

3rd Quarter, 2025

July 2025

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
317	100.00	272	85.80	22	6.94			0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	100	28.01	85	31.72	10	45.45	5	7.46	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	77	21.57	68	25.37	2	9.09	7	10.45	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	58	16.25	51	19.03	6	27.27	1	1.49	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTE)	50	14.01	47	17.54	2	9.09	1	1.49	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	36	10.08	0	0.00	0	0.00	36	53.73	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	11	3.08	10	3.73	1	4.55	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	10	2.80	0	0.00	0	0.00	10	14.93	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	6	1.68	0	0.00	0	0.00	6	8.96	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	4	1.12	3	1.12	1	4.55	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	0.84	3	1.12	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

July 2025

Non-S&P 500
Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
829	100.00	720	86.85	62	7.48	40	4.83	7	0.84

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	244	26.55	220	30.56	14	21.88	7	5.47	3	42.86	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	178	19.37	157	21.81	14	21.88	3	2.34	4	57.14	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	175	19.04	161	22.36	13	20.31	1	0.78	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	163	17.74	143	19.86	16	25.00	4	3.13	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	66	7.18	0	0.00	0	0.00	66	51.56	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	29	3.16	27	3.75	2	3.13	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Choe EDGX US Equities Exchange(EDGX)	23	2.50	0	0.00	0	0.00	23	17.97	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	18	1.96	0	0.00	0	0.00	18	14.06	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	7	0.76	5	0.69	2	3.13	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	6	0.65	5	0.69	1	1.56	0	0.00	0	0.00	0	0	0	0	0	0	0	0

July 2025

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
650	100.00	121	18.62	22	3.38	505	77.69	2	0.31

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	247	35.80	35	28.93	8	38.10	204	37.36	0	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	176	25.51	26	21.49	6	28.57	143	26.19	1	50.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	171	24.78	6	4.96	1	4.76	163	29.85	1	50.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	75	10.87	42	34.71	5	23.81	28	5.13	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	21	3.04	12	9.92	1	4.76	8	1.47	0	0.00	0	0	0	0	0	0	0	0

August 2025

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
246	100.00	215	87.40	15	6.10	16	6.50	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	75	29.88	67	31.16	5	33.33	3	14.29	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	54	21.51	42	19.53	5	33.33	7	33.33	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTE)	51	20.32	48	22.33	3	20.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	41	16.33	39	18.14	2	13.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	11	4.38	11	5.12	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	7	2.79	6	2.79	0	0.00	1	4.76	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	6	2.39	2	0.93	0	0.00	4	19.05	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	5	1.99	0	0.00	0	0.00	5	23.81	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	1	0.40	0	0.00	0	0.00	1	4.76	0	0.00	0	0	0	0	0	0	0	0

August 2025

Non-S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
608	100.00	508	83.55	51	8.39	47	7.73	2	0.33

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	167	24.52	147	28.49	15	28.85	5	4.50	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	137	20.12	120	23.26	11	21.15	4	3.60	2	100.00	0	0	0	0	0	0	0	0

HRT FINANCIAL LP(HRTE)	123	18.06	104	20.16	13	25.00	6	5.41	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	119	17.47	108	20.93	6	11.54	5	4.50	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	32	4.70	0	0.00	0	0.00	32	28.83	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	26	3.82	20	3.88	4	7.69	2	1.80	0	0.00	0	0	0	0	0	0	0	0
Choe EDGX US Equities Exchange(EDGX)	18	2.64	0	0.00	0	0.00	18	16.22	0	0.00	0	0	0	0	0	0	0	0
NYSE American(AMEX)	16	2.35	0	0.00	0	0.00	16	14.41	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	10	1.47	8	1.55	2	3.85	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	10	1.47	0	0.00	0	0.00	10	9.01	0	0.00	0	0	0	0	0	0	0	0

August 2025

Option Contracts
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
693	100.00	101	14.57	38	5.48	553	79.80	1	0.14

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	283	38.71	43	42.57	9	23.68	231	39.09	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	177	24.21	8	7.92	2	5.26	166	28.09	1	100.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	173	23.67	19	18.81	12	31.58	142	24.03	0	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	79	10.81	25	24.75	13	34.21	41	6.94	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	19	2.60	6	5.94	2	5.26	11	1.86	0	0.00	0	0	0	0	0	0	0	0

September 2025

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
234	100.00	202	86.32	16	6.84	16	6.84	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
HRT FINANCIAL LP(HRTF)	61	24.40	54	26.73	6	37.50	1	3.13	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	48	19.20	44	21.78	4	25.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	44	17.60	40	19.80	3	18.75	1	3.13	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	39	15.60	34	16.83	2	12.50	3	9.38	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	13	5.20	13	6.44	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	10	4.00	0	0.00	0	0.00	10	31.25	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	9	3.60	7	3.47	1	6.25	1	3.13	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	9	3.60	9	4.46	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	8	3.20	0	0.00	0	0.00	8	25.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	4	1.60	0	0.00	0	0.00	4	12.50	0	0.00	0	0	0	0	0	0	0	0

September 2025

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
624	100.00	455	72.92	74	11.86	86	13.78	9	1.44

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
G1 Execution Services, LLC(ETMM)	138	19.74	119	25.93	15	19.74	4	2.58	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	134	19.17	109	23.75	19	25.00	6	3.87	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	123	17.60	91	19.83	19	25.00	9	5.81	4	44.44	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	93	13.30	63	13.73	9	11.84	17	10.97	4	44.44	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	61	8.73	0	0.00	0	0.00	61	39.35	0	0.00	0	0	0	0	0	0	0	0

Jane Street Capital, LLC(JNST)	42	6.01	32	6.97	7	9.21	3	1.94	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	28	4.01	0	0.00	0	0.00	28	18.06	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	26	3.72	18	3.92	4	5.26	3	1.94	1	11.11	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	24	3.43	21	4.58	2	2.63	1	0.65	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	12	1.72	0	0.00	0	0.00	12	7.74	0	0.00	0	0	0	0	0	0	0	0

September 2025

Option Contracts
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
726	100.00	123	16.94	26	3.58	576	79.34	1	0.14

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)	324	39.95	43	34.96	12	46.15	269	40.70	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	173	21.33	4	3.25	1	3.85	168	25.42	0	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	166	20.47	22	17.89	5	19.23	139	21.03	0	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	128	15.78	42	34.15	7	26.92	78	11.80	1	100.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	20	2.47	12	9.76	1	3.85	7	1.06	0	0.00	0	0	0	0	0	0	0	0