit Orders(USD)	Orders(cents per	Non-Marketable Limit Orders(USD	Limit Orders(cent	s Paid/Received for	or Other Orders(ce	nts
directed Order Flo Citadel Securities LLC(CDRG) Dash Financial Technologies	low Orders	Orders(%)	Market Orders 42.55	14 41	i) Orders	0	Limit Orders	Limit Orders(%)	Other Orders	0	Paid/Received fo Market Orders(U	r Orders(cents per SD) hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD	Limit Orders(cent per hundred shar	s Paid/Received fi es) Other Orders(US	or Other Orders(ce ED) per hundred sha	ents ares)
directed Order Flo Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH)	low Orders	Orders(%)	Market Orders	14 41	i) Orders		Limit Orders	Limit Orders(%)	Other Orders		Paid/Received fo Market Orders(U	r Orders(cents per SD) hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD	Limit Orders(cent) per hundred shar	s Paid/Received for es) Other Orders(US	or Other Orders(ce 5D) per hundred sha	nts ares)
directed Order Fil Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service	low Orders s	Orders(%) 40 20	Market Orders 42.55 21.28	7 20	5) Orders 1.18	0	0.00 50.00	Limit Orders(%) 26 4 12 2	Other Orders 4.83	0	Paid/Received fo Market Orders(U 0.00	or Orders(cents per SD) hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD) 0	Limit Orders(cent per hundred shar	s Paid/Received fres) Other Orders(US	Or Other Orders(ce per hundred sha	onts o o
directed Order Fil Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX)	low Orders s	Orders(%) 40 20	Market Orders 42.55	7 20	5) Orders 1.18	0	Limit Orders	Limit Orders(%) 26 4 12 2	Other Orders	0	Paid/Received fo Market Orders(U	r Orders(cents per SD) hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD	Limit Orders(cent per hundred shar	s Paid/Received fi es) Other Orders(US	or Other Orders(ce ED) per hundred sha	ents ares)
directed Order Fli Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital	low Orders s	Orders(%) 40 20	Market Orders 42.55 21.28 20.21	14 41 7 20 2 5	5) Orders 1.18 1.59	0	Umit Orders 0.00 50.00 0.00	Limit Orders(%) 26 4 12 2 17 2	Other Orders 4.83 0.69	0	Paid/Received for Market Orders(U 0.00 0.00	or Orders(cents per SD) hundred shares) 0	Marketable Limit Orders(USD) 0	Orders(cents per hundred shares) 0 0	Non-Marketable Limit Orders(USD 0	Limit Orders(cent per hundred share 0	s Paid/Received fi es) Other Orders(US 0	Other Orders(ce D) per hundred sha 0 0	onts ores) 0
directed Order Fic Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capits	ow Orders s	Orders(%) 40 20 19	Market Orders 42.55 21.28 20.21 10.64	14 41 7 20 2 5 8 23	5) Orders 1.18 5.59 5.88	0 0 0	Umit Orders 0.00 50.00 0.00 0.00	Limit Orders(%) 26 4 12 2 17 2	Other Orders 4.83 0.69 9.31	0 0 0	Pald/Received for Market Orders(U 0.00 0.00 0.00 0.00 0.00	orders(cents per SD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0	Non-Marketable Limit Orders(USD 0 0	Limit Orders/cent per hundred shar 0 0 0	s Paid/Received fi es) Other Orders(US 0	Other Orders(ce) Other Orders	0 0 0
