Iscm - Held NMS Stocks and Options Order Routing Public Report Generated on Wed Oct 8 2025 06:25:59 GMT-05:00 (Central Daylight Time)

3rd Quarter, 2025

July 2025

S&P 500 Stocks

Summary

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

Venues

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

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-	Market	Marketable	Non-	Other	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment
Non-directed	Directed	Orders	Limit Orders	Marketable	Orders	Paid/Received	Paid/	Paid/	Paid/	Paid/	Paid/	Paid/	Paid/
Order Flow	Orders (%)	(%)	(%)	Limit Orders	(%)	for	Received for	Received for	Received for	Received for	Received for	Received for	Received for
		` '	, ,	(%)	, ,	Market	Market	Marketable Limit	Marketable Limit	Non-	Non-	Other	Other
				, ,		Orders(USD)	Orders(cents	Orders(USD)	Orders(cents	Marketable Limit	Marketable Limit	Orders(USD)	Orders(cents
						` ′	per	, ,	per	Orders(USD)	Orders(cents	• •	per
							hundred shares)		hundred shares)	` '	per		hundred shares)
							· ·		, i		hundred shares)		, i

Material Aspects

July 2025

Option Contracts

Summary

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	Non-Directed Orders	Market Orders as % of	Marketable Limit	Non-Marketable Limit	Other Orders as % of
	as % of All Orders	Non-Directed Orders	Orders as % of Non- Directed Orders	Orders as % of Non- Directed Orders	Non-Directed Orders
- 1	0.00	0.00	0.00	0.00	0.00

Venues

Non	/enue - n-directed der 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)	Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
								nunarea snares)		nunarea snares)	per hundred shares)		nunarea snares)

Material Aspects

August 2025

S&P 500 Stocks

Summary

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

Venues

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

Material Aspects

August 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	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(cents per hundred shares)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
NSDQ (NSDQ)	50.00	0.00	0.00	0.00	50.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ATMC (ATMC)	50.00	0.00	0.00	0.00	50.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects NSDQ (NSDQ):

ATMC (ATMC):

August 2025

Option Contracts

Summary

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

Venues

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

Material Aspects

September 2025

S&P 500 Stocks

Summary

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

Venues

Venue -	Non-	Market	Marketable	Non-	Other	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment
Non-directed	Directed	Orders	Limit Orders	Marketable	Orders	Paid/Received	Paid/	Paid/	Paid/	Paid/	Paid/	Paid/	Paid/
Order Flow	Orders (%)	(%)	(%)	Limit Orders	(%)	for	Received for	Received for	Received for	Received for	Received for	Received for	Received for
				(%)		Market	Market	Marketable Limit	Marketable Limit	Non-	Non-	Other	Other
				` '		Orders(USD)	Orders(cents	Orders(USD)	Orders(cents	Marketable Limit	Marketable Limit	Orders(USD)	Orders(cents
						, , ,	per	, ,	per	Orders(USD)	Orders(cents		per
							hundred shares)		hundred shares)		per		hundred shares)
							, and the second		,		hundred shares)		, i

Material Aspects

September 2025

Non-S&P 500 Stocks

Summary

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

Venues

ſ	Venue -	Non-	Market	Marketable	Non-	Other	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment
- 1	Non-directed	Directed	Orders	Limit Orders	Marketable	Orders	Paid/Received	Paid/	Paid/	Paid/	Paid/	Paid/	Paid/	Paid/
	Order Flow	Orders (%)	(%)	(%)	Limit Orders	(%)	for	Received for	Received for	Received for	Received for	Received for	Received for	Received for
					(%)		Market	Market	Marketable Limit	Marketable Limit	Non-	Non-	Other	Other
					` '		Orders(USD)	Orders(cents	Orders(USD)	Orders(cents	Marketable Limit	Marketable Limit	Orders(USD)	Orders(cents
							, , ,	per	, ,	per	Orders(USD)	Orders(cents		per
								hundred shares)		hundred shares)		per		hundred shares)
								, and the second		,		hundred shares)		, i

Material Aspects

September 2025

Option Contracts

Summary

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0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects