INSIGNEO SECURITIES LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2025

JULY 2025

S&P 500 Stocks

Summary

Non-Directed Orders as	Market Orders as % of	Marketable Limit Orders as % of Non-Directed	Non-Marketable Limit Orders as % of	Other Orders as % of
% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
100.00	76.30	2.37	14.76	6.57

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(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)	26.75	26.09	34.86	27.98	28.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	12.20	12.48	8.57	11.93	10.93	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	11.15	11.22	9.14	10.83	11.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	8.63	9.37	5.71	6.97	4.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

							Net Payment		Net Payment		Net Payment		
						Net Payment	Paid/Received for Market	Net Payment	Paid/Received for Marketable	Net Payment	Paid/Received for Non-Marketable		Net Payment
Venue - Non-directed Order	Non-Directed	Market	Marketable Limit	Non-Marketable	Other	Paid/Received for Market	Orders(cents per hundred	Paid/Received for Marketable Limit	Limit Orders(cents per	Paid/Received for Non-Marketable	Limit Orders(cents per hundred	Net Payment Paid/Received for	Paid/Received for Other Orders(cents
Flow	Orders (%)	Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Orders(USD)	shares)	Orders(USD)	, ,	Limit Orders(USD)		Other Orders(USD)	,
JANE STREET													
CAPITAL, LLC	40.05	40.00	10.71	40.70	0.00	0.00							
(JNST)	16.25	16.83	13.71	16.79	9.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	12.19	11.93	16.57	12.84	12.16	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
LLO (NITL)	12.19	11.95	10.51	12.04	12.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA													
SECURITIES (SOHO)	5.82	5.84	8.00	5.41	5.77	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
(33.13)	0.02	0.0.	0.00	0.11	0	0.00	0.000	0.00	0.0000	0.00	0.000	0.00	0.000
GLOBAL EXECUTION													
BROKERS, LP.													
(SUSQ)	0.31	0.00	0.00	0.00	4.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES													
(UBSS)	6.27	6.03	3.43	7.25	7.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE													
EXECUTION SERV, LLC (WEXX)	0.22	0.00	0.00	0.00	3.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
LLC (WEXX)	0.22	0.00	0.00	0.00	3.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

JULY 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as	Market Orders as % of	Marketable Limit Orders as % of Non-Directed	Non-Marketable Limit Orders as % of	Other Orders as % of
% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
100.00	65.93	5.34	20.54	8.19

Venue													
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)	21.96	22.28	24.29	21.40	19.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.76	16.91	17.82	18.78	21.99	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	2.32	2.22	3.63	1.80	3.49	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	9.21	9.39	8.99	7.75	11.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.02	0.03	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	4.94	5.87	4.73	3.49	1.23	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	18.67	19.15	17.51	20.66	10.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order	Non-Directed	Market		Non-Marketable	Other	Net Payment Paid/Received for Market	Net Payment Paid/Received for Market Orders(cents per hundred		Net Payment Paid/Received for Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred		Net Payment Paid/Received for Other Orders(cents
Flow	Orders (%)	Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Orders(USD)	shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
VIRTU AMERICAS LLC (NITE)	12.97	12.58	13.88	13.24	14.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	6.20	6.07	4.73	6.44	7.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	5.79	5.47	4.42	6.44	7.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

JULY 2025

Option Contracts

Summary

		Marketable Limit Orders	Non-Marketable Limit	
Non-Directed Orders as	Market Orders as % of	as % of Non-Directed	Orders as % of	Other Orders as % of
% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
100.00	23.74	17.58	48.89	9.79

Venue

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(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)	37.29	33.38	41.63	38.51	32.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL OPTION ATS (DASH)	16.62	21.57	20.91	13.64	11.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	25.01	22.30	21.90	26.18	31.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	21.08	22.74	15.56	21.66	24.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

