

CFD INVESTMENTS, INC. - Held NMS
Stocks and Options Order Routing
Public Report
Generated on Tue Oct 14 2025
09:22:28 GMT-4 EDT
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
100.00	98.34	0.00	0.17	1.49

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)
Citadel Securities LLC(CDRG)	29.51	29.40	0.00	20.00	38.24	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	22.61	22.02	0.00	20.00	61.76	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	20.34	20.69	0.00	0.00	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	19.55	19.85	0.00	20.00	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	5.24	5.33	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1.57	1.60	0.00	0.00	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	1.00	1.02	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLXK)	0.09	0.09	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	0.04	0.00	0.00	20.00	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	0.04	0.00	0.00	20.00	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

VIRTU Americas, LLC(NITE)

We currently have no payment for order flow arrangements with any execution venues.

G1 Execution Services, LLC(ETMM)

We currently have no payment for order flow arrangements with any execution venues.

HRT FINANCIAL LP(HRTF)

We currently have no payment for order flow arrangements with any execution venues.

Jane Street Capital, LLC(JNST)

We currently have no payment for order flow arrangements with any execution venues.

Two Sigma Securities, LLC(SOHO)

We currently have no payment for order flow arrangements with any execution venues.

UBS Securities, LLC(UBSS)

We currently have no payment for order flow arrangements with any execution venues.

Instinet BlockCross(BLXK)

We currently have no payment for order flow arrangements with any execution venues.

Members Exchange(MEMX)

We currently have no payment for order flow arrangements with any execution venues.

NASDAQ Execution Services, LLC(NSDQ)

We currently have no payment for order flow arrangements with any execution venues.

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
100.00	97.63	0.22	0.72	1.43

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)
Citadel Securities LLC(CDRG)	28.84	29.43	61.54	4.13	23.94	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	24.29	24.10	15.38	4.13	73.24	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	19.66	20.44	0.00	1.65	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	17.85	18.53	0.00	2.48	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	4.81	4.99	7.69	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1.32	1.31	7.69	0.00	2.82	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	0.98	0.00	0.00	41.32	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	0.85	0.88	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Cboe RZX U.S. Equities Exchange(BATS)	0.61	0.00	7.69	24.79	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	0.32	0.00	0.00	13.22	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

VIRTU Americas, LLC(NITE)

We currently have no payment for order flow arrangements with any execution venues.

G1 Execution Services, LLC(ETMM)

We currently have no payment for order flow arrangements with any execution venues.

HRT FINANCIAL LP(HRTF)

We currently have no payment for order flow arrangements with any execution venues.

Jane Street Capital, LLC(JNST)

We currently have no payment for order flow arrangements with any execution venues.

Two Sigma Securities, LLC(SOHO)

We currently have no payment for order flow arrangements with any execution venues.
NASDAQ Execution Services, LLC(NSDQ)
We currently have no payment for order flow arrangements with any execution venues.
UBS Securities, LLC(UBSS)
We currently have no payment for order flow arrangements with any execution venues.
Cboe K1X U.S. Equities Exchange(K1X)
We currently have no payment for order flow arrangements with any execution venues.
Cboe EDGX US Equities Exchange(EDGX)
We currently have no payment for order flow arrangements with any execution venues.

July 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
100.00	14.81	11.11	74.07	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)
Citadel Securities LLC(CDRG)	40.00	25.00	33.33	42.42	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	27.50	50.00	33.33	24.24	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	22.50	25.00	0.00	24.24	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	10.00	0.00	33.33	9.09	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)
We currently have no payment for order flow arrangements with any execution venues.
Dash Financial Technologies LLC(DASH)
We currently have no payment for order flow arrangements with any execution venues.
Wolverine Execution Services LLC(WEXX)
We currently have no payment for order flow arrangements with any execution venues.
GLOBAL EXECUTION BROKERS, LP(GEBB)
We currently have no payment for order flow arrangements with any execution venues.

