

BISE - Bernstein Institution Services LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2025

April 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	38.54	0.74	0.85	59.87

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)
Citadel Securities LLC (CDRG)	25.79	28.37	28.56	37.50	23.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	18.58	19.28	0.00	12.50	18.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	13.69	11.29	14.29	12.50	15.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	11.25	11.57	14.29	12.50	10.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	11.15	10.19	0.00	0.00	12.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
STONEX FINANCIAL INC. (INTL)	7.54	9.37	0.00	12.50	6.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	6.90	4.96	28.56	0.00	7.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	5.10	4.96	14.29	12.50	4.96	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

JANE STREET CAPITAL, LLC (JNST):

Bernstein neither makes nor receives any payments for order flow nor maintains any fee/rebate relationships with this execution venue. Bernstein neither paid fees nor received rebates from this execution venue. All orders contained on this report were routed to Pershing LLC., who at their discretion, routed the orders for execution to the venues displayed on this report. Additional information regarding Pershing LLC's execution venue routing practices, payment for order flow, fee and rebate arrangements with executing venues can be found at www.orderroutingdisclosure.com (enter Pershing LLC). Bernstein paid Pershing LLC \$463.06 in aggregate commissions for September 2022 which represents 5.8200 cents per hundred shares. Bernstein did not charge commissions to its customers for these orders.

G1 Execution Services, LLC (ETMM):

VIRTU Americas LLC (NITE):
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Non-S&P 500 Stocks

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	27.62	0.39	0.63	71.35

[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)
WOLVERINE EXECUTION SERVICES, LLC (WEXX)	72.86	0.00	0.00	0.00	72.86	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DFIN)	26.61	0.00	0.00	0.00	26.61	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UNKNOWN (CASEY)	0.43	0.00	0.00	0.00	0.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UNKNOWN (TFS)	0.04	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE FX NDFS (CBOE)	0.02	0.00	0.00	0.00	0.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
T.F.S. DERIVATIVES HK LIMITED (TFSD)	0.02	0.00	0.00	0.00	0.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ICE CREDIT TRADE (IMCC)	0.02	0.00	0.00	0.00	0.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXX):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Wolverine Execution Services ("WEX"). Bernstein routed its orders to WEX as "non-directed" and paid them a commission and net exchange charge/ rebate transaction fees as detailed above. WEX had full discretion to route orders to exchanges for execution, including to themselves or their affiliates. WEX may have incurred exchange fees or received exchange rebates; however, Bernstein is neither a party nor privy to the fee arrangements between WEX and exchanges. WEX may pass all or a portion of those charges and rebates to Bernstein. For further information about WEX's routing practices and fee arrangements with exchanges, please visit <https://www.tradewex.com/Home/Rule606>.

DASH FINANCIAL TECHNOLOGIES LLC (DFIN):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Dash Financial Services ("DASH"). Bernstein routed its orders to DASH as "non-directed" and paid them a commission and net exchange charge/ rebate transaction fees as detailed above. DASH had full discretion to route orders to exchanges for execution, including to themselves or their affiliates. DASH may have incurred exchange fees or received exchange rebates; however, Bernstein is neither a party nor privy to the fee arrangements between DASH and exchanges. DASH may pass all or a portion of those charges and rebates to Bernstein. For further information about DASH's routing practices and fee arrangements with exchanges, please visit <https://dashfinancial.com/rule-606/>.

UNKNOWN (CASEY):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Casey Securities, LLC. ("CASEY"). Bernstein routed its orders to CASEY as "non-directed" and paid them a commission as detailed above. CASEY had full discretion to route orders to exchanges for execution, including to themselves or their affiliates.

UNKNOWN (TFS):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Tradition Securities and Derivatives, LLC. ("TFS"). Bernstein routed its orders to TFS as "non-directed" and paid them a commission as detailed above. TFS had full discretion to route orders to exchanges for execution, including to themselves or their affiliates.

CBOE FX NDFS (CBOE):
Bernstein is not a Market Maker on any exchange; Bernstein routes all options orders to third- party brokers. These brokers have full discretion to route orders to various exchanges for execution, including executing against other customer orders. Bernstein does not earn rebates from or pay fees to this exchange as we are not a party to the floor transaction. However, the third-party brokers may receive rebates from, or pay fees to this exchange in accordance with the exchange's rebate/fee rate card and subsequently pass those rebates or fees to Bernstein. Bernstein may benefit from this activity when the rebates received exceed the fees paid for this activity as displayed on the report. Detailed information about the exchange's fee schedule is available in the exchange's rule book or on the exchange's public website. Additionally, Bernstein paid commissions to the third-party brokers for handling this activity. For the month of March,Bernstein paid commissions totaling \$0.00 to Wolverine Trading, LLC and \$572.8050 to Dash Financial Technologies, LLC for handling the activity detailed in this report.

T.F.S. DERIVATIVES HK LIMITED (TFSD):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Tradition Securities and Derivatives LLC. ("TFSD"). Bernstein routed its orders to TFSD as "non-directed" and paid them a commission as detailed above. TFSD had full discretion to route orders to exchanges for execution, including to themselves or their affiliates.

