

CGIS SECURITIES LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Feb 11 2026 09:25:29 EST (Eastern Standard Time)

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                                 | 60.50                                     | 1.50                                                | 12.50                                                   | 25.50                                    |

Venue

| Venue - Non-directed Order Flow   | Non-Directed Orders (%) | Market Orders(%) | Marketable Limit Orders(%) | Non-Marketable Limit Orders(%) | Other Orders(%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|-----------------------------------|-------------------------|------------------|----------------------------|--------------------------------|-----------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| CITADEL SECURITIES LLC (CDRG)     | 25.00                   | 23.14            | 33.33                      | 36.00                          | 23.53           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| G1 EXECUTION SERVICES, LLC (ETMM) | 17.50                   | 21.49            | 33.33                      | 24.00                          | 3.92            | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| HRT FINANCIAL LP (HRTF)           | 13.50                   | 12.40            | 0.00                       | 4.00                           | 21.57           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| ICRS (ICRS)                       | 0.50                    | 0.83             | 0.00                       | 0.00                           | 0.00            | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |

| Venue -<br>Non-directed Order<br>Flow | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|---------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| STONEX<br>FINANCIAL INC.<br>(INTL)    | 7.00                       | 7.44                | 33.33                            | 8.00                              | 3.92               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JANE STREET<br>CAPITAL, LLC<br>(JNST) | 18.00                      | 17.36               | 0.00                             | 0.00                              | 29.41              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| VIRTU AMERICAS<br>LLC (NITE)          | 11.00                      | 9.09                | 0.00                             | 12.00                             | 15.69              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| TWO SIGMA<br>SECURITIES<br>(SOHO)     | 2.50                       | 2.48                | 0.00                             | 8.00                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| UBS SECURITIES<br>(UBSS)              | 5.00                       | 5.79                | 0.00                             | 8.00                              | 1.96               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

JULY 2025

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 58.22                                        | 4.04                                                      | 13.21                                                         | 24.53                                       |

Venue

| Venue -<br>Non-directed Order<br>Flow   | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)     | 22.10                      | 24.54               | 13.33                            | 20.41                             | 18.68              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| G1 EXECUTION<br>SERVICES, LLC<br>(ETMM) | 18.06                      | 18.52               | 20.00                            | 10.20                             | 20.88              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| GTS SECURITIES<br>LLC. (GTSM)           | 1.35                       | 1.39                | 0.00                             | 2.04                              | 1.10               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| HRT FINANCIAL<br>LP (HRTF)              | 13.48                      | 12.96               | 0.00                             | 16.33                             | 15.38              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| STONEX<br>FINANCIAL INC.<br>(INTL)      | 5.12                       | 6.02                | 0.00                             | 4.08                              | 4.40               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JANE STREET<br>CAPITAL, LLC<br>(JNST)   | 18.87                      | 18.52               | 40.00                            | 22.45                             | 14.29              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| VIRTU AMERICAS<br>LLC (NITE)            | 9.43                       | 9.26                | 6.67                             | 10.20                             | 9.89               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| TWO SIGMA<br>SECURITIES<br>(SOHO)       | 5.93                       | 3.70                | 13.33                            | 8.16                              | 8.79               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| UBS SECURITIES<br>(UBSS)                | 5.66                       | 5.09                | 6.67                             | 6.12                              | 6.59               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

JULY 2025

Option Contracts

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 67.66                                        | 2.55                                                      | 23.40                                                         | 6.39                                        |

Venue

| Venue -<br>Non-directed Order<br>Flow         | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)           | 35.74                      | 33.96               | 16.67                            | 41.82                             | 40.00              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| DASH FINANCIAL<br>OPTION ATS<br>(DASH)        | 14.47                      | 16.98               | 16.67                            | 10.91                             | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| GLOBAL<br>EXECUTION<br>BROKERS, LP.<br>(SUSQ) | 22.13                      | 18.24               | 33.33                            | 21.82                             | 60.00              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| WOLVERINE<br>EXECUTION SERV,<br>LLC (WEXX)    | 27.66                      | 30.82               | 33.33                            | 25.45                             | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

AUGUST 2025

S&P 500 Stocks

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 55.81                                        | 2.33                                                      | 17.83                                                         | 24.03                                       |