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
100.00	99.82	0.00	0.05	0.13

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)
Citadel Securities LLC(CDRG)	28.89	28.90	0.00	14.29	40.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(VITE)	21.73	21.72	0.00	0.00	60.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	20.78	20.84	0.00	0.00	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	20.70	20.76	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	4.39	4.40	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	2.88	2.89	0.00	0.00	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	0.41	0.41	0.00	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	0.13	0.00	0.00	71.43	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLCK)	0.08	0.08	0.00	0.00	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	0.03	0.00	0.00	14.29	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)
We currently have no payment for order flow arrangements with any execution venues.
VIRTU Americas, LLC(VITE)
We currently have no payment for order flow arrangements with any execution venues.
G1 Execution Services, LLC(ETMM)
We currently have no payment for order flow arrangements with any execution venues.
HRT FINANCIAL LP(HRTF)
We currently have no payment for order flow arrangements with any execution venues.
Jane Street Capital, LLC(JNST)
We currently have no payment for order flow arrangements with any execution venues.
Two Sigma Securities, LLC(SOHO)
We currently have no payment for order flow arrangements with any execution venues.
UBS Securities, LLC(UBSS)
We currently have no payment for order flow arrangements with any execution venues.
NASDAQ Execution Services, LLC(NSDQ)
We currently have no payment for order flow arrangements with any execution venues.
Instinet BlockCross(BLCK)
We currently have no payment for order flow arrangements with any execution venues.
New York Stock Exchange(NYSE)
We currently have no payment for order flow arrangements with any execution venues.

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	98.63	0.48	0.39	0.50

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)
Citadel Securities LLC(CDRG)	29.92	30.51	28.00	6.40	37.50	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	21.07	21.42	24.00	1.60	50.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	20.28	20.88	24.00	0.80	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	18.97	19.58	12.00	0.80	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(INST)	4.25	4.39	4.00	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	2.45	2.54	0.00	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1.05	0.00	0.00	41.60	0.00	0	0	0	0	0	0	0	0
Cboe BZX U.S. Equities Exchange(BATS)	0.73	0.00	0.00	28.80	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	0.45	0.40	0.00	0.00	12.50	0	0	0	0	0	0	0	0
Instinet													
BlockCross(BLUX)	0.32	0.29	8.00	0.00	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

VIRTU Americas, LLC(NITE)

We currently have no payment for order flow arrangements with any execution venues.

HRT FINANCIAL LP(HRTF)

We currently have no payment for order flow arrangements with any execution venues.

G1 Execution Services, LLC(ETMM)

We currently have no payment for order flow arrangements with any execution venues.

Jane Street Capital, LLC(INST)

We currently have no payment for order flow arrangements with any execution venues.

Two Sigma Securities, LLC(SOHO)

We currently have no payment for order flow arrangements with any execution venues.

NASDAQ Execution Services, LLC(NSDQ)

We currently have no payment for order flow arrangements with any execution venues.

Cboe BZX U.S. Equities Exchange(BATS)

We currently have no payment for order flow arrangements with any execution venues.

UBS Securities, LLC(UBSS)

We currently have no payment for order flow arrangements with any execution venues.

Instinet

We currently have no payment for order flow arrangements with any execution venues.

BlockCross(BLUX)

We currently have no payment for order flow arrangements with any execution venues.

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
100.00	0.00	0.00	100.00	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)
Citadel Securities LLC(CDRG)	44.12	0.00	100.00	42.42	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	29.41	0.00	0.00	30.30	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	20.59	0.00	0.00	21.21	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	5.88	0.00	0.00	6.06	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

Wolverine Execution Services LLC(WEXX)

We currently have no payment for order flow arrangements with any execution venues.

Dash Financial Technologies LLC(DASH)

We currently have no payment for order flow arrangements with any execution venues.

GLOBAL EXECUTION BROKERS, LP(GEBB)

We currently have no payment for order flow arrangements with any execution venues.

