

# BOLTON GLOBAL CAPITAL INC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2025

JULY 2025

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	88.98	1.88	7.37	1.77

### 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 Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	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)	25.94	26.04	20.21	24.39	33.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	12.96	12.64	17.02	14.63	17.98	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000
HRT FINANCIAL LP (HRTF)	11.88	12.08	11.70	9.21	13.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000
ICRS (ICRS)	0.12	0.13	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
STONEX FINANCIAL INC. (INTL)	5.25	5.52	2.13	2.98	4.49	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	16.48	16.18	22.34	19.51	12.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	13.04	13.22	17.02	11.38	6.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
PERSHING FRACTIONAL SHARE (PFRA)	0.84	0.94	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.57	5.34	4.26	7.86	8.99	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	7.89	7.90	5.32	10.03	1.12	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 % 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	77.18	3.02	16.29	3.51

## Venue

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Limit Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable 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)	22.31	22.81	23.97	19.71	22.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.30	16.72	19.83	20.02	15.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	0.71	0.79	0.83	0.46	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	10.07	10.04	8.68	9.43	14.95	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	5.48	6.07	3.31	3.45	3.91	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	18.75	18.34	20.66	20.40	18.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
MCAP (MCAP)	0.01	0.00	0.41	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
VIRTU AMERICAS LLC (NITE)	12.22	11.98	13.22	12.88	13.52	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	6.85	6.93	4.55	7.06	6.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	6.18	6.23	4.55	6.60	4.63	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 % 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	35.57	6.94	30.80	26.69

**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)	34.82	34.91	24.22	35.74	36.38	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL OPTION ATS (DASH)	17.73	20.73	21.09	16.55	14.23	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	0.43	0.46	3.91	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	26.57	22.56	28.91	29.40	28.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	20.44	21.34	21.88	18.31	21.34	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 % 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	88.71	1.92	7.86	1.51

## Venue

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Limit Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC (CDRG)	25.26	25.22	35.85	22.81	26.51	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	13.88	13.87	8.49	16.13	9.64	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
HRT FINANCIAL LP (HRTF)	12.38	12.70	9.43	10.14	8.43	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	5.98	6.19	2.83	5.53	0.00	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	17.74	17.77	15.09	18.89	13.25	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	11.54	11.58	14.15	11.98	3.61	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
PERSHING LLC (PERS)	0.36	0.00	0.00	0.00	24.10	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable 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)
PERSHING FRACTIONAL SHARE (PFRA)	0.36	0.41	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.65	4.98	10.38	11.29	9.64	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	6.79	7.21	3.77	3.23	4.82	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 % 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	76.21	2.57	18.74	2.48

## 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)	22.62	23.05	22.27	21.06	21.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.79	17.13	22.27	19.50	20.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	0.75	0.84	0.00	0.56	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	8.99	9.41	6.82	7.91	6.60	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	5.00	5.50	4.09	3.55	1.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	19.61	19.26	22.27	20.62	19.81	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	11.67	11.29	11.82	12.90	13.68	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
PERSHING LLC (PERS)	0.12	0.00	0.00	0.00	4.72	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	6.49	6.67	4.09	6.29	5.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable 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)
UBS SECURITIES (UBSS)	6.90	6.76	6.36	7.60	6.60	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects

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## AUGUST 2025

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### Option Contracts

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	37.34	5.14	29.98	27.54

#### 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 Marketable 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)	33.95	32.48	31.96	31.98	38.46	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
DASH FINANCIAL OPTION ATS (DASH)	18.49	23.26	18.56	14.13	16.73	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	0.42	0.57	3.09	0.18	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JNOP (JNOP)	0.05	0.14	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	27.86	22.55	29.90	36.93	24.81	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	19.23	20.99	16.49	16.78	20.00	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 % 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	85.45	3.28	9.60	1.67

## Venue

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Limit Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC (CDRG)	26.39	26.47	29.51	22.13	40.32	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	12.86	12.78	13.11	13.45	12.90	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
HRT FINANCIAL LP (HRTF)	12.13	12.24	12.30	12.61	3.23	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
ICRS (ICRS)	0.03	0.03	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	5.00	5.23	3.28	4.48	0.00	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	16.51	15.99	19.67	20.73	12.90	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	12.48	12.84	9.84	10.36	11.29	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable 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)
PERSHING FRACTIONAL SHARE (PFRA)	0.19	0.22	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	6.78	6.61	4.92	7.84	12.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	7.61	7.59	7.38	8.40	4.84	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	79.32	2.70	15.44	2.54

## 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)	23.73	24.39	16.07	20.88	28.57	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.59	17.38	17.41	18.84	16.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	1.27	1.07	3.13	2.19	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	9.93	10.67	5.80	6.57	11.43	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.12	0.15	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	4.17	4.26	2.68	4.30	1.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	19.45	18.57	28.57	22.44	19.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	12.18	12.36	14.73	11.73	6.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.99	5.82	5.36	7.04	5.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	5.35	5.24	6.25	6.02	3.81	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 % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	26.25	6.90	32.74	34.11

##### 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 Marketable Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC (CDRG)	36.09	35.90	37.33	37.50	34.64	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
DASH FINANCIAL OPTION ATS (DASH)	16.78	21.72	18.67	13.62	15.63	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	0.87	0.88	1.33	0.00	1.62	0.00	0.0000	0.00	0.0000	0.00	0.00	0.0000
JNOP (JNOP)	0.69	1.05	0.00	1.26	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	26.34	21.19	18.67	30.06	28.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	19.22	19.26	24.00	17.56	19.81	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects

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