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AUGUST 2025

S&P 500 Stocks

Summary

New Pirested Codes	Madest Orders of Was	Marketable Limit Orders	Non-Marketable Limit	
Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	as % of Non-Directed Orders	Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	77.45	2.53	15.14	4.88

venue													
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)	26.19	25.65	31.79	27.69	27.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	12.54	12.94	14.57	11.07	9.62	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	11.77	12.10	7.95	11.07	10.65	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	7.59	8.59	5.30	4.32	3.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	17.22	17.08	19.21	19.71	10.65	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	12.17	12.14	15.23	11.63	12.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.53	5.50	3.97	6.42	4.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	0.30	0.00	0.00	0.00	6.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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(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(cents per hundred shares)
UBS SECURITIES (UBSS)	5.98	5.69	1.99	7.86	6.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	0.44	0.00	0.00	0.00	8.93	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

AUGUST 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as	Market Orders as % of	Marketable Limit Orders as % of Non-Directed	Non-Marketable Limit Orders as % of	Other Orders as % of
% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
100.00	68.02	4.59	19.67	7.72

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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)	21.99	21.86	26.06	21.56	21.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
, , ,													
G1 EXECUTION SERVICES, LLC													
(ETMM)	17.94	17.18	17.98	18.39	23.50	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES													
LLC. (GTSM)	2.25	2.07	2.39	1.76	5.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	9.81	9.88	6.79	10.80	8.52	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.02	0.02	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	5.14	6.11	3.85	3.56	1.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
(INTL)	5.14	0.11	3.03	3.30	1.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	19.43	20.58	18.53	18.77	11.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS													
LLC (NITE)	12.25	11.89	14.13	13.54	11.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.86	5.55	5.14	5.70	9.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

								Net Payment		Net Payment		Net Payment		
								Paid/Received		Paid/Received		Paid/Received for		
							Net Payment	for Market	Net Payment	for Marketable	Net Payment	Non-Marketable		Net Payment
	Venue -			Marketable			Paid/Received	Orders(cents	Paid/Received for	Limit	Paid/Received for	Limit Orders(cents	Net Payment	Paid/Received for
N	on-directed Order	Non-Directed	Market	Limit	Non-Marketable	Other	for Market	per hundred	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	Paid/Received for	Other Orders(cents
	Flow	Orders (%)	Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Orders(USD)	shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
U	IBS SECURITIES													
L	(UBSS)	5.19	4.81	4.95	5.92	6.78	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

AUGUST 2025

Option Contracts

Summary

١			Marketable Limit Orders	Non-Marketable Limit	
ı	Non-Directed Orders as	Market Orders as % of	as % of Non-Directed	Orders as % of	Other Orders as % of
L	% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
-					
L	100.00	23.66	16.08	46.45	13.81

Venue - Non-directed Order	Non-Directed	Market		Non-Marketable	Other	Net Payment Paid/Received for Market	per hundred	Net Payment Paid/Received for Marketable Limit	Orders(cents per	Net Payment Paid/Received for Non-Marketable	'		Net Payment Paid/Received for Other Orders(cents
CITADEL SECURITIES LLC (CDRG)	Orders (%)	Orders(%) 37.17	Orders(%) 41.25	Limit Orders(%)	Orders(%) 37.07	Orders(USD) 0.00	shares) 0.0000	Orders(USD) 0.00	0.0000	Limit Orders(USD)	shares) 0.0000	Other Orders(USD)	per hundred shares) 0.0000

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(cents per hundred shares)
DASH FINANCIAL OPTION ATS (DASH)	14.78	18.14	21.23	13.86	4.59	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	0.05	0.00	0.22	0.04	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JNOP (JNOP)	0.21	0.52	0.11	0.15	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	27.57	23.05	20.13	29.28	38.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	19.62	21.12	17.07	19.58	20.13	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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SEPTEMBER 2025

S&P 500 Stocks

Summary

ı			Marketable Limit Orders	Non-Marketable Limit	
ı	Non-Directed Orders as	Market Orders as % of	as % of Non-Directed	Orders as % of	Other Orders as % of
ı	% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
ı					
ı	100.00	74.62	3.02	15.61	6.75

Venue													
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)	27.35	27.02	34.97	28.15	25.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	13.83	13.77	9.84	15.13	13.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	11.62	11.65	9.84	12.06	11.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	6.48	7.66	2.19	3.07	3.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	16.28	16.78	15.85	17.04	9.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	11.58	11.29	18.58	12.28	10.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.75	5.65	4.92	6.14	6.37	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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(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(cents per hundred shares)
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	0.45	0.00	0.00	0.00	6.62	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	6.03	6.02	3.83	6.03	7.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	0.41	0.00	0.00	0.00	6.13	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

SEPTEMBER 2025

Non-S&P 500 Stocks

Summary

		Marketable Limit Orders	Non-Marketable Limit	
Non-Directed Orders as	Market Orders as % of	as % of Non-Directed	Orders as % of	Other Orders as % of
% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
100.00	67.78	4.68	19.41	8.13

venue													
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)	21.49	22.28	20.70	19.97	19.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC													
(ETMM)	18.22	17.30	17.64	18.78	24.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	3.10	2.93	4.23	2.57	5.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
EEG. (GTGWI)	0.10	2.00	1.20	2.01	0.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	9.94	10.13	9.18	9.81	9.14	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	4.35	5.11	2.48	3.06	2.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
(IIVIE)	4.55	3.11	2.40	3.00	2.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC	40.00		40.07		44.40								0.000
(JNST)	19.66	20.27	19.97	20.99	11.16	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	11.87	11.80	15.01	11.32	12.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
PERSHING LLC (PERS)	0.08	0.00	0.00	0.00	0.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES	_												
(SOHO)	5.59	5.03	5.54	7.00	6.88	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

							Net Payment		Net Payment		Net Payment		
							Paid/Received		Paid/Received		Paid/Received for		
						Net Payment	for Market	Net Payment	for Marketable	Net Payment	Non-Marketable		Net Payment
Venue -			Marketable			Paid/Received	Orders(cents	Paid/Received for	Limit	Paid/Received for	Limit Orders(cents	Net Payment	Paid/Received for
Non-directed Order	Non-Directed	Market	Limit	Non-Marketable	Other	for Market	per hundred	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	Paid/Received for	Other Orders(cents
Flow	Orders (%)	Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Orders(USD)	shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
UBS SECURITIES													
(UBSS)	5.47	5.08	5.25	6.50	6.38	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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SEPTEMBER 2025

Option Contracts

Summary

١			Marketable Limit Orders	Non-Marketable Limit	
١	Non-Directed Orders as	Market Orders as % of	as % of Non-Directed	Orders as % of	Other Orders as % of
ı	% of All Orders	Non-Directed Orders	Orders	Non-Directed Orders	Non-Directed Orders
-					
Į	100.00	24.70	15.08	49.17	11.05

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders(%)		Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for Market Orders(USD)	,	Net Payment Paid/Received for Marketable Limit Orders(USD)	Orders(cents per	Net Payment		Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC (CDRG)		37.92	39.87	40.51	38.60	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order	Non-Directed	Market	Marketable Limit	Non-Marketable	Other	Net Payment Paid/Received for Market	Net Payment Paid/Received for Market Orders(cents per hundred	Net Payment Paid/Received for Marketable Limit	Net Payment Paid/Received for Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred	Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents
Flow	Orders (%)	Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Orders(USD)	shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
DASH FINANCIAL OPTION ATS (DASH)	14.33	17.21	19.42	13.00	6.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	0.13	0.00	0.31	0.16	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JNOP (JNOP)	0.83	1.02	2.19	0.51	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	25.14	25.62	20.35	25.04	31.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	20.01	18.23	17.85	20.78	23.50	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
