UMB FINANCIAL SERVICES, INC. - Held NMS Stocks and Options Order Routing Public Report Generated on Mon Jul 14 2025 08:37:54 GMT

2nd Quarter, 2025

9.63 65 9.33 63 7.70 52 2.22 15 0.59 4 0.44 0

9.76 9.46 7.81 2.25 0.60

0.00

0.00 0.00 0.00 0.00 0.00

0.00

0.00 0.00 0.00 0.00 0.00

28.57

0.00 0.00 0.00 0.00 0.00

0.00

S&P 500 Stocks														
Summary			Non-Marketable											
Non-Directed Total Non-Directed Orders as % of All Orders Orders Total Market Or	Market Orders as % of Non-Directed Total Marketable rders Orders Limit Orders	Marketable Limit Orders as % of Non- Directed Orders Total Non-Marketable Limit Orders	Limit Orders as % Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
929 100.00	913 98.28	2 0.22	14 1.	.51 (	0.0	0								
Venues														
							Net Payment Paid/Received for	Net Payment Paid/Received for	Net Payment Paid/Received for	Net Payment Paid/Received for	Net Payment Paid/Received for		Net Payment	
Venue - Non- Non-Directed Non-Directed directed Order Flow Orders Orders(%)	Market Orders Market Orders(%)	Marketable Limit Orders Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Net Payment Paid/Received Other Orders(%) Market Orders		Marketable Limit Orders(USD)	Marketable Limit Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents	Net Payment Paid/Received for Other Orders(USD)	Paid/Received for Other Orders(cents per hundred shares)	
Citadel Securities	29.50 300 29.9		0.00	3 13.04		0 0.00	0	0	0	0	) 0		0	
G1 Execution Services,														
LLC(ETMM) 220 2 VIRTU Americas,	21.42 218 21.7		33.33	1 4.35		0 0.00	0				0	0		
LLC(NITE) 204 1 National Financial	19.86 202 20.1	8 1	33.33	1 4.38		0 0.00	0	0	0	0	0	0	0	
	10.03 102 10.1	9 1	33.33	0 0.00		0 0.00	0	0	0	0	0		0	
	7.69 79 7.8	9 0	0.00	0 0.00		0 0.00	0	0	0	0	0		0	
LP(HRTF) 70 Two Sigma	6.82 67 6.6	9 0	0.00	3 13.04		0 0.00	0	0	0	0	0	0	0	
Securities,	3.02 30 3.0	10 0	0.00	1 4.38		0 0.00	0	0	0	0 1	0		. 0	
NASDAQ Execution Services, LLC(NSDQ) 8 New York Stock	0.78 0 0.0	0 0	0.00	8 34.78		0 0.00	0	0	0	0	0	0	0	
Exchange(NYSE) 3 UBS Securities,	0.29 0 0.0	0 0	0.00	3 13.04		0 0.00	0	0	0	0	0		0	
LLC(UBSS) 3	0.29 3 0.3	0	0.00	0 0.00		0.00	0	0	0	0	0	0	0	
April 2025														
Non-S&P 500 Stocks Summary														
Non-Directed Total Non-Directed Orders as % of All	Market Orders as % of Non-Directed Total Marketable	Marketable Limit Orders as % of Non-	Non-Marketable Limit Orders as % Non-Directed	of	Other Orders as % of Non-Directed									
Orders Orders Total Market Or	rders Orders Limit Orders 565 92.32 1	Directed Orders Total Non-Marketable Limit Orders	Orders	Total Other Orders	Orders	6								
Venues 100.00			*		0.1									
							Net Payment		Net Payment		Net Payment			
						Net Payment	Paid/Received for Market	Paid/Received for	Paid/Received for Marketable Limit	Net Payment Paid/Received for	Paid/Received for Non-Marketable	Net Payment	Net Payment Paid/Received for	
Venue - Non- Non-Directed Non-Directed directed Order Flow Orders Orders(%)	Market Orders Market Orders(%)	Marketable Limit Orders Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Paid/Received Other Orders(%) Market Orders	for Orders(cents per (USD) hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)	Paid/Received for Other Orders(USD)	Other Orders(cents per hundred shares)	
Citadel Securities LLC(CDRG) 188 2	22.71 181 25.2	5	13.89	1 1.37		1 100.00	0	0	0	0	0		0	
National Financial Services LLC(XSTM) 180 2	21.74 165 22.9	15	41.67	0 0.00		0 0.00	0	0	0	0			. 0	
G1 Execution Services,														
VIRTU Americas.	18.00 144 20.0		8.33	2 2.74		0 0.00	0	0	0	0	0	0	0	
Jane Street Capital,	15.82 125 17.4		13.89	1 1.37		0 0.00	0	0	0	0	0		0	
HRT FINANCIAL	5.68 45 6.2 4.59 36 5.0		2.78	0 0.00		0 0.00	0	0	0	0				
LP(HRTF) 38	4.59 36 5.0	1 2	5.56	0 0.00	'	0 0.00	U	0	0	0	, ,		0	
NASDAQ Execution Services, LLC(NSDQ) 38	4.59 0 0.0	10 0	0.00	38 52.08		0 0.00	0	0	0	0			. 0	
Choe EDGX US Equities														
Two Sigma	2.54 0 0.0	0	0.00	21 28.77	,	0 0.00	0	0	0	0	0	0	0	
	2.42 20 2.7	9 0	0.00	0 0.00		0 0.00	0	0	0	0	0		0	
Instinet BlockCross(BLKX) 7	0.85 2 0.2	18 5	13.89	0 0.00		0 0.00	0	0	0	0	0		0	
April 2025														
Option Contracts														
Summary			Non-Marketable											
Non-Directed Total Non-Directed Orders as % of All Orders Orders Total Market Or	Market Orders as % of Non-Directed Total Marketable	Marketable Limit Orders as % of Non- Directed Orders Total Non-Marketable Limit Orders	Limit Orders as % Non-Directed Orders		Other Orders as % of Non-Directed									
Orders Orders Total Market Or 18 100.00	rders Orders Limit Orders 13 72.22	Directed Orders Total Non-Marketable Limit Orders 2 11.11	Orders 3 16.	Fotal Other Orders		0								
Venues														
							Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for		Net Payment	
Venue - Non- Non-Directed Non-Directed		Marketable Limit	Non-Marketable	Non-Marketable		Net Payment Paid/Received	Market	Paid/Received for Marketable Limit	Marketable Limit Orders(cents per	Paid/Received for Non-Marketable	Non-Marketable Limit Orders(cents	Net Payment Paid/Received for	Paid/Received for Other Orders(cents	
directed Order Flow Orders Orders(%) Dash Financial	Market Orders Market Orders(%)	Orders Marketable Limit Orders(%)	Limit Orders	Limit Orders(%)	Other Orders	Other Orders(%) Market Orders	(USD) hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Other Orders(USD)	per hundred shares)	
Technologies LLC(DASH) 7 3	38.89 3 23.0	18 2	100.00	2 66.67	,	0 0.00	0	0	0	0	0		0	
Citadel Securities LLC(CDRG) 4 2 Morgan Stanley &	22.22 3 23.0	0 8	0.00	1 33.33		0.00	0	0	0	0	0	0	0	
Company	16.67 3 23.0	18 0	0.00	0 0.00	,	0 0.00	0	0	0	0			. 0	
Susquehanna Capital							•			,				
Group(SUSQ) 3 1	16.67 3 23.0	0	0.00	0 0.00		0 0.00	0	0	0	0	0	0	0	
Wolverine Execution Services LLC(WEXX) 1			0.00										. 0	
LLC(WEXX) 1	5.56 1 7.6	9 0	0.00	0 0.00	,	0 0.00	0	0	0	0	0	e	. 0	
May 2025														
S&P 500 Stocks Summary														
Non-Directed	Market Orders as %	Marketable Limit	Non-Marketable Limit Orders as % Non-Directed	of	Other Orders as %									
Total Non-Directed Orders as % of All Orders Orders Total Market Or	rders Orders Limit Orders	Orders as % of Non- Directed Orders Total Non-Marketable Limit Orders	Orders	Total Other Orders	of Non-Directed Orders									
618 100.00	611 98.87	0 0.00	5 0.	.81 2	0.3	2								
Venues														
						Net Payment	Net Payment Paid/Received for Market	Net Payment	Net Payment Paid/Received for Marketable Limit	Net Payment Paid/Received for	Net Payment Paid/Received for	Not Days	Net Payment Paid/Received for	
Venue - Non- Non-Directed Non-Directed directed Order Flow Orders Orders(%)	Market Orders Market Orders(%)	Marketable Limit Orders Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Paid/Received	Market for Orders(cents per (USD) hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per hundred shares)	Paid/Received for Non-Marketable Limit Orders(USD)	Non-Marketable Limit Orders(cents per hundred shares)	Paid/Received for	Paid/Received for Other Orders(cents per hundred shares)	
Citadel Securities LLC(CDRG) 181 2	26.81 180 27.0		0.00	1 14.25		0 0.00	0	0	0	0	0			
VIRTU Americas, LLC(NITE) 150 2	22.22 148 22.2		0.00	0 0.00		2 100.00	0	0	0	0 1			. 0	
G1 Execution Services,									_	_				
LLC(ETMM) 139 2	20.59 139 20.8	17 0	0.00	0 0.00		0 0.00	0	0	0	0	0		0	