Venue

| Venue -<br>Non-directed Order<br>Flow   | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received for<br>Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)     | 27.13                      | 25.00               | 0.00                             | 26.09                             | 35.48              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| G1 EXECUTION<br>SERVICES, LLC<br>(ETMM) | 14.73                      | 16.67               | 33.33                            | 17.39                             | 6.45               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| HRT FINANCIAL<br>LP (HRTF)              | 12.40                      | 13.89               | 0.00                             | 8.70                              | 12.90              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| STONEX<br>FINANCIAL INC.<br>(INTL)      | 6.98                       | 8.33                | 33.33                            | 4.35                              | 3.23               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JANE STREET<br>CAPITAL, LLC<br>(JNST)   | 10.08                      | 11.11               | 0.00                             | 17.39                             | 3.23               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

| Venue -<br>Non-directed Order<br>Flow | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|---------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| VIRTU AMERICAS<br>LLC (NITE)          | 10.85                      | 8.33                | 0.00                             | 8.70                              | 19.35              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| TWO SIGMA<br>SECURITIES<br>(SOHO)     | 9.30                       | 6.94                | 33.33                            | 17.39                             | 6.45               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| UBS SECURITIES<br>(UBSS)              | 8.53                       | 9.72                | 0.00                             | 0.00                              | 12.90              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

-----

AUGUST 2025

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 61.34                                        | 4.47                                                      | 20.77                                                         | 13.42                                       |

Venue

| Venue -<br>Non-directed Order<br>Flow   | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)     | 19.17                      | 21.88               | 28.57                            | 12.31                             | 14.29              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| G1 EXECUTION<br>SERVICES, LLC<br>(ETMM) | 18.85                      | 15.63               | 14.29                            | 21.54                             | 30.95              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| GTS SECURITIES<br>LLC. (GTSM)           | 0.96                       | 0.52                | 7.14                             | 1.54                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| HRT FINANCIAL<br>LP (HRTF)              | 11.82                      | 13.02               | 0.00                             | 13.85                             | 7.14               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| ICRS (ICRS)                             | 0.32                       | 0.52                | 0.00                             | 0.00                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| STONEX<br>FINANCIAL INC.<br>(INTL)      | 4.79                       | 6.25                | 7.14                             | 1.54                              | 2.38               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JANE STREET<br>CAPITAL, LLC<br>(JNST)   | 19.81                      | 20.31               | 14.29                            | 26.15                             | 9.52               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| VIRTU AMERICAS<br>LLC (NITE)            | 12.14                      | 11.46               | 21.43                            | 12.31                             | 11.90              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| TWO SIGMA<br>SECURITIES<br>(SOHO)       | 7.03                       | 6.25                | 0.00                             | 6.15                              | 14.29              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| UBS SECURITIES<br>(UBSS)                | 5.11                       | 4.17                | 7.14                             | 4.62                              | 9.52               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

AUGUST 2025

Option Contracts

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 57.23                                        | 7.55                                                      | 28.30                                                         | 6.92                                        |

Venue

| Venue -<br>Non-directed Order<br>Flow         | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)           | 37.11                      | 37.36               | 33.33                            | 37.78                             | 36.36              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| DASH FINANCIAL<br>OPTION ATS<br>(DASH)        | 20.75                      | 25.27               | 25.00                            | 15.56                             | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JNOP (JNOP)                                   | 0.63                       | 0.00                | 0.00                             | 2.22                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| GLOBAL<br>EXECUTION<br>BROKERS, LP.<br>(SUSO) | 20.13                      | 13.19               | 25.00                            | 24.44                             | 54.55              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |



| Venue -<br>Non-directed Order<br>Flow      | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|--------------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| WOLVERINE<br>EXECUTION SERV,<br>LLC (WEXX) | 21.38                      | 24.18               | 16.67                            | 20.00                             | 9.09               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

-----

SEPTEMBER 2025

S&P 500 Stocks

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 69.77                                        | 0.00                                                      | 13.95                                                         | 16.28                                       |

Venue

| Venue -<br>Non-directed Order<br>Flow | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|---------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)   | 18.60                      | 16.67               | 0.00                             | 41.67                             | 7.14               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

| Venue -<br>Non-directed Order<br>Flow   | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| G1 EXECUTION<br>SERVICES, LLC<br>(ETMM) | 13.95                      | 18.33               | 0.00                             | 8.33                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| HRT FINANCIAL<br>LP (HRTF)              | 15.12                      | 16.67               | 0.00                             | 0.00                              | 21.43              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| STONEX<br>FINANCIAL INC.<br>(INTL)      | 6.98                       | 10.00               | 0.00                             | 0.00                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JANE STREET<br>CAPITAL, LLC<br>(JNST)   | 22.09                      | 16.67               | 0.00                             | 25.00                             | 42.86              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| VIRTU AMERICAS<br>LLC (NITE)            | 10.47                      | 8.33                | 0.00                             | 25.00                             | 7.14               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| TWO SIGMA<br>SECURITIES<br>(SOHO)       | 3.49                       | 5.00                | 0.00                             | 0.00                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| UBS SECURITIES<br>(UBSS)                | 9.30                       | 8.33                | 0.00                             | 0.00                              | 21.43              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

