Marex Capital Markets Inc. NPTP - Held NMS Stocks and Options Order Routing Public Report Generated on Mon Oct 20 2025 12:01:10 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2025

July	2025
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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

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	
0.00	0.00	0.00	0.00	0.00	

Venues

Venue - Non- directed Order Flow	Non- Directed Order 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)
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Material Aspects:

July 2025

Options Summary

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

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)	67.15	0.00	0.00	0.00	67.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-487.3500	-3.0000
CBOE GLOBAL MARKETS INC. (CBOE)	6.50	0.00	0.00	0.00	6.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-90.0600	-3.0000
CBOE BZX OPTIONS EXCHANGE (BATS)	5.73	0.00	0.00	0.00	5.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-26.3700	-3.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	4.06	0.00	0.00	0.00	4.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-224.1000	-3.0000
CBOE EDGX OPTIONS EXCHANGE (EDGX)	3.91	0.00	0.00	0.00	3.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-21.0300	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	3.56	0.00	0.00	0.00	3.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-21.7200	-3.0000
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	2.84	0.00	0.00	0.00	2.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12.3300	-3.0000
BOX OPTIONS EXCHANGE (XBOX)	1.85	0.00	0.00	0.00	1.85	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-64.7700	-3.0000
ISE MERCURY, LLC (MCRY)	0.89	0.00	0.00	0.00	0.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-30.9900	-3.0000
MIAX SAPPHIRE, LLC (SPHR)	0.89	0.00	0.00	0.00	0.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-43.0200	-3.0000
MEMX LLC OPTIONS (MXOP)	0.48	0.00	0.00	0.00	0.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.7100	-3.0000
NASDAQ OMX BX OPTIONS (XBXO)	0.45	0.00	0.00	0.00	0.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-26.9100	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.35	0.00	0.00	0.00	0.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-24.6600	-3.0000
NASDAQ OPTIONS MARKET (NSDQ)	0.33	0.00	0.00	0.00	0.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13.1400	-3.0000
NYSE AMEX OPTIONS (AMEX)	0.33	0.00	0.00	0.00	0.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.7000	-3.0000
MIAX PEARL, LLC (EPRL)	0.28	0.00	0.00	0.00	0.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.4600	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.22	0.00	0.00	0.00	0.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7.6500	-3.0000
MIAX EMERALD, LLC (EMLD)	0.18	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.3400	-3.0000

Material Aspects:

NYSE ARCA OPTIONS (ARCA):

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CBOE GLOBAL MARKETS INC. (CBOE):

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CBOE BZX OPTIONS EXCHANGE (BATS):

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MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

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CBOE EDGX OPTIONS EXCHANGE (EDGX):

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INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

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PHILADELPHIA OPTIONS EXCHANGE (PHLX):

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BOX OPTIONS EXCHANGE (XBOX):

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ISE MERCURY, LLC (MCRY):

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MIAX SAPPHIRE, LLC (SPHR):

MEMX LLC OPTIONS (MXOP):

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NASDAQ OMX BX OPTIONS (XBXO):

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CBOE C2 OPTIONS EXCHANGE (C2OX):

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NASDAO OPTIONS MARKET (NSDO):

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NYSE AMEX OPTIONS (AMEX):

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MIAX PEARL LLC (EPRL):

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ISE GEMINI EXCHANGE (GMNI):

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MIAX EMERALD, LLC (EMLD):

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August 2025

Summary	
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	Non-Directed Orders as % of All Orders	% of All Orders 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 (%) (%)	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)	
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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
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)
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Material Aspects:

August 2025

Options Summary

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

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)
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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)	71.00	0.00	0.00	0.00	71.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-494.9400	-3.0000
CBOE GLOBAL MARKETS INC. (CBOE)	7.21	0.00	0.00	0.00	7.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-57.9600	-3.0000
CBOE BZX OPTIONS EXCHANGE (BATS)	6.64	0.00	0.00	0.00	6.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17.3400	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	3.17	0.00	0.00	0.00	3.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9.6000	-3.0000
CBOE EDGX OPTIONS EXCHANGE (EDGX)	3.13	0.00	0.00	0.00	3.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.5600	-3.0000
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	2.70	0.00	0.00	0.00	2.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.8300	-3.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	2.61	0.00	0.00	0.00	2.61	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-71.3100	-3.0000
BOX OPTIONS EXCHANGE (XBOX)	1.22	0.00	0.00	0.00	1.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14.4900	-3.0000
MIAX SAPPHIRE, LLC (SPHR)	0.83	0.00	0.00	0.00	0.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-24.4200	-3.0000
ISE MERCURY, LLC (MCRY)	0.74	0.00	0.00	0.00	0.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-20.7600	-3.0000
NYSE AMEX OPTIONS (AMEX)	0.23	0.00	0.00	0.00	0.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.8300	-3.0000
NASDAQ OMX BX OPTIONS (XBXO)	0.12	0.00	0.00	0.00	0.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.5900	-3.0000
MEMX LLC OPTIONS (MXOP)	0.10	0.00	0.00	0.00	0.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.0800	-3.0000
MIAX PEARL, LLC (EPRL)	0.10	0.00	0.00	0.00	0.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.6200	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.07	0.00	0.00	0.00	0.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.8400	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.05	0.00	0.00	0.00	0.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3900	-3.0000
NASDAQ OPTIONS MARKET (NSDQ)	0.05	0.00	0.00	0.00	0.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5100	-3.0000
MIAX EMERALD, LLC (EMLD)	0.03	0.00	0.00	0.00	0.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0900	-3.0000

