



BEST EXECUTION & SURVEILLANCE SOLUTIONS

Filters	Source	Frequency	Date	Report Type
nan	~ALL	Quarterly	2025-09	S&P500

July

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	54.39%	1.95%	1.36%	42.30%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
DAIN	RBC Capital Markets Corporation	0.00%	94.35%	97.85%	0.00%	0.00%	97.24%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
INET	NASDAQ EXECUTION SERVICES, LLC	0.00%	3.70%	0.00%	90.00%	57.14%	2.76%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
TWARE	TWARE	0.00%	1.36%	2.15%	0.00%	14.29%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
QDRK	QDRK	0.00%	0.58%	0.00%	10.00%	28.57%	0.00%
	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	513	279	10	7	217
DAIN	RBC Capital Markets Corporation	0	484	273	0	0	211
INET	NASDAQ EXECUTION SERVICES, LLC	0	19	0	9	4	6
TWARE	TWARE	0	7	6	0	1	0
QDRK	QDRK	0	3	0	1	2	0

August

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	59.26%	1.32%	1.85%	37.57%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
DAIN	RBC Capital Markets Corporation	0.00%	94.18%	98.21%	0.00%	0.00%	95.77%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
INET	NASDAQ EXECUTION SERVICES, LLC	0.00%	3.70%	0.00%	100.00%	71.43%	2.82%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
QDRK	QDRK	0.00%	1.06%	0.00%	0.00%	28.57%	1.41%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
STN42	STN42	0.00%	1.06%	1.79%	0.00%	0.00%	0.00%
	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	378	224	5	7	142
DAIN	RBC Capital Markets Corporation	0	356	220	0	0	136
INET	NASDAQ EXECUTION SERVICES, LLC	0	14	0	5	5	4
QDRK	QDRK	0	4	0	0	2	2
STN42	STN42	0	4	4	0	0	0

September

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	56.35%	2.49%	1.66%	39.50%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
DAIN	RBC Capital Markets Corporation	0.00%	93.92%	99.51%	0.00%	0.00%	95.80%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
STN42	STN42	0.00%	3.04%	0.49%	55.56%	50.00%	1.40%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
INET	NASDAQ EXECUTION SERVICES, LLC	0.00%	1.93%	0.00%	33.33%	33.33%	1.40%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
QDRK	QDRK	0.00%	0.83%	0.00%	11.11%	16.67%	0.70%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
STGY	STGY	0.00%	0.28%	0.00%	0.00%	0.00%	0.70%
	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	362	204	9	6	143
DAIN	RBC Capital Markets Corporation	0	340	203	0	0	137
STN42	STN42	0	11	1	5	3	2
INET	NASDAQ EXECUTION SERVICES, LLC	0	7	0	3	2	2
QDRK	QDRK	0	3	0	1	1	1
STGY	STGY	0	1	0	0	0	1