-----

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                                 | 62.03                                     | 3.77                                                | 11.01                                                   | 23.19                                    |

Venue

| Venue - Non-directed Order Flow   | Non-Directed Orders (%) | Market Orders(%) | Marketable Limit Orders(%) | Non-Marketable Limit Orders(%) | Other Orders(%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|-----------------------------------|-------------------------|------------------|----------------------------|--------------------------------|-----------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| CITADEL SECURITIES LLC (CDRG)     | 21.16                   | 19.63            | 30.77                      | 39.47                          | 15.00           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| G1 EXECUTION SERVICES, LLC (ETMM) | 19.71                   | 17.29            | 23.08                      | 13.16                          | 28.75           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| GTS SECURITIES LLC. (GTSM)        | 1.74                    | 2.80             | 0.00                       | 0.00                           | 0.00            | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| HRT FINANCIAL LP (HRTF)           | 11.59                   | 12.15            | 7.69                       | 5.26                           | 13.75           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| STONEX FINANCIAL INC. (INTL)      | 4.35                    | 6.07             | 7.69                       | 2.63                           | 0.00            | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| JANE STREET CAPITAL, LLC (JNST)   | 19.13                   | 19.16            | 23.08                      | 28.95                          | 13.75           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |
| VIRTU AMERICAS LLC (NITE)         | 13.33                   | 14.02            | 0.00                       | 5.26                           | 17.50           | 0.00                                             | 0.0000                                                                | 0.00                                                       | 0.0000                                                                          | 0.00                                                           | 0.0000                                                                              | 0.00                                            | 0.0000                                                               |

| Venue -<br>Non-directed Order<br>Flow | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|---------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| TWO SIGMA<br>SECURITIES<br>(SOHO)     | 6.09                       | 5.61                | 7.69                             | 5.26                              | 7.50               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| UBS SECURITIES<br>(UBSS)              | 2.90                       | 3.27                | 0.00                             | 0.00                              | 3.75               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

SEPTEMBER 2025

Option Contracts

Summary

| Non-Directed Orders as<br>% of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit Orders<br>as % of Non-Directed<br>Orders | Non-Marketable Limit<br>Orders as % of<br>Non-Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 60.83                                        | 0.42                                                      | 32.50                                                         | 6.25                                        |

Venue

| Venue -<br>Non-directed Order<br>Flow         | Non-Directed<br>Orders (%) | Market<br>Orders(%) | Marketable<br>Limit<br>Orders(%) | Non-Marketable<br>Limit Orders(%) | Other<br>Orders(%) | Net Payment<br>Paid/Received<br>for Market<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Market<br>Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Marketable Limit<br>Orders(USD) | Net Payment<br>Paid/Received<br>for Marketable<br>Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(USD) | Net Payment<br>Paid/Received for<br>Non-Marketable<br>Limit Orders(cents<br>per hundred<br>shares) | Net Payment<br>Paid/Received for<br>Other Orders(USD) | Net Payment<br>Paid/Received for<br>Other Orders(cents<br>per hundred shares) |
|-----------------------------------------------|----------------------------|---------------------|----------------------------------|-----------------------------------|--------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|
| CITADEL<br>SECURITIES LLC<br>(CDRG)           | 41.67                      | 36.99               | 100.00                           | 51.28                             | 33.33              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| DASH FINANCIAL<br>OPTION ATS<br>(DASH)        | 15.00                      | 17.81               | 0.00                             | 12.82                             | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| JNOP (JNOP)                                   | 0.83                       | 0.68                | 0.00                             | 1.28                              | 0.00               | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| GLOBAL<br>EXECUTION<br>BROKERS, LP.<br>(SUSQ) | 21.25                      | 20.55               | 0.00                             | 19.23                             | 40.00              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |
| WOLVERINE<br>EXECUTION SERV,<br>LLC (WEXX)    | 21.25                      | 23.97               | 0.00                             | 15.38                             | 26.67              | 0.00                                                      | 0.0000                                                                               | 0.00                                                                | 0.0000                                                                                         | 0.00                                                                    | 0.0000                                                                                             | 0.00                                                  | 0.0000                                                                        |

Material Aspects

-----