May 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
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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	52.51	0.28	1.48	45.72

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)
Citadel Securities LLC (CDRG)	26.64	25.43	0.00	28.57	28.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	16.89	16.96	50.00	19.05	16.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	14.84	16.02	25.00	19.05	13.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	12.51	14.40	0.00	4.76	10.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	11.45	11.98	0.00	14.29	10.82	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	6.78	5.52	25.00	4.76	8.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
STONEX FINANCIAL INC. (INTL)	6.71	4.98	0.00	9.52	8.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	4.03	4.44	0.00	0.00	3.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UNKNOWN (ICRS)	0.14	0.27	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

JANE STREET CAPITAL, LLC (JNST):

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VIRTU Americas LLC (NITE):

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May 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	26.67	1.86	4.16	67.31

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)
Citadel Securities LLC (CDRG)	20.20	19.50	24.00	23.21	20.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	17.61	16.99	16.00	17.86	17.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	16.49	23.68	16.00	14.29	13.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	11.96	10.03	12.00	16.07	12.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	11.29	9.47	8.00	10.71	12.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
STONEX FINANCIAL INC. (INTL)	7.73	4.74	4.00	1.79	9.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	6.84	6.96	8.00	8.93	6.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	5.50	5.01	12.00	7.14	5.41	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTS SECURITIES (GTSM)	2.38	3.62	0.00	0.00	2.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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May 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	0.00	0.00	0.00	100.00

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)
WOLVERINE EXECUTION SERVICES, LLC (WEXX)	99.69	0.00	0.00	0.00	99.69	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DFIN)	0.31	0.00	0.00	0.00	0.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXX):
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DASH FINANCIAL TECHNOLOGIES LLC (DFIN):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Dash Financial Services ("DASH"). Bernstein routed its orders to DASH as "non-directed" and paid them a commission and net exchange charge/ rebate transaction fees as detailed above. DASH had full discretion to route orders to exchanges for execution, including to themselves or their affiliates. DASH may have incurred exchange fees or received exchange rebates; however, Bernstein is neither a party nor privy to the fee arrangements between DASH and exchanges. DASH may pass all or a portion of those charges and rebates to Bernstein. For further information about DASH's routing practices and fee arrangements with exchanges, please visit <https://dashfinancial.com/rule-606/>.

June 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	45.47	0.00	0.15	54.38

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)
Citadel Securities LLC (CDRG)	25.16	22.32	0.00	0.00	27.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	18.84	20.06	0.00	50.00	17.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	12.95	12.62	0.00	50.00	13.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	11.70	12.30	0.00	0.00	11.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	11.18	11.33	0.00	0.00	11.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
STONEX FINANCIAL INC. (INTL)	7.73	9.39	0.00	0.00	6.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	7.51	5.18	0.00	0.00	9.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	4.93	6.80	0.00	0.00	3.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

JANE STREET CAPITAL, LLC (JNST):

Bernstein neither makes nor receives any payments for order flow nor maintains any fee/rebate relationships with this execution venue. Bernstein neither paid fees nor received rebates from this execution venue. All orders contained on this report were routed to Pershing LLC., who at their discretion, routed the orders for execution to the venues displayed on this report. Additional information regarding Pershing LLC's execution venue routing practices, payment for order flow, fee and rebate arrangements with executing venues can be found at www.orderroutingdisclosure.com (enter Pershing LLC). Bernstein paid Pershing LLC \$463.06 in aggregate commissions for September 2022 which represents 5.8200 cents per hundred shares. Bernstein did not charge commissions to its customers for these orders.

G1 Execution Services, LLC (ETMM):

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VIRTU Americas LLC (NITE):

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STONEX FINANCIAL INC. (INTL):

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UBS SECURITIES LLC (UBSS):

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June 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	12.68	0.00	2.31	85.00

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)
Citadel Securities LLC (CDRG)	20.13	23.64	0.00	33.33	19.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
G1 Execution Services, LLC (ETMM)	18.17	17.57	0.00	7.41	18.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET CAPITAL, LLC (JNST)	14.82	16.89	0.00	18.52	14.42	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HUDSON RIVER TRADING (HRT) (HRTF)	13.11	10.14	0.00	22.22	13.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	13.11	10.81	0.00	3.70	13.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS SECURITIES LLC (UBSS)	7.63	11.49	0.00	3.70	7.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
STONEX FINANCIAL INC. (INTL)	6.94	4.05	0.00	3.70	7.46	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TWO SIGMA SECURITIES, LLC (SOHO)	5.23	5.41	0.00	7.41	5.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTS SECURITIES (GTSM)	0.86	0.00	0.00	0.00	1.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:
G1 Execution Services, LLC (ETMM):

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June 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	0.00	0.00	0.00	100.00

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)
WOLVERINE EXECUTION SERVICES, LLC (WEXX)	99.93	0.00	0.00	0.00	99.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DFIN)	0.07	0.00	0.00	0.00	0.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXX):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Wolverine Execution Services ("WEX"). Bernstein routed its orders to WEX as "non-directed" and paid them a commission and net exchange charge/ rebate transaction fees as detailed above. WEX had full discretion to route orders to exchanges for execution, including to themselves or their affiliates. WEX may have incurred exchange fees or received exchange rebates; however, Bernstein is neither a party nor privy to the fee arrangements between WEX and exchanges. WEX may pass all or a portion of those charges and rebates to Bernstein. For further information about WEX's routing practices and fee arrangements with exchanges, please visit <https://www.tradewex.com/Home/Rule606>.

DASH FINANCIAL TECHNOLOGIES LLC (DFIN):
Bernstein makes no payment for order flow nor has any commission sharing arrangements with Dash Financial Services ("DASH"). Bernstein routed its orders to DASH as "non-directed" and paid them a commission and net exchange charge/ rebate transaction fees as detailed above. DASH had full discretion to route orders to exchanges for execution, including to themselves or their affiliates. DASH may have incurred exchange fees or received exchange rebates; however, Bernstein is neither a party nor privy to the fee arrangements between DASH and exchanges. DASH may pass all or a portion of those charges and rebates to Bernstein. For further information about DASH's routing practices and fee arrangements with exchanges, please visit <https://dashfinancial.com/rule-606/>.