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October 2025

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	98.75	0.20	0.33	0.72

[illegible]

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)
TWO SIGMA SECURITIES, LLC (SOHO)	4.83	4.86	5.82	0.67	3.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GOLDMAN SACHS AND CO. (GSCO)	0.34	0.34	0.00	0.44	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTS SECURITIES (GTSM)	0.34	0.34	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGX U.S. EQUITIES EXCHANGE (EDGX)	0.18	0.00	0.00	29.68	0.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ EXECUTION SERVICES, LLC (INET)	0.13	0.00	0.20	21.74	0.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MEMX LLC EQUITIES (MEMX)	0.09	0.00	0.00	15.91	0.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INSTINET BLOCKCROSS ATS (BLKX)	0.05	0.05	0.62	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ROCKEFELLER FINANCIAL LLC (ROCK)	0.05	0.05	0.00	0.00	0.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NATIONAL FINANCIAL SERVICES, LLC (NFSC)	0.03	0.00	3.32	1.56	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JSE BOND ELECTRONIC TRADING PLATFORM (JSEB)	0.01	0.00	0.62	1.12	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Archipelago Trading Services, Inc. (ARCA)	0.00	0.00	0.00	0.22	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMS, LLC (JPMS)	0.00	0.00	0.00	0.22	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MORGAN STANLEY AND CO. LLC (MSCO)	0.00	0.00	0.20	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
New York Stock Exchange (NYSE)	0.00	0.00	0.00	0.67	0.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Susquehanna Financial Group, LLP (SUF)	0.00	0.00	0.20	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

October 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	58.49	6.81	19.50	15.21

Venues

[illegible]

[illegible]

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	59.95	5.55	15.85	18.65

[illegible]

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)
ISE MERCURY, LLC (MCRY)	0.50	0.20	0.36	2.04	0.21	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GLOBAL EXECUTION BROKERS, LP (GEBB)	0.46	0.27	1.09	0.38	0.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Archipelago Trading Services, Inc. (ARCA)	0.26	0.37	0.72	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Susquehanna Financial Group, LLP (SUF)	0.26	0.30	0.72	0.12	0.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ Options Market (XNOM)	0.08	0.10	0.36	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

December 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	98.57	0.23	0.49	0.71

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)
NATIONAL FINANCIAL SERVICES, LLC (NFSC)	99.81	99.84	96.07	98.93	97.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	0.13	0.10	3.93	1.07	1.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ROCKEFELLER FINANCIAL LLC (ROCK)	0.06	0.06	0.00	0.00	1.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.00	0.00	0.00	0.00	0.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

December 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	97.88	0.64	0.50	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)
NATIONAL FINANCIAL SERVICES, LLC (NFSC)	99.45	99.64	92.90	99.06	85.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	0.22	0.20	0.18	0.00	2.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ROCKEFELLER FINANCIAL LLC (ROCK)	0.14	0.14	0.00	0.00	0.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.13	0.01	1.12	0.23	11.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JSE BOND ELECTRONIC TRADING PLATFORM (JSEB)	0.05	0.01	4.88	0.71	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MORGAN STANLEY AND CO. LLC (MSCO)	0.01	0.00	0.56	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	0.00	0.00	0.00	0.00	0.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CREDIT SUISSE INTERNATIONAL (CSIN)	0.00	0.00	0.18	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Susquehanna Financial Group, LLP (SUFI)	0.00	0.00	0.18	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

December 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
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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	61.09	5.58	17.61	15.72

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)
NATIONAL FINANCIAL SERVICES, LLC (NFSC)	80.61	92.45	90.31	95.88	14.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTERACTIVE BROKERS LLC (IBKR)	17.13	4.70	8.58	2.83	84.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DFIN)	1.58	2.24	0.00	0.00	1.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	0.58	0.61	0.74	0.82	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GLOBAL EXECUTION BROKERS, LP (GEBB)	0.10	0.00	0.37	0.47	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects: