

2nd Quarter, 2025

S&P 500 Stocks Summary

Venues

Non-S&P 500 Stocks Summary

Venues

Venue - Non-Directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Citadel Securities LLC(CDBG)	748	31.17	741	31.63	7	29.17	0	0.00	0	0.00	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	586	24.42	575	24.54	9	37.50	2	6.06	0	0.00	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	533	22.21	527	22.49	5	20.83	1	3.03	0	0.00	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	198	8.25	197	8.41	0	0.00	1	3.03	0	0.00	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	191	7.96	189	8.07	2	8.33	0	0.00	0	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	80	3.33	80	3.41	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	24	1.00	23	0.98	1	4.17	0	0.00	0	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	21	0.88	0	0.00	0	0.00	21	63.64	0	0.00	0	0	0	0	0	0	0

UBS Securities, LLC(UBSS)	11	0.46	11	0.47	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Clow EDGX US Equities Exchange(EDGX)	3	0.13	0	0.00	0	0.00	3	9.09	0	0.00	0	0	0	0	0	0	0	0

April 2025

Option Contracts
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
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May 2025

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
225	100.00	221	98.22	0	0.00	3	1.33	1	0.44

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Citadel Securities LLC(CDRG)	68	27.64	66	29.86	0	0.00	2	8.33	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	53	21.54	52	23.53	0	0.00	1	4.17	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	52	21.14	51	23.08	0	0.00	0	0.00	1	100.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	24	9.76	23	10.41	0	0.00	1	4.17	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	21	8.54	21	9.50	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	20	8.13	0	0.00	0	0.00	20	83.33	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	5	2.03	5	2.26	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	1.22	3	1.36	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

May 2025

Non-S&P 500
Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
1,200	100.00	1,177	98.08	16	1.33	7	0.58	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Citadel Securities LLC(CDRG)	401	33.28	396	33.62	5	0.42	29.41	0	0.00	0	0.00	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	268	22.24	261	22.16	5	0.42	29.41	2	20.00	0	0.00	0	0	0	0	0	0	0

VIRTU Americas, LLC(NITE)	259	21.49	254	21.56	4	23.53	1	10.00	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	119	9.88	119	10.10	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	110	9.13	108	9.17	2	11.76	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	33	2.74	33	2.80	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	6	0.50	6	0.51	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	4	0.33	0	0.00	0	0.00	4	40.00	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLKX)	2	0.17	1	0.08	1	5.88	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	2	0.17	0	0.00	0	0.00	2	20.00	0	0.00	0	0	0	0	0	0	0	0

May 2025

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00		0	0.00	0	0.00	0	0.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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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June 2025

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
215	100.00		212	98.60	2	0.93	1	0.47	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Citadel Securities LLC(CDRG)	73	32.16	73	34.43	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	45	19.82	45	21.23	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	41	18.06	41	19.34	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	38	16.74	38	17.92	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	14	6.17	0	0.00	2		100.00	12	92.31	0	0.00	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	11	4.85	11	5.19	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	3	1.32	3	1.42	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Members Exchange(MEMX)	1	0.44	0	0.00	0		0.00	1	7.69	0	0.00	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	1	0.44	1	0.47	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0

June 2025

Non-S&P 500

Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
858	100.00	824	96.04	31	3.61	3	0.35	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Citadel Securities LLC(CDRG)	284	32.35	271	32.73	13		40.63	0	0.00	0	0.00	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE) G1 Execution Services, LLC(ETMM)	200	22.78	191	23.07	8		25.00	1	5.56	0	0.00	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	165	18.79	158	19.08	7		21.88	0	0.00	0	0.00	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	46	5.24	45	5.43	1		3.13	0	0.00	0	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	14	1.59	0	0.00	0		0.00	14	77.78	0	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	14	1.59	14	1.69	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	11	1.25	11	1.33	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Instinet BlockCross(BLKN)	7	0.80	6	0.72	1		3.13	0	0.00	0	0.00	0	0	0	0	0	0	0
Members Exchange(MEMX)	1	0.11	0	0.00	0		0.00	1	5.56	0	0.00	0	0	0	0	0	0	0

June 2025

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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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