Marex Capital Markets Inc. CNFR - Held NMS Stocks and Options Order Routing Public Report Generated on Fri Jul 18 2025 16:07:15 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2025

S&P 500 Summary) Stocks												
Non-Directe as % of All		Market Orde Non-Directe		Marketable Limit Orders as % of Non- Directed Orders	Orders		Other Orders as % of Non-Directed Orders						
	0.00		0.00	0.00		0.00	0.00						
/enues						•	<u>'</u>						
Venue - Non- directed	Non- Directed	Market Orders	Marketal		Other Orders	Net Payment	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment	Net Payment Pa
Order Flow Material As		(%)	(%)	Limit Orders (%)	(%)	Paid/Received fo Market Orders(USD)	Property of the control of the contr	Received for Marketable Limit Orders(USD)	Received for Marketable Limit Orders(cents per hundred shares)	Received for Non- Marketable Limit Orders(USD)	Received for Non- Marketable Limit Orders(cents per hundred shares)	Paid/Received for Other Orders(USD)	Orders(cents)
Order Flow Material As April 20	spects: 025 500 Sto		(%)	Limit Orders	Non-Ma Orders	Market Orders(USD)	Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Other	Received for Ot Orders(cents p hundred share
April 20 Non-S&F Summary Non-Directe	spects: 025 500 Sto	ocks	(%)	Limit Orders (%) Marketable Limit Orders as % of Non-	Non-Ma Orders	Market Orders(USD)	Orders(cents per hundred shares)	Marketable Limit	Marketable Limit Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Other	Orders(cents p
April 20 Jon-S&Fummary Non-Directed	spects: 025 P 500 Sto	ocks	rs as % of	Marketable Limit Orders as % of Non- Directed Orders	Non-Ma Orders	Market Orders(USD)	Orders(cents per hundred shares) Other Orders as % of Non-Directed Orders	Marketable Limit	Marketable Limit Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Other	Orders(cents

April 2025

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	26.20	0.00	0.00	0.00	26.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-174.7500	-2.8713
CBOE GLOBAL MARKETS INC. (CBOE)	23.01	0.00	0.00	0.00	23.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-65.4600	-3.0000
NYSE ARCA OPTIONS (ARCA)	22.38	0.00	0.00	0.00	22.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-83.3100	-3.0000
ISE MERCURY, LLC (MCRY)	11.34	0.00	0.00	0.00	11.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-55.7400	-3.0000
BOX OPTIONS EXCHANGE (XBOX)	3.57	0.00	0.00	0.00	3.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-16.3200	-2.5782
CBOE EDGX OPTIONS EXCHANGE (EDGX)	3.25	0.00	0.00	0.00	3.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.9600	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	2.38	0.00	0.00	0.00	2.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.9500	-3.0000
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	2.30	0.00	0.00	0.00	2.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.5000	-3.0000
NASDAQ OPTIONS MARKET (NSDQ)	1.90	0.00	0.00	0.00	1.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.5600	-3.0000
NYSE AMEX OPTIONS (AMEX)	1.19	0.00	0.00	0.00	1.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.3500	-3.0000
MIAX SAPPHIRE, LLC (SPHR)	0.47	0.00	0.00	0.00	0.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.5400	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.39	0.00	0.00	0.00	0.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.8900	-3.0000
MIAX EMERALD, LLC (EMLD)	0.39	0.00	0.00	0.00	0.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.7300	-3.0000
CBOE BZX OPTIONS EXCHANGE (BATS)	0.31	0.00	0.00	0.00	0.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.9900	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.31	0.00	0.00	0.00	0.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.1400	-3.0000
NASDAQ OMX BX OPTIONS (XBXO)	0.31	0.00	0.00	0.00	0.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3900	-3.0000
MEMX LLC OPTIONS (MXOP)	0.23	0.00	0.00	0.00	0.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.1900	-3.0000
MIAX PEARL, LLC (EPRL)	0.07	0.00	0.00	0.00	0.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0600	-3.0000

Material Aspects:

MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is an execution sexual provides prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE GLOBAL MARKETS INC. (CBOE):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NYSE ARCA OPTIONS (ARCA):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

ISE MERCURY, LLC (MCRY):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

BOX OPTIONS EXCHANGE (XBOX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE EDGX OPTIONS EXCHANGE (EDGX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfinancial.com/rule-606/.

