July 2025

S&P 500 Stocks

Summary

			Market Orders as %		
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
45	100.00	45	100.00		0

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities				
LLC(CDRG)	15	27.78	15	27.78
VIRTU Americas,				
LLC(NITE)	15	27.78	15	27.78
National Financial				
Services LLC(XSTM)	9	16.67	9	16.67
HRT FINANCIAL				
LP(HRTF)	6	11.11	6	11.11
G1 Execution				
Services, LLC(ETMM)	5	9.26	5	9.26
Jane Street Capital,				
LLC(JNST)	3	5.56	3	5.56
UBS Securities,				
LLC(UBSS)	1	1.85	1	1.85

July 2025

Non-S&P 500 Stocks Summary

Total Non-Directed			Market Orders as % of Non-Directed	Total Marketable
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders
24	100.00	24	100.00	0

Venues

Venue - Non- directed Order Flow	Non-Directed Orders Orders(%)	d Market Orders	Mai	ket Orders(%)
VIRTU Americas, LLC(NITE)	8	25.81	8	25.81
National Financial	Ü	23.01	O	25.01
Services LLC(XSTM) Citadel Securities	8	25.81	8	25.81
LLC(CDRG)	5	16.13	5	16.13
HRT FINANCIAL LP(HRTF)	5	16.13	5	16.13
G1 Execution Services, LLC(ETMM) Two Sigma	4	12.90	4	12.90
Securities, LLC(SOHO)	1	3.23	1	3.23

July 2025

Option Contracts Summary

			Market Orders a	ıs %	
Total Non-Directed	Non-Directed Orde	ers	of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
(0.	00)	0.00	0

Venues

Venue - Non- Non-Directed

directed Order Flow Non-Directed Orders Orders(%) Market Orders Market Orders(%)

August 2025

S&P 500 Stocks

Summary

			Market Orders as %		
Total Non-Directed	Non-Directed Orders	5	of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
5	9 100.00	59	100.00		0

Venues

Venue - Non-	Non-Directed			
directed Order Flow	Non-Directed Orders Orders(%)	Market Orders	Market O	ders(%)
G1 Execution				
Services, LLC(ETMM)	15	22.06	15	22.06
VIRTU Americas,				
LLC(NITE)	13	19.12	13	19.12
Citadel Securities				
LLC(CDRG)	12	17.65	12	17.65
HRT FINANCIAL				
LP(HRTF)	11	16.18	11	16.18
National Financial				
Services LLC(XSTM)	11	16.18	11	16.18
Jane Street Capital,				
LLC(JNST)	3	4.41	3	4.41
Two Sigma				
Securities,				
LLC(SOHO)	2	2.94	2	2.94
UBS Securities ,				
LLC(UBSS)	1	1.47	1	1.47

August 2025

Non-S&P 500 Stocks Summary

			Market Orders as %		
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
29	100.00	29	100.0	0	0

Venues

Venue - Non-	1	Non-Directed		
directed Order Flow	Non-Directed Orders	Orders(%)	Market Orders	Market Orders(%)
National Financial				
Services LLC(XSTM)	24	45.28	24	45.28
VIRTU Americas,				
LLC(NITE)	11	20.75	11	20.75
Citadel Securities				
LLC(CDRG)	10	18.87	10	18.87
G1 Execution				
Services, LLC(ETMM)	5	9.43	5	9.43
Two Sigma				
Securities,				
LLC(SOHO)	2	3.77	2	3.77
HRT FINANCIAL				
LP(HRTF)	1	1.89	1	1.89

August 2025

Option Contracts
Summary

			Market Orders a	s %	
Total Non-Directed	Non-Directed Order	s	of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
(0.0	0 0		0.00	0

Venues

Venue - Non- Non-Directed

directed Order Flow Non-Directed Orders Orders(%) Market Orders Market Orders(%)