Non-Directed			Market Orders as %		Marketable Limit		Limit Orders as	Other Orders as %				
Total Non-Directed Orders as % of All						Orders as % of Non-		Non-Directed		of Non-Directed		
Orders	Orders		<b>Total Market Orders</b>	Orders	Limit Orders	Directed Orders	Total Non-Marketable Limit Orders	Orders	Total Other Orders	Orders		
51	0	100.00	479	93.92	12	2.35	1	8	3.53	1	0.20	

Venue - Non- Non-Directed directed Order Flow Orders	Non-Directs Orders(%)	ed Market Order	s Market Ords	Marketable Lim	iit Marketable Limit Orders(%)		ion-Marketable imit Orders	Non-Marketab Limit Orders(%		Other Order	Paid	Payment I/Received for ket Orders(USI	Net Payment Paid/Received for Market Orders(cents per D) 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 share:	Net Payment Paid/Received for () Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred share	its
National Financial Services LLC(XSTM) Citadel Securities	195	27.54	181	27.68	14	56.00		0	0.00	0	0.00		0	0	0	0	0	0	0	0
LLC(CDRG) VIRTU Americas,	162	22.88	155	23.70	7	28.00		0	0.00	0	0.00		0	0	0	0	0	0	0	0
LLC(NITE) G1 Execution	118	16.67	115	17.58	2	8.00		0	0.00	1	100.00		0	0	0	0	0	0	0	0
Services, LLC(ETMM) HRT FINANCIAL	114	16.10	112	17.13	2	8.00		0	0.00	0	0.00		0	0	0	0	0	0	0	0
LP(HRTF) Jane Street Capital,	42	5.93	42	6.42	0	0.00			0.00	0	0.00		0	0	0	0	0	0	0	0
LLC(JNST)	35	4.94	35	5.35	0	0.00		0	0.00	0	0.00		0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	13	1.84	0	0.00	0	0.00	1	13	16.43	0	0.00		0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS) Choe EDGX US	9	1.27	9	1.38	0	0.00		0	0.00	0	0.00		0	0	0	0	0	0	0	0
Equities Exchange(EDGX)	8	1.13	0	0.00	0	0.00		8	18.57	0	0.00		0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	4	0.56	4	0.61	0	0.00		0	0.00	0	0.00		0	0	0	0	0	0	0	0

Option Contracts
Summary

Non-Discreted Manket Orders at K
Total Mon-Descend Orders as K All Orders as K
Total Mon-Descend Orders as K All Orders as K All Orders as K
Total Mon-Descend Orders as K All Orders And Manket Orders as K
Total Mon-Descend Orders as K All Orders And Manket Orders And Manket

Venue - Non- Non-Direr directed Order Flow Orders Dash Financial		Non-Directed Orders(%)	Market Orders	Market Orde	Marketable Limi rs(%) Orders	t Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketa Limit Orders		Other Orders(%)	Net Payment Paid/Received for Market Orders(USI		Net Payment Paid/Received for Marketable Limit Orders(USD)	Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for Non-Marketable		Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per hundred shares	
Technologies LLC(DASH)	4	2	8.57	2	28.57	0	0.00	2	33.33	0 0	0.00	0	0 (	) (	0	0	0		0
Wolverine Execution Services LLC(WEXX)	4	2	8.57	1	14.29	1	100.00	2	33.33	0 0	0.00	0	0 (	) (	0 (	o 0	0		0
Susquehanna Capital Group(SUSQ)	3	2	1.43	2	28.57	0	0.00	1	16.67	0 0	0.00	0 (	0 (	) (	0 (	0	0		0
Citadel Securities LLC(CDRG) Jane Street Capital,	2	1	4.29	1	14.29	0	0.00	1	16.67	0 0	0.00	0	0 (		0	0	0		0
LLC(INST)	1		7.14	1	14.29	0	0.00	0	0.00	0 0	0.00	0 1	0 0	) (	0 1		0		0