directed Order Fic Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capita LLC(INST) Morgan Stanley & Morgan Stanley &	low Orders s es	Orders(%) 40 20	Market Orders 42.55 21.28 20.21	14 41 7 20 2 5 8 23	5) Orders 1.18 5.59 5.88	0	Umit Orders 0.00 50.00 0.00	Limit Orders(%) 26 4 12 2 17 2	Other Orders 4.83 0.69	0	Paid/Received for Market Orders(U 0.00 0.00	or Orders(cents per SD) hundred shares) 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0	Non-Marketable Limit Orders(USD 0	Limit Orders(cent per hundred share 0	s Paid/Received fi es) Other Orders(US 0	Other Orders(ce D) per hundred sha 0 0	onts ores) 0
directed Order Fic Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capit: LLC(JNST)	low Orders s es	Orders(%) 40 20 19	Market Orders 42.55 21.28 20.21 10.64	14 41 7 26 2 5 8 23 2 5 5	0.10 Orders 1.18 1.18 1.59	0 0 0	Umit Orders 0.00 50.00 0.00 0.00	Limit Orders(%) 26 4 12 2 17 2 1	Other Orders 4.83 0.69 9.31	0 0 0	Pald/Received for Market Orders(U 0.00 0.00 0.00 0.00 0.00	orders(cents per SD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0	Non-Marketable Limit Orders(USD 0 0	Limit Orders/cent per hundred shar 0 0 0	s Paid/Received fi es) Other Orders(US 0	Other Orders(ce) Other Orders	0 0 0
directed Order Fic Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capit LLC(MST) Morgan Stanley & Company LLC(MSCO)	low Orders s es	Orders(%) 40 20 19 10 3	Market Orders 42.55 21.28 20.21 10.64 3.19	14 41 7 26 2 5 8 23 2 5 5	0 orders 1.18 1.18 1.59	0 1 0 0 0 0	Umit Orders 0.00 50.00 0.00 0.00 0.00	Limit Orders(%) 26 4 12 2 17 2 1	Other Orders 4.83 0.69 9.31 3.45	0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0 0 0 0
directed Order File Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capits LLC(MST) Morgan Straeley & Company LLC(MSC) June 2025	low Orders s es	Orders(%) 40 20 19 10 3	Market Orders 42.55 21.28 20.21 10.64 3.19	14 41 7 26 2 5 8 23 2 5 5	0 orders 1.18 1.18 1.59	0 1 0 0 0 0	Umit Orders 0.00 50.00 0.00 0.00 0.00	Limit Orders(%) 26 4 12 2 17 2 1	Other Orders 4.83 0.69 9.31 3.45	0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0
directed Order Fic Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capit LLC(MST) Morgan Stanley & Company LLC(MSCO)	low Orders s es	Orders(%) 40 20 19 10 3	Market Orders 42.55 21.28 20.21 10.64 3.19	14 41 7 26 2 5 8 23 2 5 5	0 orders 1.18 1.18 1.59	0 1 0 0 0 0	Umit Orders 0.00 50.00 0.00 0.00 0.00	Limit Orders(%) 26 4 12 2 17 2 1	Other Orders 4.83 0.69 9.31 3.45	0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0
directed Order File Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capita LLC(MSCO) June 2025 S&P 500 Stocks	ow Orders s es	Orders(%) 40 20 19 10 3	Market Orders 42.55 21.28 20.21 10.84 3.19 2.13	14 41 7 26 2 5 8 23 2 5 1 2	0 Orders 1.18 1.59 1.59 1.53 1.53	0 1 0 0 0 0	Umit Orders 0.00 50.00 0.00 0.00 50.00 Non-Marketal	Umit Orders(%) 26 4 12 2 17 2 1 0	Other Orders 4.83 0.69 9.31 3.45 1.72 0.00	0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0