September 2025

S&P 500 Stocks Summary

Venues

Venue - Non- directed Order Flow	Non-Directed Orders (Non-Directed Orders(%)	Market Orders	Market Orders(%)
National Financial			F.4	00.70
Services LLC(XSTM) HRT FINANCIAL	54	36.73	54	36.73
LP(HRTF)	35	23.81	35	23.81
VIRTU Americas, LLC(NITE)	19	12.93	19	12.93
Citadel Securities LLC(CDRG)	16	10.88	16	10.88
Jane Street Capital, LLC(JNST)	10	6.80	10	6.80
G1 Execution				
Services, LLC(ETMM)	7	4.76	7	4.76
Instinet BlockCross(BLKX)	3	2.04	3	2.04

Two Sigma				
Securities,				
LLC(SOHO)	2	1.36	2	1.36
UBS Securities,				
LLC(UBSS)	1	0.68	1	0.68

September 2025

Non-S&P 500 Stocks Summary

			Market Orders as %		
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	
32	100.00	32	100.00	0	

Venues

	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
National Financial Services LLC(XSTM) VIRTU Americas,	27	45.76	27	45.76
LLC(NITE) HRT FINANCIAL	7	11.86	7	11.86
LP(HRTF) Citadel Securities	6	10.17	6	10.17
LLC(CDRG)	5	8.47	5	8.47
G1 Execution Services, LLC(ETMM) Two Sigma	5	8.47	5	8.47
Securities, LLC(SOHO) Jane Street Capital,	5	8.47	5	8.47
LLC(JNST) UBS Securities,	2	3.39	2	3.39
LLC(UBSS)	2	3.39	2	3.39

September 2025

Option Contracts
Summary

Venues

Venue - Non-Directed

directed Order Flow Non-Directed Orders Orders(%) Market Orders Market Orders(%)

STATE STREET GLOBAL MARKETS, LLC - Held NMS Stocks and Options Order Routing Public Report Generated on Tue Oct 14 2025 09:22:27 GMT-4 EDT

3rd Quarter, 2025

Marketable Limit
Orders as % of NonDirected Orders

Total Non-Marketable Limit Orders

0.00

Non-Marketable Limit Orders as % of Non-Directed Orders 0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders	
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0

Marketable Limit
Orders as % of NonDirected Orders Total Non-Marketable Limit Orders

0.00

Non-Marketable Limit Orders as % of Non-Directed Orders 0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders	
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0

Marketable Limit
Orders as % of NonDirected Orders

0.00

Non-Marketable
Limit Orders as % of
Non-Directed Orders

0.00

0
0.00

Marketable Limit Orders

Marketable Limit Orders(%)

Non-Marketable Limit Orders

Marketable Limit
Orders as % of NonDirected Orders To

Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders 0.00

0

0.00

Marketable Limit Non-Marketable Marketable Limit Orders(%) Orders **Limit Orders** 0 0.00 0 0 0.00 0 0.00 0 0 0.00 0 0.00 0 0.00 0 0 0.00 0 0 0.00

Marketable Limit
Orders as % of NonDirected Orders

Total Non-Marketable Limit Orders

0.00

Non-Marketable Limit Orders as % of Non-Directed Orders 0.00

0

Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders	
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0

Marketable Limit
Orders as % of NonDirected Orders

Total Non-Marketable Limit Orders

0.00

Non-Marketable
Limit Orders as % of
Non-Directed Orders
0 0.00

Marketable Limit
Orders

Marketable Limit Orders(%)

Non-Marketable Limit Orders

Marketable Limit
Orders as % of NonDirected Orders

0.00

Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders 0 0.00

Marketable Limit Non-Marketable Orders Marketable Limit Orders(%) **Limit Orders** 0 0.00 0 0 0.00 0 0 0.00 0 0 0.00 0 0.00 0 0 0.00 0

0.00

0

0	0.00	0
0	0.00	0

Marketable Limit
Orders as % of NonDirected Orders

0.00

Non-Marketable
Limit Orders as % of
Non-Directed Orders

Non-Directed Orders

0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)		Non-Marketable Limit Orders	
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0
	0	0.00		0

Marketable Limit
Orders as % of NonDirected Orders Total Non-Marketable Limit Orders

