Tradition Securities and Derivatives - Held NMS Stocks and Options Order Routing Public Report Generated on Thu Oct 02 2025 12:29:46 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2025

S&P 500 Summary	Stocks												
Non-Directe as % of All		Market Orde Non-Directe		Marketable Limit Orders as % of Non- Directed Orders	Orders		ther Orders as % of on-Directed Orders						
	0.00		0.00	0.00		0.00	0.00						
/enues	-												
Venue - Non-	Non- Directed	Market Orders	Marketab		Other	Net Payment	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Mat Daymant Daid/	Mat Daymant	Net Payment Paid
directed Order Flow Material As January		(%)	Limit Orde	Limit Orders (%)	Orders (%)	Paid/Received for Market Orders(USD)	Received for Market Orders(cents per hundred shares)	Received for Marketable Limit Orders(USD)	Received for Marketable Limit Orders(cents per hundred shares)	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)	Received for Oth Orders(cents pe
Order Flow Material As	spects: y 2025 - 500 Sto			Limit Orders	(%)	Paid/Received for Market Orders(USD)	Received for Market Orders(cents per	Received for Marketable Limit	Received for Marketable Limit Orders(cents per	Received for Non- Marketable Limit	Received for Non- Marketable Limit Orders(cents per	Paid/Received for Other	Received for Oth Orders(cents pe
Alaterial As January Non-S&P	spects: y 2025 2 500 Ste	ocks	(%)	Limit Orders (%)	Non-M:	Paid/Received for Market Orders(USD)	Received for Market Orders(cents per hundred shares)	Received for Marketable Limit	Received for Marketable Limit Orders(cents per	Received for Non- Marketable Limit	Received for Non- Marketable Limit Orders(cents per	Paid/Received for Other	Received for Oth Orders(cents pe hundred shares
Material As January Non-S&P Summary Non-Directe	spects: y 2025 2 500 Ste	(%)	(%)	Limit Orders (%) Marketable Limit Orders as % of Non-	Non-Morders	Paid/Received for Market Orders(USD) arketable Limit S as % of Non-Non-Non-Non-Non-Non-Non-Non-Non-Non-	Received for Market Orders(cents per hundred shares)	Received for Marketable Limit	Received for Marketable Limit Orders(cents per	Received for Non- Marketable Limit	Received for Non- Marketable Limit Orders(cents per	Paid/Received for Other	Received for Oth Orders(cents pe
Material As January Non-S&P Summary Non-Directe	spects: y 2025 500 Stored Orders	(%)	rs as % of	Marketable Limit Orders as % of Non- Directed Orders	Non-Morders	Paid/Received for Market Orders(USD) arketable Limit s as % of Noncted Orders	Received for Market Orders(cents per hundred shares) ther Orders as % of on-Directed Orders	Received for Marketable Limit	Received for Marketable Limit Orders(cents per	Received for Non- Marketable Limit	Received for Non- Marketable Limit Orders(cents per	Paid/Received for Other	Received for Oth Orders(cents pe

January 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	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(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)
American Stock Exchange (AMEX)	31.78	0.00	0.00	0.00	31.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9,693.8300	-0.8535
Philadelphia Stock Exchange (PHLX)	22.03	0.00	0.00	0.00	22.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	29,713.9780	2.0934
NYSE ARCA Options (ARCA)	19.93	0.00	0.00	0.00	19.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-103.9072	-0.1666
MATRIX EXECUTIONS, LLC (RSKY)	12.29	0.00	0.00	0.00	12.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	29.2600	0.0770
CBOE FX NDFS (CBOE)	8.31	0.00	0.00	0.00	8.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-32,889.0000	-8.5383

Material Aspects:

American Stock Exchange (AMEX):

The NYSE American has a tiered pricing/payment schedule which is detailed on their webiste: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

Philadelphia Stock Exchange (PHLX):

Tradition routes single and complex option orders to Nasdaq PHLX for QCC execution, the best execution considerations are determined at the firm before choosing which venue to execute the cross. The Nasdaq PHLX has a tiered pricing/payment schedule which is detailed on their webiste: https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7

NYSE ARCA Options (ARCA)

The NYSE Arca has a tiered pricing/payment schedule which is detailed on their webiste: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

MATRIX EXECUTIONS, LLC (RSKY):

Tradition routes single and multileg option orders to Matrix Executions to cross, the best execution considerations are determined at the firm before choosing which venue to execute the cross.

