

Filters	Source	Frequency	Date	Report Type
nan	-ALL	Quarterly	2025-12	Options

## October

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
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MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
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## November

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)

## December

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)

Filters	Source	Frequency	Date	Report Type
nan	-ALL	Quarterly	2025-12	Other NMS

## October

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	9.94%	17.01%	34.20%	38.85%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	83.36%	0.93%	96.17%	99.18%	84.93%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	16.54%	99.07%	3.83%	0.82%	14.83%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
Othe	OTHE	0.00%	0.09%	0.00%	0.00%	0.00%	0.24%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	1076	107	183	368	418
GSCO	GOLDMAN SACHS & CO. LLC	0	897	1	176	365	355
VALR	VIRTU AMERICAS LLC	0	178	106	7	3	62
Othe	OTHE	0	1	0	0	0	1

## November

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	6.13%	13.53%	32.48%	47.86%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	77.64%	0.00%	97.89%	99.56%	66.96%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	22.08%	100.00%	2.11%	0.44%	32.44%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
Othe	OTHE	0.00%	0.28%	0.00%	0.00%	0.00%	0.60%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	702	43	95	228	336
GSCO	GOLDMAN SACHS & CO. LLC	0	545	0	93	227	225
VALR	VIRTU AMERICAS LLC	0	155	43	2	1	109
Othe	OTHE	0	2	0	0	0	2

## December

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	3.47%	4.44%	24.07%	68.03%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	90.93%	0.00%	98.25%	100.00%	91.87%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	8.26%	100.00%	1.75%	0.00%	6.93%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
Othe	OTHE	0.00%	0.82%	0.00%	0.00%	0.00%	1.20%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	2568	89	114	618	1747
GSCO	GOLDMAN SACHS & CO. LLC	0	2335	0	112	618	1605
VALR	VIRTU AMERICAS LLC	0	212	89	2	0	121
Othe	OTHE	0	21	0	0	0	21

Filters	Source	Frequency	Date	Report Type
nan	-ALL	Quarterly	2025-12	S&P500

## October

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	29.13%	7.77%	20.87%	42.23%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	65.05%	0.00%	93.75%	97.67%	88.51%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	34.95%	100.00%	6.25%	2.33%	11.49%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	206	60	16	43	87
GSCO	GOLDMAN SACHS & CO. LLC	0	134	0	15	42	77
VALR	VIRTU AMERICAS LLC	0	72	60	1	1	10

## November

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	31.33%	9.33%	16.00%	43.33%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	52.67%	100.00%	7.14%	0.00%	47.69%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	47.33%	0.00%	92.86%	100.00%	52.31%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	150	47	14	24	65
VALR	VIRTU AMERICAS LLC	0	79	47	1	0	31
GSCO	GOLDMAN SACHS & CO. LLC	0	71	0	13	24	34

## December

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	26.56%	14.06%	26.04%	33.33%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	59.90%	0.00%	100.00%	100.00%	59.38%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	40.10%	100.00%	0.00%	0.00%	40.62%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	192	51	27	50	64
GSCO	GOLDMAN SACHS & CO. LLC	0	115	0	27	50	38
VALR	VIRTU AMERICAS LLC	0	77	51	0	0	26