

Marex Capital Markets Inc. NPNT - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Jan 21 2026 13:17:06 GMT-0500 (Eastern Standard Time)

4th Quarter, 2025

October 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	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:

October 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:

October 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	1.97	7.40	90.63

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)
CBOE FX NDFS (CBOE)	22.16	0.00	30.47	3.66	23.46	0.0000	0.0000	-133.4400	-3.0000	-26.8200	-3.0000	-447.6000	-5.0118
INTERNATIONAL SECURITIES EXCHANGE, LLC - EQUITIES (XISE)	19.02	0.00	3.23	0.00	20.92	0.0000	0.0000	-16.0800	-3.0000	0.0000	0.0000	-342.1300	-3.6025
PHILADELPHIA STOCK EXCHANGE (XPHL)	17.79	0.00	0.00	0.00	19.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-212.5700	-2.9977
CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO)	16.64	0.00	12.69	0.00	18.08	0.0000	0.0000	-8.6700	-3.0000	0.0000	0.0000	-147.9300	-2.9897
ARCHIPELAGO TRADING SERVICES, INC. (ARCO)	14.86	0.00	0.00	81.40	9.76	0.0000	0.0000	0.0000	0.0000	-1,115.0700	-2.9998	-253.2600	-3.7817
NYSE AMEX OPTIONS (AMXO)	3.98	0.00	0.00	0.00	4.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-47.2500	-3.0000
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	2.50	0.00	20.46	3.14	2.06	0.0000	0.0000	-137.5200	-2.9967	-90.9000	-2.9784	-188.8100	-2.8786
CBOE BZX U.S. EQUITIES EXCHANGE (BATS)	0.96	0.00	0.00	10.78	0.18	0.0000	0.0000	0.0000	0.0000	-48.1500	-3.0000	-71.7100	-8.0573
BOX OPTIONS EXCHANGE (XBOX)	0.90	0.00	21.50	0.03	0.52	0.0000	0.0000	-136.8000	-2.9987	-0.3000	-3.0000	-49.0900	-3.0209
ISE MERCURY, LLC (MCRY)	0.37	0.00	9.58	0.00	0.20	0.0000	0.0000	-43.0500	-3.0000	0.0000	0.0000	-24.7500	-2.9186
MIAX SAPPHIRE, LLC (SPHR)	0.24	0.00	0.00	0.00	0.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-56.5800	-3.0000
NASDAQ EXECUTION SERVICES, LLC. (XNDQ)	0.19	0.00	0.00	0.69	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-433.7300	-23.0830
NASDAQ OMX BX OPTIONS (XBXO)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-40.7700	-2.9890
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.08	0.00	0.00	0.00	0.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-73.9800	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.07	0.00	2.07	0.13	0.02	0.0000	0.0000	-13.6200	-3.0000	-7.2000	-3.0000	-125.1200	-54.1645
MEMX LLC OPTIONS (MEMX)	0.07	0.00	0.00	0.00	0.08	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-39.7200	-3.0000
MIAX EMERALD, LLC (EMLD)	0.07	0.00	0.00	0.17	0.06	0.0000	0.0000	0.0000	0.0000	-0.1500	-3.0000	-9.3300	-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)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--	---	--	---	--	---	---	--

Material Aspects:

November 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:

November 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	2.21	11.24	86.54

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)
CBOE GLOBAL MARKETS INC. (CBOE)	18.61	0.00	27.75	0.61	20.61	0.0000	0.0000	-69.0600	-2.9767	-8.7300	-3.0000	-117.3600	-2.9369
INTERNATIONAL SECURITIES EXCHANGE, LLC - EQUITIES (XISE)	18.14	0.00	3.99	0.00	20.95	0.0000	0.0000	-26.0700	-3.0000	0.0000	0.0000	-220.6500	-2.9789
PHILADELPHIA STOCK EXCHANGE (XPHL)	17.75	0.00	0.00	0.00	20.51	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-156.9900	-2.9886
Archipelago Trading Services, Inc. (ARCO)	17.46	0.00	0.00	83.59	9.32	0.0000	0.0000	0.0000	0.0000	-634.8900	-3.0000	-145.6600	-2.9971

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)
CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO)	16.86	0.00	13.96	0.00	19.12	0.0000	0.0000	-6.8400	-3.0000	0.0000	0.0000	-118.0200	-2.9939
NYSE AMEX OPTIONS (AMXO)	4.22	0.00	0.00	0.00	4.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-24.3600	-2.9853
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	2.83	0.00	23.28	3.58	2.21	0.0000	0.0000	-47.6400	-3.0000	-79.0200	-2.9441	-204.6100	-2.9014
CBOE BZX U.S. EQUITIES EXCHANGE (BATS)	1.43	0.00	0.00	11.18	0.20	0.0000	0.0000	0.0000	0.0000	-36.0900	-3.0000	-17.9400	-3.0000
BOX OPTIONS EXCHANGE (XBOX)	1.08	0.00	16.40	0.13	0.81	0.0000	0.0000	-37.1700	-3.0000	-5.5500	-3.0000	-23.2700	-2.9344
ISE MERCURY, LLC (MCRY)	0.54	0.00	11.08	0.00	0.34	0.0000	0.0000	-68.9400	-3.0000	0.0000	0.0000	-28.5300	-2.9412
MIAX SAPPHIRE, LLC (SPHR)	0.29	0.00	0.00	0.00	0.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-70.0500	-3.0000
NASDAQ OPTIONS MARKET (XNDQ)	0.21	0.00	0.00	0.91	0.13	0.0000	0.0000	0.0000	0.0000	-2.1600	-3.0000	-13.7400	-3.0000
MEMX LLC OPTIONS (MEMX)	0.12	0.00	0.00	0.00	0.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14.7900	-3.0000
NASDAQ OMX BX OPTIONS (XBXO)	0.11	0.00	0.00	0.00	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-20.1000	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.10	0.00	0.00	0.00	0.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-52.5900	-2.9796
MIAX PEARL, LLC (MPRL)	0.10	0.00	0.00	0.00	0.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-18.5300	-3.0832
ISE GEMINI EXCHANGE (GMNI)	0.08	0.00	3.54	0.00	0.00	0.0000	0.0000	-13.6200	-3.0000	0.0000	0.0000	-0.0300	-3.0000
MIAX EMERALD, LLC (EMLD)	0.06	0.00	0.00	0.00	0.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.4200	-3.0000
New York Stock Exchange (NYSE)	0.01	0.00	0.00	0.00	0.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.1800	-4.3704

Material Aspects:

CBOE GLOBAL MARKETS INC. (CBOE):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule752

INTERNATIONAL SECURITIES EXCHANGE, LLC - EQUITIES (XISE):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule765

PHILADELPHIA STOCK EXCHANGE (XPHL):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule767

Archipelago Trading Services, Inc. (ARCO):

MIAX PEARL, LLC (MPRL):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), 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. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule759

ISE GEMINI EXCHANGE (GMNI):
This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), 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. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule755

MIAX EMERALD, LLC (EMLD):
This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), 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. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule754

New York Stock Exchange (NYSE):
This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), 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. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule760

December 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	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:

December 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)
NASDAQ OMX BX OPTIONS (XBXX)	0.17	0.00	0.00	0.00	0.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-18.4500	-3.0000
MEMX LLC OPTIONS (MEMX)	0.14	0.00	0.00	0.00	0.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-21.7200	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.09	0.00	0.00	0.04	0.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17.6700	-3.0000
MIAX PEARL, LLC (MPRL)	0.09	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.0700	-3.0000
ISE GEMINI EXCHANGE (GMNI)	0.05	0.00	1.46	0.00	0.00	0.0000	0.0000	-4.9800	-3.0000	0.0000	0.0000	0.0000	0.0000
MIAX EMERALD, LLC (EMLD)	0.03	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5100	-3.0000

Material Aspects:

NYSE ARCA OPTIONS (ARCO):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule769

INTERNATIONAL SECURITIES EXCHANGE, LLC - EQUITIES (XISE):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule784

CBOE GLOBAL MARKETS INC. (CBOE):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule772

PHILADELPHIA STOCK EXCHANGE (XPHL):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule786

CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule773

NYSE AMEX OPTIONS (AMXO):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule768

CBOE BZX U.S. EQUITIES EXCHANGE (BATS):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits. where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule770

MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

This report (NPNT) is specific to Marex Prime customers (formerly Cowen and Company LLC) whose accounts are introduced to Goldman Sachs & Co. LLC (Goldman Sachs), the clearing firm. A separate report has been issued that applies to Marex Prime customers whose accounts are carried by other clearing firm(s). Marex Capital Markets Inc. (Marex Prime) primarily provides prime brokerage services to Institutional Clients. Goldman Sachs is an executing broker for the Firms transactions. Marex Prime does not direct orders to Exchanges for execution as Goldman Sachs determines where to route an order for execution. Marex Prime is charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates and ISE spread credits, where applicable. The Firm is charged \$0.25/contract. Goldman Sachs & Co. LLCs most recent report pursuant to SEC Rule 606(a) is available at: www.goldmansachs.com/compliance-rule774