directed Order File Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXX) Susquehanna Capital Group(SUSQ) Jane Street Capita LLC(MST) Morgan Stanley & Company LLC(MSCO) June 2025 S&P 500 Stocks Summary Total Non-Directet Total Non-Directet	es Non-Directed Orders s	Orders(%) 40 20 19 10 3 2	Market Orders 42.55 21.28 20.21 10.84 3.19 2.13 Market Orders of Non-Directe	14 41 7 20 2 5 8 22 2 5 1 2	.18 .59 .53 .58 .88 .88 .2.94	0 0 0 0	Umit Orders 0.00 50.00 0.00 0.00 0.00 Non-Marketal Umit Orders a Non-Orders a	Umit Orders(%) 26 4 12 2 17 2 1 0 0 ble ss % of	Other Orders 4.83 0.69 9.31 3.45 1.72 0.00 Other Orders as of Non-Directed	0 0 0 0 0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0
directed Order File Citadel Security LLC(CDRG) Dash Financial Technologies LLC(CDRG) Wolverine Execution Service LLC(WEXO) Susquehanna Capital Group(SUSQ) Jane Street Capits LLC(INST) Morgan Stanley & Company LLC(MEXO) June 2025 S&P 500 Stocks Summary Total Non-Directed Orders	ow Orders S es Non-Directed Orders as X of X	Orders(%) 40 20 19 10 3	Market Orders 42.55 21.28 20.21 10.64 3.19 2.13 Market Orders of Non-Directe orders Orders	14 41 7 20 2 5 8 23 2 5 1 2	0 Orders 1.18 1.59 1.59 1.58 1.53 1.53 1.54 Marketable Limit Orders as % of No Directed Orders	0 0 0 0 1	Umit Orders 0.00 50.00 0.00 0.00 50.00 Non-Marketal Umit Orders a	Umit Orders(%) 26 4 12 2 17 2 10 0 ble ss % of	Other Orders 4.83 0.69 9.31 3.45 1.72 0.00 Other Orders as 5 orderers	0 0 0 0 0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0
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directed Order File Citadel Securities LLC(CDRG) Dash Financial Technologies LLC(DASH) Wolverine Execution Service LLC(WEXO) Susquehanna Capital Group(SUSQ) Jane Street Capits LLC(INST) Morgan Stanley & Company LLC(MEXO) June 2025 S&P 500 Stocks Summary Total Non-Directe Orders	ow Orders S es Non-Directed Orders as X of X	Orders(%) 40 20 19 10 3 2	Market Orders 42.55 21.28 20.21 10.64 3.19 2.13 Market Orders of Non-Directe orders Orders	14 41 7 20 2 5 8 23 2 5 1 2 1 2 Sas % Total Marketable Limit Orders	0 Orders 1.18 1.59 1.59 1.58 1.53 1.53 1.54 Marketable Limit Orders as % of No Directed Orders	0 0 0 1 Total Non-Marketable Limit Orders	Umit Orders 0.00 50.00 0.00 0.00 50.00 Non-Marketal Umit Orders a Non-Directed Orders	Umit Orders(%) 26 4 12 2 17 2 1 0 0 ble ss % of Total Other Ord	Other Orders 4.83 0.69 9.31 3.45 1.72 0.00 Other Orders as 5 orderers	0 0 0 0 0 0 0 0 0	Paid/Received for Market Orders(U	Orders(cents per DD) hundred shares) 0 0 0	Marketable Limit Orders(USD) 0 0 0	Orders(cents per hundred shares) 0 0 0 0	Non-Marketable Limit Orders(USD 0 0 0	Limit Orders(cent per hundred shar 0 0 0 0	s Paid/Received for Other Orders(US 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Other Orders(ce) Other Orders	0 0 0