ected Order Flow Orders	Non-Directed Orders(%)		Market Order		it Marketable Limit Orders(%)					Other Orders(		Market or Orders(cents per	Net Payment Paid/Received for Marketable Limit Orders(USD)	Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)				
	223	28.23	223	28.66	0	0.00			0.00	0	0.00	0	0	0	0	0 0			n
(NITE)	176	22.28	176	22.62	0	0.00			0.00	0	0.00	0	0	0	0	0 0			0
										_					_				
	144	18.23	142	18.25	1	50.00	1	1 1	0.00	0	0.00	0	0	0	0	0 (			j
	110	13.92	110	14.14	0	0.00			0.00	0	0.00	0	0	0	0	0 (			0
vices LLC(XSTM)	75	9.49	75	9.64	0	0.00	0		0.00	0	0.00	0	0	0	0	0 0			0
	36	4.56	35	4.50	0	0.00	1	1 1	0.00	0	0.00	0	0	0	0	0 0			0
	9	1.14	9	1.16	0	0.00			0.00	0	0.00	0	0	0	0	0 0			0
urities,		4.04		4.00		0.00					0.00								
		1.01		1.03	0	0.00	,	,	0.00	0	0.00	U	0	0	0				,
	6	0.76	0	0.00	1	50.00		5 5	0.00	0	0.00	0	0	0	0	0 (			0
oe EDGX US																			
	2	0.25	0	0.00	0	0.00	2	2 2	0.00	0	0.00	0	0	0	0	0 (			a
	non - Non- Nano-Directed Secret Order From Orders of Secret Orders Orders of Secret Orders Or	Sector Ober From Orders  Sector Ober From Orders  170 America, 170 Ame	Name   Name	Name	Sector Observing	Native Charles   Orders   Or	Sector Order From Confess	Accordance   Control   C	Accordance   Control   C	Secretario from Conferen Orderino Order	Sector Order from Confere Conf	Non-Nice   Non-Nice	Part   Part	Part   Part	Part   Part	Part   Part	Part   Part	Part   Part	Part   Part

Venue - Non- Non-Directed directed Order Flow Orders	Non-Directer Orders(%)	d Market Orders	Market Orde	Marketable Limiters(%) Orders	t Marketable Limit Orders(%)		on-Marketable imit Orders	Non-Marketabl		Other Orders(%	Net Payment Paid/Received for Market Orders(U	Paid/Received for Market r Orders(cents per SD) hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Limit Orders(cents		Net Payment Paid/Received for Other Orders(cents per hundred shares)	
National Financial Services LLC(XSTM)	152	25.63	144	27.07	8	47.06		0	0.00	0	0.00	0	0	0	0	0 (	0	a .	0
Citadel Securities LLC(CDRG)	151	25.46	142	26.69	5	29.41		4	9.30	0	0.00	0	0	0	0	0 0	0	٠,	0
VIRTU Americas, LLC(NITE)	88	14.84	85	15.98	1	5.88		2	4.65	0	0.00	0	0	0	0	0 0	0		0
G1 Execution Services,																			
LLC(ETMM) HRT FINANCIAL LP(HRTF)	72 59	9.95	72 56	13.53	0	0.00 17.65			0.00		0.00	0	0	0	0		0		0
Jane Street Capital, LLC(JNST)	18	3.04	18	3.38	0	0.00			0.00		0.00	0	0		0				0
New York Stock Exchange(NYSE)	16	2.70	0	0.00	0	0.00			7.21		0.00	0	0	0	0	0 (			0
Choe EDGX US Equities																			
Exchange(EDGX) Two Sigma	13	2.19	0	0.00	0	0.00	1	3 :	0.23	0	0.00	0	0	0	0	0 (	0		0
Securities, LLC(SOHO)	8	1.35	8	1.50	0	0.00		0	0.00	0	0.00	0	0	0	0	0 0	0	) (	0
UBS Securities, LLC(UBSS)	6	1.01	5	0.94	0	0.00		0	0.00	1 10	10.00	0	0	0	0	0 0	0	) (	0

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Venue - Non- directed Order Flo	Non-Directed	Non-Directed Orders(%)	f Market Orders	Market Order	Marketable Limi	t Marketable Limit Orders!%)	Non-Marketable Limit Orders	Non-Marketal		Other Orders/N		Net Payment Paid/Received for Market Orders(cents per	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)	Limit Orders(cents	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent: per hundred share:	
Citadel Securities		Orderação	market Orders	market Older	is(n) Graeis	marketable Limit Orders(20)	Dillit Olders	Limit Ordera)	o) Controllers	Other Orderst,	of market Graenatos	D) nanarea marea)	Orders(OSO)	nunarea anarea;	Dillit Granisjosoj	per manured anales	, outer orderatory	per monureu amares	
LLC(CDRG)		3	37.50	3	42.86	0	0.00	0	0.00	0	0.00	0	n	n	n	0		1	0
Susquehanna																			
Capital																			
Group(SUSQ)		3	37.50	3	42.86	0	0.00	0	0.00	0	0.00	0	0	0	0	0 (	) (	)	0
Dash Financial																			
Technologies																			
LLC(DASH)		2	25.00	1	14.29	1	100.00	0	0.00	0	0.00	0	U	0	U	0 1		,	0