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker.

DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

PHILADELPHIA OPTIONS EXCHANGE (PHLX):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NASDAQ OPTIONS MARKET (NSDQ):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NYSE AMEX OPTIONS (AMEX):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX SAPPHIRE, LLC (SPHR):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13, 01). DASH is an executing Broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfinancial.com/rule-606/.

ISE GEMINI EXCHANGE (GMNI):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX EMERALD, LLC (EMLD):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE BZX OPTIONS EXCHANGE (BATS):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE C2 OPTIONS EXCHANGE (C2OX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NASDAO OMX BX OPTIONS (XBXO)

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MEMX LLC OPTIONS (MXOP)

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX PEARL, LLC (EPRL):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13, O1). DASH is an execution grow broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfaracial.com/rule-606/.

May 2025

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
I	0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non- directed Order Flow	Non- Directed Orders Orders (%) (%)		Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
--	---	--	---	------------------------	---	---	--	--	---	---	--	--

Material Aspects:

May 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non- directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
--	--------------------------------	-------------------------	-----------------------------------	---	------------------------	---	---	--	--	---	---	--	--

Material Aspects:

May 2025

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
NYSE ARCA OPTIONS (ARCA)	37.25	0.00	0.00	0.00	37.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-108.6900	-2.8550
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	24.88	0.00	0.00	0.00	24.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-96.3300	-3.0000
CBOE GLOBAL MARKETS INC. (CBOE)	16.08	0.00	0.00	0.00	16.08	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-26.2500	-2.6596
ISE MERCURY, LLC (MCRY)	7.13	0.00	0.00	0.00	7.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-20.3400	-3.0000
BOX OPTIONS EXCHANGE (XBOX)	4.85	0.00	0.00	0.00	4.85	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.5900	-3.0000
CBOE EDGX OPTIONS EXCHANGE (EDGX)	3.18	0.00	0.00	0.00	3.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.5500	-3.0000
MIAX SAPPHIRE, LLC (SPHR)	1.66	0.00	0.00	0.00	1.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.7900	-3.0000
NASDAQ OPTIONS MARKET (NSDQ)	1.36	0.00	0.00	0.00	1.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.8100	-3.0000
CBOE BZX OPTIONS EXCHANGE (BATS)	0.91	0.00	0.00	0.00	0.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.7200	-0.6990
NASDAQ OMX BX OPTIONS (XBXO)	0.75	0.00	0.00	0.00	0.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.8100	-3.0000
MIAX PEARL, LLC (EPRL)	0.60	0.00	0.00	0.00	0.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.0500	-3.0000
MIAX EMERALD, LLC (EMLD)	0.45	0.00	0.00	0.00	0.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.4300	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.30	0.00	0.00	0.00	0.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.6300	-3.0000
MEMX LLC OPTIONS (MXOP)	0.30	0.00	0.00	0.00	0.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.1100	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	0.15	0.00	0.00	0.00	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.1800	-3.0000
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	0.15	0.00	0.00	0.00	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2100	-3.0000

Material Aspects:

NYSE ARCA OPTIONS (ARCA)

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE GLOBAL MARKETS INC. (CBOE):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most receive any volume of the pays and the pays a

ISE MERCURY, LLC (MCRY):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing Broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfancial.com/rule-606/.

BOX OPTIONS EXCHANGE (XBOX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE EDGX OPTIONS EXCHANGE (EDGX):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (Sc Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX SAPPHIRE, LLC (SPHR):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NASDAQ OPTIONS MARKET (NSDQ):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13, Option Order Report, Question 13, Option DASH is an executing Broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfinancial.com/rule-606/.

CBOE BZX OPTIONS EXCHANGE (BATS):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfancial.com/rule-606/.

NASDAQ OMX BX OPTIONS (XBXO):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX PEARL, LLC (EPRL):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX EMERALD, LLC (EMLD)

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

ISE GEMINI EXCHANGE (GMNI):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfancial.com/rule-606/.

