

ANDPARTNERS - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2025

October 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	99.17	0.04	0.72	0.07

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)
HRT FINANCIAL LP (HRTF)	26.97	28.19	23.08	2.47	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	18.48	19.17	17.95	3.74	53.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	18.15	18.98	10.26	1.49	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	12.22	12.71	10.26	1.73	44.90	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.15	9.57	2.56	0.85	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	5.34	5.59	0.00	0.37	2.04	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	4.76	4.98	2.56	0.40	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	2.53	0.00	20.51	54.08	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Stock Market (NSDQ)	1.54	0.00	2.56	33.05	0.00	0	0.0000	0	0.0000	0	0.0000	0	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(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Goldman, Sachs & Co. LLC (GSCO)	0.34	0.36	0.00	0.03	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

HRT FINANCIAL LP (HRTF):
No material aspects to disclose.

Citadel Securities LLC (CDRG):
No material aspects to disclose.

G1 Execution Services, LLC (ETMM):
No material aspects to disclose.

VIRTU Americas, LLC (NITE):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

UBS Securities, LLC (UBSS):
No material aspects to disclose.

Two Sigma Securities, LLC (SOHO):
No material aspects to disclose.

New York Stock Exchange (NYSE):
No material aspects to disclose.

NASDAQ Stock Market (NSDQ):
No material aspects to disclose.

Goldman, Sachs & Co. LLC (GSCO):
No material aspects to disclose.

October 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	98.16	0.28	1.32	0.24

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)
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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)
HRT FINANCIAL LP (HRTF)	26.62	28.47	21.83	2.73	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	18.55	19.35	11.17	7.31	38.28	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.16	18.35	13.71	1.83	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	11.86	12.46	11.68	2.09	60.16	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	8.86	9.47	8.63	0.93	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	5.12	5.48	3.55	0.50	1.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	4.56	4.87	3.05	0.50	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.02	0.00	1.52	44.21	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Stock Market (NSDQ)	2.13	0.00	3.05	31.10	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Instinet BlockCross (BLKX)	0.51	0.48	18.27	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

HRT FINANCIAL LP (HRTF):
No material aspects to disclose.

Citadel Securities LLC (CDRG):
No material aspects to disclose.

G1 Execution Services, LLC (ETMM):
No material aspects to disclose.

VIRTU Americas, LLC (NITE):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

UBS Securities, LLC (UBSS):
No material aspects to disclose.

Two Sigma Securities, LLC (SOHO):
No material aspects to disclose.

New York Stock Exchange (NYSE):
No material aspects to disclose.

NASDAQ Stock Market (NSDQ):

No material aspects to disclose.

Instinet BlockCross (BLKX):
No material aspects to disclose.

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	57.89	6.78	25.66	9.66

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)	33.49	34.27	34.94	36.42	16.79	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GLOBAL EXECUTION BROKERS, LP (GEBB)	21.52	29.30	31.33	10.66	9.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	20.19	18.98	13.25	19.72	33.59	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	15.04	4.46	7.23	28.17	33.59	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.56	12.99	13.25	5.03	3.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.20	0.00	0.00	0.00	2.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
No material aspects to disclose.

GLOBAL EXECUTION BROKERS, LP (GEBB):
No material aspects to disclose.

Dash Financial Technologies LLC (DASH):
No material aspects to disclose.

Wolverine Execution Services LLC (WEXX):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

Interactive Brokers LLC (IBKR):
No material aspects to disclose.

November 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	98.90	0.04	0.98	0.08

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)
HRT FINANCIAL LP (HRTF)	22.00	23.29	19.35	2.17	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	21.81	23.09	9.68	2.19	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	16.21	16.99	12.90	3.89	30.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	10.82	11.35	16.13	1.75	64.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	10.73	11.37	0.00	1.02	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	6.48	6.87	0.00	0.60	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	5.69	6.02	0.00	0.68	6.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	2.96	0.00	16.13	48.94	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Stock Market (NSDQ)	2.27	0.00	25.81	37.51	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS SECURITIES LLC (GTSM)	0.48	0.51	0.00	0.03	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

HRT FINANCIAL LP (HRTF):
No material aspects to disclose.

G1 Execution Services, LLC (ETMM):
No material aspects to disclose.

Citadel Securities LLC (CDRG):
No material aspects to disclose.

VIRTU Americas, LLC (NITE):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

UBS Securities, LLC (UBSS):
No material aspects to disclose.

Two Sigma Securities, LLC (SOHO):
No material aspects to disclose.

New York Stock Exchange (NYSE):
No material aspects to disclose.

NASDAQ Stock Market (NSDQ):
No material aspects to disclose.

GTS SECURITIES LLC (GTSM):
No material aspects to disclose.

November 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	97.97	0.26	1.69	0.08

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)
HRT FINANCIAL LP (HRTF)	21.73	23.60	13.56	1.71	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	20.85	22.62	14.69	1.93	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	15.96	16.79	14.12	6.47	63.41	0	0.0000	0	0.0000	0	0.0000	0	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(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Jane Street Capital, LLC (JNST)	10.66	11.56	11.30	0.89	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	10.47	11.21	8.47	2.22	34.15	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	6.17	6.68	5.08	0.64	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	5.51	5.98	2.82	0.49	2.44	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.08	0.00	6.78	36.72	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Stock Market (NSDQ)	2.66	0.00	3.39	31.78	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	0.76	0.00	0.00	9.06	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

HRT FINANCIAL LP (HRTF):
No material aspects to disclose.

G1 Execution Services, LLC (ETMM):
No material aspects to disclose.

Citadel Securities LLC (CDRG):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

VIRTU Americas, LLC (NITE):
No material aspects to disclose.

UBS Securities, LLC (UBSS):
No material aspects to disclose.

Two Sigma Securities, LLC (SOHO):
No material aspects to disclose.

New York Stock Exchange (NYSE):
No material aspects to disclose.

NASDAQ Stock Market (NSDQ):
No material aspects to disclose.

NYSE Arca (ARCA):
No material aspects to disclose.

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	48.65	8.12	33.50	9.73

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)	34.97	37.69	34.67	36.11	18.37	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	20.27	18.77	14.67	20.63	31.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	16.94	3.60	8.00	29.28	36.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GLOBAL EXECUTION BROKERS, LP (GEBB)	15.66	24.47	27.33	5.32	6.12	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	12.02	15.47	14.67	8.65	7.48	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.13	0.00	0.67	0.00	0.68	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
No material aspects to disclose.

Dash Financial Technologies LLC (DASH):
No material aspects to disclose.

Wolverine Execution Services LLC (WEXX):
No material aspects to disclose.

GLOBAL EXECUTION BROKERS, LP (GEBB):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

Interactive Brokers LLC (IBKR):
No material aspects to disclose.

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	99.29	0.05	0.64	0.02

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)
G1 Execution Services, LLC (ETMM)	20.84	21.62	18.75	2.46	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	17.61	18.22	25.00	2.69	70.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	17.52	18.20	21.88	1.31	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	14.56	15.06	12.50	2.65	20.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.15	14.71	12.50	0.96	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	5.70	5.91	0.00	0.73	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	4.55	4.72	0.00	0.42	10.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	2.29	0.00	3.13	56.71	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Stock Market (NSDQ)	1.24	0.00	6.25	30.68	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Goldman, Sachs & Co. LLC (GSCO)	0.93	0.97	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

G1 Execution Services, LLC (ETMM):
No material aspects to disclose.

VIRTU Americas, LLC (NITE):
No material aspects to disclose.

HRT FINANCIAL LP (HRTF):
No material aspects to disclose.

Citadel Securities LLC (CDRG):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

UBS Securities, LLC (UBSS):
No material aspects to disclose.

Two Sigma Securities, LLC (SOHO):
No material aspects to disclose.

New York Stock Exchange (NYSE):
No material aspects to disclose.

NASDAQ Stock Market (NSDQ):
No material aspects to disclose.

Goldman, Sachs & Co. LLC (GSCO):
No material aspects to disclose.

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	98.60	0.36	1.01	0.04

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)
G1 Execution Services, LLC (ETMM)	20.10	21.25	17.97	2.22	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	17.26	18.27	14.06	1.60	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	17.20	18.22	10.55	1.39	50.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	14.40	15.09	11.33	3.58	50.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	14.00	14.81	14.45	1.18	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	5.40	5.71	2.34	0.65	0.00	0	0.0000	0	0.0000	0	0.0000	0	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(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Two Sigma Securities, LLC (SOHO)	4.33	4.57	4.30	0.62	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Stock Market (NSDQ)	2.33	0.00	0.00	39.49	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	2.30	0.00	0.78	38.95	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Goldman, Sachs & Co. LLC (GSCO)	1.04	1.11	0.00	0.06	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

G1 Execution Services, LLC (ETMM):
No material aspects to disclose.

HRT FINANCIAL LP (HRTF):
No material aspects to disclose.

VIRTU Americas, LLC (NITE):
No material aspects to disclose.

Citadel Securities LLC (CDRG):
No material aspects to disclose.

Jane Street Capital, LLC (JNST):
No material aspects to disclose.

UBS Securities, LLC (UBSS):
No material aspects to disclose.

Two Sigma Securities, LLC (SOHO):
No material aspects to disclose.

NASDAQ Stock Market (NSDQ):
No material aspects to disclose.

New York Stock Exchange (NYSE):
No material aspects to disclose.

Goldman, Sachs & Co. LLC (GSCO):
No material aspects to disclose.

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	48.14	9.66	32.76	9.45

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)	33.37	35.67	31.47	34.38	18.84	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	20.65	19.77	16.78	19.35	35.51	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	16.54	21.06	20.28	12.65	8.70	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	14.60	4.87	2.10	24.40	28.99	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GLOBAL EXECUTION BROKERS, LP (GEBB)	12.48	18.48	16.08	6.70	6.52	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	2.36	0.14	13.29	2.53	1.45	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):

No material aspects to disclose.

Dash Financial Technologies LLC (DASH):

No material aspects to disclose.

Jane Street Capital, LLC (JNST):

No material aspects to disclose.

Wolverine Execution Services LLC (WEXX):

No material aspects to disclose.

GLOBAL EXECUTION BROKERS, LP (GEBB):

No material aspects to disclose.

Interactive Brokers LLC (IBKR):

No material aspects to disclose.