CBOE FX NDFS (CBOE)

The CBOE Exchange has a tiered pricing/payment schedule which is detailed on their webiste: https://www.cboe.com/us/options/membership/fee_schedule/

February 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 A	spects:												
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February 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

	enue -	Non-	Market	Marketable	Non-	Other	Net Payment	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment	Net Payment Paid/
N	Non-	Directed	Orders	Limit Orders	Marketable	Orders	Paid/Received for	Received for Market	Received for	Received for	Received for Non-	Received for Non-	Paid/Received for	Received for Other
dir	rected	Orders (%)	(%)	(%)	Limit Orders	(%)	Market	Orders(cents per	Marketable Limit	Marketable Limit	Marketable Limit	Marketable Limit	Other	Orders(cents per
0	Order	` '	, ,	, ,	(%)		Orders(USD)	hundred shares)	Orders(USD)	Orders(cents per	Orders(USD)	Orders(cents per	Orders(USD)	hundred shares)
F	Flow				, ,		` ′		` '	hundred shares)	, ,	hundred shares)	` ′	ŕ

Material Aspects:

February 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	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(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)
American Stock Exchange (AMEX)	29.75	0.00	0.00	0.00	29.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6,681.5800	-0.4690
NYSE ARCA Options (ARCA)	26.44	0.00	0.00	0.00	26.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-202.3479	-0.2409

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)
Philadelphia Stock Exchange (PHLX)	18.23	0.00	0.00	0.00	18.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,189.7144	-0.2445
MATRIX EXECUTIONS, LLC (RSKY)	11.75	0.00	0.00	0.00	11.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	27.7970	0.0770
CBOE FX NDFS (CBOE)	9.31	0.00	0.00	0.00	9.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-43,377.5700	-9.8903

Material Aspects:

American Stock Exchange (AMEX):

The NYSE American has a tiered pricing/payment schedule which is detailed on their webiste: https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

NYSE ARCA Options (ARCA)

The NYSE Arca has a tiered pricing/payment schedule which is detailed on their webiste: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

Philadelphia Stock Exchange (PHLX):

Tradition routes single and complex option orders to Nasdaq PHLX for QCC execution, the best execution considerations are determined at the firm before choosing which venue to execute the cross. The Nasdaq PHLX has a tiered pricing/payment schedule which is detailed on their webiste: https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7

MATRIX EXECUTIONS, LLC (RSKY):

Tradition routes single and multileg option orders to Matrix Executions to cross, the best execution considerations are determined at the firm before choosing which venue to execute the cross.

CBOE FX NDFS (CBOE):

The CBOE Exchange has a tiered pricing/payment schedule which is detailed on their webiste: https://www.cboe.com/us/options/membership/fee_schedule/

March 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)	
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Material Aspects:

March 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)
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March 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	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(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)
NYSE ARCA Options (ARCA)	30.77	0.00	0.00	0.00	30.77	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-213.2148	-0.1817
American Stock Exchange (AMEX)	28.94	0.00	0.00	0.00	28.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7,704.5000	-0.5428
Philadelphia Stock Exchange (PHLX)	17.03	0.00	0.00	0.00	17.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-18,132.5006	-1.2244
CBOE FX NDFS (CBOE)	11.48	0.00	0.00	0.00	11.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-42,487.4200	-12.0868
MATRIX EXECUTIONS, LLC (RSKY)	7.87	0.00	0.00	0.00	7.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	22.7150	0.0770

Material Aspects:

NYSE ARCA Options (ARCA):
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American Stock Exchange (AMEX):

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CBOE FX NDFS (CBOE):

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MATRIX EXECUTIONS, LLC (RSKY):

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