Venue - Non- Non-Directed directed Order Flow Orders	Non-Directed Orders(%)	i Market Orders	Market Orde	Marketable Limi	t Marketable Limit Orders(%)	Non-Marketabl Limit Orders	e Non-Market: Limit Orders		Other Orders(%	Net Payment Paid/Received for Market Orders(USI		Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred share	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred share	ts
Citadel Securities LLC(CDRG)	30	34.09	29	37.18	0	0.00	1	10.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas,																		
LLC(NITE)	20	22.73	18	23.08	0	0.00	2	20.00	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	15	17.05	15	19.23	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM) Cboe EDGX US Equities	11	12.50	11	14.10	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Exchange(EDGX)	3	3.41	0	0.00	0	0.00	3	30.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST) New York Stock	2	2.27	2	2.56	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Exchange(NYSE)	2	2.27	0	0.00	0	0.00	2	20.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS) Members	2	2.27	2	2.56	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Exchange(MEMX)	1	1.14	0	0.00	0	0.00	1	10.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1	1.14	0	0.00	0	0.00	1	10.00	0	0.00	0	0	0	0	0	0	0	0

Non-S&P 500 Stocks

Non-Directed Market Orders as % of All Orders as % of All Orders as % of All Orders as % of Non-Directed Orders as

Venues

Venue - Non- Non-Directed directed Order Flow Orders	Non-Directe Orders(%)	ed Market Orders	Market Ord	Marketable Limi	t Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketa Limit Orders!		Other Orders	Net Payment Paid/Received fo		r Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent	Net Payment	Net Payment Paid/Received for Other Orders(cents per hundred shares)	
Citadel Securities	Orders(%)	Warket Orders	warket Ord	ers(%) Orders	warketable Limit Orders(%)	Limit Orders	Limit Orders(6) Other Orders	Other Orders	(%) Warket Orders(U	SD) nunarea snares)	Orders(USD)	nunarea snares)	Limit Orders(USD)	per nunarea snare	es) Other Orders(USD)	per nunarea snares)	
LLC(CDRG)	20	22.22	20	26.67	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0 0	
VIRTU Americas,																		
LLC(NITE)	18	20.00	18	24.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0 0	
Instinet																		
BlockCross(BLKX) HRT FINANCIAL	11	12.22	11	14.67	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0 0	
LP(HRTF)	10	11.11	9	12.00	1	100.00	0	0.00	0	0.00	0	0	0	0	0	0	0 0	
G1 Execution Services, LLC(ETMM)		8.89		10.67		0.00		0.00		0.00		•	0		^	^		
Services, LEC(ETWIN)	٥	0.09	•	10.67	0	0.00	0	0.00	0	0.00	0	U	0	0	0	U	0 0	
NASDAQ Execution																		
Services, LLC(NSDQ)	7	7.78	0	0.00	0	0.00	7	50.00	0	0.00	0	0	0	0	0	0	0 0	
Jane Street Capital, LLC(JNST)		6.67					0	0.00			0	0	0	0	0	0		
Choe EDGX US	ь	6.67	ь	8.00	0	0.00	U	0.00	0	0.00	0	U	0	U	U	U	0 0	
Equities																		
Exchange(EDGX)	3	3.33	0	0.00	0	0.00	3	21.43	0	0.00	0	0	0	0	0	0	0 0	
Members																		
Exchange(MEMX)	3	3.33	0	0.00	0	0.00	3	21.43	0	0.00	0	0	0	0	0	0	0 0	
Two Sigma																		
Securities, LLC(SOHO)	2	2.22	2	2.67	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0 0	
LLCGONO	2	4.44	4	2.07	•	0.00	· ·	0.00	· ·	0.00	0		v	•	•	•	0	

June 2025

Option Contracts Summary

Non-Directe Market Orders as % of All Orders as % of All Order as % of Non-Directed Orders as % of All Order as % of Non-Directed Order as % of Non-Directed

Venues

Venue - Non- directed Order Flow	Non-Directed r Orders	Non-Directe Orders(%)	d Market Order	s Market O		Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketabl Limit Orders	e Non-Marketa Limit Orders(Other Orders(%	Net Payment Paid/Received for Market Orders(US)	Net Payment Paid/Received for Market Orders(cents per b) hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Limit Orders(cents	Net Payment Paid/Received for) Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred share	ts
Citadel Securities LLC(CDRG)		22	34.38	10	34.48		0	0.00	12	34.29	0	0.00	0	0	0	0	0)	0	0
Dash Financial																				
Technologies																				
LLC(DASH)		15	23.44	8	27.59		0	0.00	7	20.00	0	0.00	0	0	0	0	0)	0	0
Wolverine Execution Services																				
LLC(WEXX)		13	20.31	1	3.45		0	0.00	12	34.29	0	0.00	0	0	0	0	0)	0	0
Susquehanna Capital Group(SUSQ)		12	18.75	8	27.59	,	0	0.00	4	11.43	0	0.00	0	0	n	0	0)	n	0
Morgan Stanley & Company																				
LLC(MSCO)		2	3.13	2	6.90	(0	0.00	0	0.00	0	0.00	0	0	0	0	0)	0	0