Material Aspects:

NVSE ARCA OPTIONS (ARCA)

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CBOE GLOBAL MARKETS INC. (CBOE):

CBOE BZX OPTIONS EXCHANGE (BATS):

This report (NPTP) 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 flat 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 (NPTP) 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 flat 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):

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PHILADELPHIA OPTIONS EXCHANGE (PHLX):

This report (NPTP) 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 flat 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):

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BOX OPTIONS EXCHANGE (XBOX)

This report (NPTP) 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 flat 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 (NPTP) 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 flat 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 (NPTP) 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. So. 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 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 flat 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/.

NYSE AMEX OPTIONS (AMEX):

This report (NPTP) 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 flat 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):

MEMX LLC OPTIONS (MXOP):

This report (NPTP) 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 flat 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):

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CBOE C2 OPTIONS EXCHANGE (C2OX):

This report (NPTP) 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 flat 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):

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NASDAO OPTIONS MARKET (NSDO):

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MIAX EMERALD LLC (EMLD)

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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
0.00	0.00	0.00	0.00	0.00

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)
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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
I	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)
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Material Aspects:

September 2025

Options Summary

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

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)	84.39	0.00	0.00	0.00	84.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-652.5300	-3.0000
CBOE BZX OPTIONS EXCHANGE (BATS)	3.49	0.00	0.00	0.00	3.49	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11.6100	-2.8526
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	2.70	0.00	0.00	0.00	2.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-70.5000	-3.0000
CBOE GLOBAL MARKETS INC. (CBOE)	2.67	0.00	0.00	0.00	2.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-34.6200	-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)
BOX OPTIONS EXCHANGE (XBOX)	1.38	0.00	0.00	0.00	1.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17.3100	-3.0000
CBOE EDGX OPTIONS EXCHANGE (EDGX)	1.34	0.00	0.00	0.00	1.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.6800	-3.0000
MIAX SAPPHIRE, LLC (SPHR)	1.10	0.00	0.00	0.00	1.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-31.5600	-3.0000
ISE MERCURY, LLC (MCRY)	0.80	0.00	0.00	0.00	0.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13.7400	-3.0000
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	0.65	0.00	0.00	0.00	0.65	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.7200	-3.0000
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	0.42	0.00	0.00	0.00	0.42	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.0800	-3.0000
NYSE AMEX OPTIONS (AMEX)	0.26	0.00	0.00	0.00	0.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.4800	-3.0000
NASDAQ OMX BX OPTIONS (XBXO)	0.22	0.00	0.00	0.00	0.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.1000	-3.0000
NASDAQ OPTIONS MARKET (NSDQ)	0.22	0.00	0.00	0.00	0.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.1800	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.18	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.2600	-3.0000
MEMX LLC OPTIONS (MXOP)	0.13	0.00	0.00	0.00	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.6700	-3.0000
MIAX PEARL, LLC (EPRL)	0.03	0.00	0.00	0.00	0.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5100	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.01	0.00	0.00	0.00	0.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.4700	-3.0000
MIAX EMERALD, LLC (EMLD)	0.01	0.00	0.00	0.00	0.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3600	-3.0000

Material Aspects:

NYSE ARCA OPTIONS (ARCA):

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CBOE BZX OPTIONS EXCHANGE (BATS):

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MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

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CBOE GLOBAL MARKETS INC. (CBOE):

BOX OPTIONS EXCHANGE (XBOX):

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CBOE EDGX OPTIONS EXCHANGE (EDGX):

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MIAX SAPPHIRE, LLC (SPHR):

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ISE MERCURY, LLC (MCRY):

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INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

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PHILADEL PHIA OPTIONS EXCHANGE (PHI X):

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NYSE AMEX OPTIONS (AMEX)

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NASDAQ OMX BX OPTIONS (XBXO):

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NASDAQ OPTIONS MARKET (NSDQ):

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CBOE C2 OPTIONS EXCHANGE (C2OX):

MEMX LLC OPTIONS (MXOP):

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MIAX PEARL, LLC (EPRL):

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ISE GEMINI EXCHANGE (GMNI):

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MIAX EMERALD, LLC (EMLD):

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