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
100.00	97.89	0.13	1.20	0.98

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)
HRT FINANCIAL LP(HRTF)	25.32	26.79	33.33	0.90	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	21.09	22.34	33.33	0.00	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	19.03	19.94	33.33	0.00	22.73	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	15.27	15.67	0.00	0.00	54.55	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(INST)	6.03	6.40	0.00	0.00	0.00	0	0	0	0	0	0	0	0

Two Sigma Securities, LLC(SOHO)	5.22	5.54	0.00	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3.81	0.00	0.00	80.18	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3.12	3.08	0.00	0.00	22.73	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	0.84	0.00	0.00	13.51	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	0.26	0.00	0.00	5.41	0.00	0	0	0	0	0	0	0	0

Material Aspects:

HRT FINANCIAL LP(HRTF)

We currently have no payment for order flow arrangements with any execution venues.

G1 Execution Services, LLC(ETMM)

We currently have no payment for order flow arrangements with any execution venues.

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

VIRTU Americas, LLC(NITE)

We currently have no payment for order flow arrangements with any execution venues.

Jane Street Capital, LLC(JNST)

We currently have no payment for order flow arrangements with any execution venues.

Two Sigma Securities, LLC(SOHO)

We currently have no payment for order flow arrangements with any execution venues.

NASDAQ Execution Services, LLC(NSDQ)

We currently have no payment for order flow arrangements with any execution venues.

UBS Securities, LLC(UBSS)

We currently have no payment for order flow arrangements with any execution venues.

Cboe EDGX US Equities Exchange(EDGX)

We currently have no payment for order flow arrangements with any execution venues.

Members Exchange(MEMX)

We currently have no payment for order flow arrangements with any execution venues.

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
100.00	97.37	0.57	0.40	1.67

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(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)
HRT FINANCIAL LP(HRTF)	26.86	27.98	30.00	1.11	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	20.46	20.21	15.00	12.22	49.15	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	19.88	20.68	20.00	2.22	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	16.81	16.71	15.00	1.11	47.46	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	5.47	5.65	15.00	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	4.53	4.69	5.00	0.00	1.69	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3.53	3.68	0.00	0.00	1.69	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1.19	0.00	0.00	47.78	0.00	0	0	0	0	0	0	0	0
Cboe RZX U.S. Equities Exchange(BATS)	0.66	0.00	0.00	26.67	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLCK)	0.30	0.32	0.00	0.00	0.00	0	0	0	0	0	0	0	0

Material Aspects:

HRT FINANCIAL LP(HRTF)

We currently have no payment for order flow arrangements with any execution venues.

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

G1 Execution Services, LLC(ETMM)

We currently have no payment for order flow arrangements with any execution venues.

VIRTU Americas, LLC(NITE)

We currently have no payment for order flow arrangements with any execution venues.

Jane Street Capital, LLC(JNST)

We currently have no payment for order flow arrangements with any execution venues.

Two Sigma Securities, LLC(SOHO)

We currently have no payment for order flow arrangements with any execution venues.

UBS Securities, LLC(UBSS)

We currently have no payment for order flow arrangements with any execution venues.

NASDAQ Execution Services, LLC(NSDQ)

We currently have no payment for order flow arrangements with any execution venues.

Cboe RZX U.S. Equities Exchange(BATS)

We currently have no payment for order flow arrangements with any execution venues.

Instinet BlockCross(BLCK)

We currently have no payment for order flow arrangements with any execution venues.

September 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
100.00	23.08	11.54	65.38	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(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)	41.03	0.00	100.00	42.86	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	26.92	16.67	0.00	28.57	0.00	0	0	0	0	0	0	0	0

Dash Financial Technologies LLC(DASH)	23.08	33.33	0.00	22.86	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	5.13	33.33	0.00	2.86	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	3.85	16.67	0.00	2.86	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC(CDRG)

We currently have no payment for order flow arrangements with any execution venues.

Wolverine Execution Services LLC(WEXX)

We currently have no payment for order flow arrangements with any execution venues.

Dash Financial Technologies LLC(DASH)

We currently have no payment for order flow arrangements with any execution venues.

GLOBAL EXECUTION BROKERS, LP(GEBB)

We currently have no payment for order flow arrangements with any execution venues.

Jane Street Capital, LLC(JNST)

We currently have no payment for order flow arrangements with any execution venues.