MEMX LLC OPTIONS (MXOP):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 14, Option Order Report, Question 15, Option Order Report, Question 15, Option Order Report, Question 16, Option Order

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

PHILADELPHIA OPTIONS EXCHANGE (PHLX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maritain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

June 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non- directed Order Flow		Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
--	--	-------------------------	-----------------------------------	---	------------------------	---	---	--	--	---	---	--	--

Material Aspects:

June 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
0.00	0.00	0.00	0.00	0.00

Venues

Materia	l Aspects:
---------	------------

June 2025

Options Summary

Non-Directed Orders as % of No

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
NYSE ARCA OPTIONS (ARCA)	30.47	0.00	0.00	0.00	30.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-35.7600	-2.5254
CBOE GLOBAL MARKETS INC. (CBOE)	22.84	0.00	0.00	0.00	22.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-40.9500	-2.2389
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	20.47	0.00	0.00	0.00	20.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-60.7500	-2.5041
CBOE BZX OPTIONS EXCHANGE (BATS)	9.26	0.00	0.00	0.00	9.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0600	-0.0160
ISE MERCURY, LLC (MCRY)	4.95	0.00	0.00	0.00	4.95	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9.5400	-3.0000
BOX OPTIONS EXCHANGE (XBOX)	3.44	0.00	0.00	0.00	3.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12.9600	-2.0539
CBOE EDGX OPTIONS EXCHANGE (EDGX)	2.37	0.00	0.00	0.00	2.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.0900	-2.9712
MIAX SAPPHIRE, LLC (SPHR)	1.50	0.00	0.00	0.00	1.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13.9800	-2.9808
NASDAQ OPTIONS MARKET (NSDQ)	1.29	0.00	0.00	0.00	1.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.4400	-2.5479
MEMX LLC OPTIONS (MXOP)	0.64	0.00	0.00	0.00	0.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.1400	-2.5333
MIAX PEARL, LLC (EPRL)	0.64	0.00	0.00	0.00	0.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.7400	-2.3200
MIAX EMERALD, LLC (EMLD)	0.43	0.00	0.00	0.00	0.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.8600	-3.0000

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)
NASDAQ OMX BX OPTIONS (XBXO)	0.43	0.00	0.00	0.00	0.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.1400	-3.0000
NYSE AMEX OPTIONS (AMEX)	0.43	0.00	0.00	0.00	0.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5400	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.21	0.00	0.00	0.00	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.2600	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	0.21	0.00	0.00	0.00	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2100	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.21	0.00	0.00	0.00	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3300	-3.0000
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	0.21	0.00	0.00	0.00	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0300	-3.0000

Material Aspects:

NYSE ARCA OPTIONS (ARCA):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE GLOBAL MARKETS INC. (CBOE):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE BZX OPTIONS EXCHANGE (BATS)

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

ISE MERCURY, LLC (MCRY)

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

BOX OPTIONS EXCHANGE (XBOX):

This report (CNFR) is specify to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE EDGX OPTIONS EXCHANGE (EDGX):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX SAPPHIRE, LLC (SPHR):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13, 01). DASH is an executing Broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfinancial.com/rule-606/.

NASDAQ OPTIONS MARKET (NSDQ):

This report (CNFR) is specife to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MEMX LLC OPTIONS (MXOP):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX PEARL, LLC (EPRL):

This report (CNFR) is specifc to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

MIAX EMERALD, LLC (EMLD):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NASDAO OMX BX OPTIONS (XBXO)

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

NYSE AMEX OPTIONS (AMEX)

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

CBOE C2 OPTIONS EXCHANGE (C2OX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing Broker. Dash determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (Sc Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

ISE GEMINI EXCHANGE (GMNI):

This report (CNFR) is specife to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (SEC Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.

PHILADELPHIA OPTIONS EXCHANGE (PHLX):

This report (CNFR) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Pershing LLC, the clearing frm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing frm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Marex Prime has a relationship with Dash Financial Technologies LLC (DASH), referred to as Executing Broker. DASH is a Consolidator which send orders to an Options Exchange for execution (See Rule 606 FAQ, Issue 13, Option Order Report, Question 13.01). DASH is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. Marex Prime does not maintain any relationship with any exchange or venue where the Firm receives volume discounts. Marex Prime does not receive any volume discounts or rebates passed to it by DASH. Marex Prime pays a fat execution fee of \$0.05 per Options contract to DASH as the Executing Broker. DASH's most recent report pursuant to SEC Rule 606 is available at https://dashfnancial.com/rule-606/.