Non-Marketable
Limit Orders as % of
Non-Directed Orders
0 0.00

Marketable Limit
Orders Marketa

0.00

Marketable Limit Orders(%)

Non-Marketable Limit Orders

Total Other Orders S % of Non-Directed Orders

0 0.00

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)
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Other Orders as % of Total Other Orders Non-Directed Orders

0 0.00

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	
0.00		0	0.00	0		0
0.00		0	0.00	0		0
0.00		0	0.00	0		0
0.00		0	0.00	0		0
0.00		0	0.00	0		0
0.00		0	0.00	0		0

Other Orders as % of Total Other Orders Non-Directed Orders

0 0.00

				Net Payment
			Net Payment	Paid/Received for
Non-Marketable			Paid/Received for	Market Orders(cents
Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	per hundred shares)

Other Orders as % of Total Other Orders Non-Directed Orders

0 0.00

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD	Net Payment Paid/Received for Market Orders(cen per hundred share	
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0
0.00		0 0	0.00	0	0

Other Orders as % of Total Other Orders Non-Directed Orders
0 0.00

Non-Marketable Limit Orders(%)	Other Orders		Net Payment	Net Payment Paid/Received for Market Orders(cents per hundred shares)	
0.00	C	0.00	0	0	
0.00	C	0.00	0	0	
0.00	C	0.00	0	0	
0.00	C	0.00	0	0	
0.00	C	0.00	0	0	
0.00	C	0.00	0	0	

Other Orders as % of
Total Other Orders

Non-Directed Orders

0 0.00

				Net Payment
			Net Payment	Paid/Received for
Non-Marketable			Paid/Received for	Market Orders(cents
Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	per hundred shares)

Other Orders as % of Total Other Orders Non-Directed Orders

0 0.00

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USE	Net Payment Paid/Received for Market Orders(cen per hundred shares	
0.00		0 (0.00	0	0
0.00		0 (0.00	0	0
0.00		0 (0.00	0	0
0.00		0 (0.00	0	0
0.00		0 (0.00	0	0
0.00		0 (0.00	0	0
0.00		0 (0.00	0	0

0.00	0	0.00	0	0
0.00	0	0.00	0	0

Total Other Orders S % of Non-Directed Orders

0 0.00

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(US	Net Payment Paid/Received for Market Orders(cen D) per hundred share	
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0
0.00		0	0.00	0	0

Other Orders as % of Total Other Orders Non-Directed Orders

0 0.00

Net Payment

Non-Marketable

Limit Orders(%)

Net Payment

Paid/Received for

Paid/Received for

Market Orders(cents

Market Orders(USD)

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)	
	0		0		0		0		0
	0		0		0		0		0
	0		0		0		0		0
	0		0		0		0		0
	0		0		0		0		0
	0		0		0		0		0
	0		0		0		0		0

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)	
	0	0	0)	0
	0	0	0)	0
	0	0	0)	0
	0	0	0)	0
	0	0	0)	0
	0	0	0 ()	0

Paid/Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per hundred shares)	Paid/Received for Non-Marketable Limit Orders(USD)	Limit Orders(cents	Net Payment Paid/Received for) Other Orders(USD)	
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)	
	0	0	0	0 0	
	0	0	0	0 0	
	0	0	0	0 0	
	0	0	0	0 0	
	0	0	0	0 0	
	0	0	0	0 0	
		0	0	0 0	
	0	0	U	0	

Net Payment

Net Payment

Paid/Received for

Net Payment

Paid/Received for

Net Payment

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)	
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

	Net Payment		Net Payment	
Net Payment	Paid/Received for	Net Payment	Paid/Received for	
Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Net Payment
Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	Paid/Received for
Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Other Orders(USD)

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 i) Other Orders(USD	
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0

0	0	0	0	0
0	0	0	0	0

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)	
	0	0	0) (0
	0	0	0) (0
	0	0	0) (0
	0	0	0) (0
	0	0	0) (0
	0	0	0) (0
	0	0	0) (0
	0	0	0 () ()

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

Non-Marketable Net Payment
Limit Orders(cents Paid/Received for
per hundred shares) Other Orders(USD)

Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)

Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)

Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)