



BEST EXECUTION & SURVEILLANCE SOLUTIONS

Filters	Source	Frequency	Date	Report Type
nan	-ALL	Quarterly	2025-03	S&P500

January

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	27.56%	3.02%	1.48%	67.94%
	Fees/Rebate			\$-94.8720/\$-0.0003	\$0.0000/\$0.0000	\$-23.2200/\$-0.0003	\$-19.4140/\$-0.0002
CODA	CODA MARKETS, INC.	0.00%	33.38%	32.32%	47.87%	41.30%	32.99%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
INTL	StoneX Financial Inc.	0.00%	32.48%	32.67%	52.13%	39.13%	31.38%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
CDRG	Citadel Securities LLC	0.00%	31.16%	33.61%	0.00%	19.57%	31.80%
	Fees/Rebate			\$-94.8720/\$-0.0010	\$0.0000/\$0.0000	\$-23.2200/\$-0.0010	\$-19.4140/\$-0.0009
NITE	VIRTU Americas LLC	0.00%	1.41%	0.12%	0.00%	0.00%	2.04%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
FDLM	Fidelity Dynamic Liquidity Management	0.00%	0.96%	0.58%	0.00%	0.00%	1.18%
	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%	0.39%	0.58%	0.00%	0.00%	0.33%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
JNST	JANE STREET CAPITAL, LLC	0.00%	0.10%	0.00%	0.00%	0.00%	0.14%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
ETMM	G1 Execution Services, LLC	0.00%	0.06%	0.12%	0.00%	0.00%	0.05%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
HRTF	HRT FINANCIAL LP	0.00%	0.06%	0.00%	0.00%	0.00%	0.09%
	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	3110	857	94	46	2113

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
CODA	CODA MARKETS, INC.	0	1038	277	45	19	697
INTL	StoneX Financial Inc.	0	1010	280	49	18	663
CDRG	Citadel Securities LLC	0	969	288	0	9	672
NITE	VIRTU Americas LLC	0	44	1	0	0	43
FDLM	Fidelity Dynamic Liquidity Management	0	30	5	0	0	25
DAIN	RBC Capital Markets Corporation	0	12	5	0	0	7
JNST	JANE STREET CAPITAL, LLC	0	3	0	0	0	3
ETMM	G1 Execution Services, LLC	0	2	1	0	0	1
HRTF	HRT FINANCIAL LP	0	2	0	0	0	2

February

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	29.59%	1.68%	0.55%	68.18%
	Fees/Rebate			\$-80.9740/\$-0.0003	\$0.0000/\$0.0000	\$-14.6720/\$-0.0005	\$-18.8234/\$-0.0003
INTL	StoneX Financial Inc.	0.00%	30.33%	28.93%	61.54%	29.41%	30.18%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
CDRG	Citadel Securities LLC	0.00%	28.29%	28.71%	0.00%	52.94%	28.61%
	Fees/Rebate			\$-80.9740/\$-0.0009	\$0.0000/\$0.0000	\$-14.6720/\$-0.0010	\$-18.1190/\$-0.0009
CODA	CODA MARKETS, INC.	0.00%	26.74%	26.97%	38.46%	17.65%	26.43%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
FDLM	Fidelity Dynamic Liquidity Management	0.00%	6.30%	7.75%	0.00%	0.00%	5.87%
	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%	2.97%	1.53%	0.00%	0.00%	3.69%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
NITE	VIRTU Americas LLC	0.00%	1.84%	1.86%	0.00%	0.00%	1.89%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$-0.7044/\$-0.0001
ETMM	G1 Execution Services, LLC	0.00%	1.71%	2.18%	0.00%	0.00%	1.56%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
JNST	JANE STREET CAPITAL, LLC	0.00%	1.16%	1.42%	0.00%	0.00%	1.09%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
HRTF	HRT FINANCIAL LP	0.00%	0.48%	0.44%	0.00%	0.00%	0.52%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
SOHO	Two Sigma Securities, LLC	0.00%	0.13%	0.11%	0.00%	0.00%	0.14%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
UBSS	UBS Securities LLC	0.00%	0.03%	0.11%	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	3096	916	52	17	2111
INTL	StoneX Financial Inc.	0	939	265	32	5	637
CDRG	Citadel Securities LLC	0	876	263	0	9	604

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
CODA	CODA MARKETS, INC.	0	828	247	20	3	558
FDLM	Fidelity Dynamic Liquidity Management	0	195	71	0	0	124
DAIN	RBC Capital Markets Corporation	0	92	14	0	0	78
NITE	VIRTU Americas LLC	0	57	17	0	0	40
ETMM	G1 Execution Services, LLC	0	53	20	0	0	33
JNST	JANE STREET CAPITAL, LLC	0	36	13	0	0	23
HRTF	HRT FINANCIAL LP	0	15	4	0	0	11
SOHO	Two Sigma Securities, LLC	0	4	1	0	0	3
UBSS	UBS Securities LLC	0	1	1	0	0	0

March

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	28.79%	2.05%	0.86%	68.30%
	Fees/Rebate			\$-86.8530/\$-0.0003	\$0.0000/\$0.0000	\$-9.9980/\$-0.0003	\$-17.6510/\$-0.0003
CDRG	Citadel Securities LLC	0.00%	32.11%	33.17%	0.00%	44.00%	32.48%
	Fees/Rebate			\$-86.8530/\$-0.0010	\$0.0000/\$0.0000	\$-9.9980/\$-0.0010	\$-17.6510/\$-0.0010
INTL	StoneX Financial Inc.	0.00%	31.22%	28.06%	53.33%	32.00%	31.88%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
CODA	CODA MARKETS, INC.	0.00%	30.47%	30.32%	46.67%	24.00%	30.13%
	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%	2.36%	2.62%	0.00%	0.00%	2.36%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
FDLM	Fidelity Dynamic Liquidity Management	0.00%	1.99%	3.45%	0.00%	0.00%	1.45%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
NITE	VIRTU Americas LLC	0.00%	0.75%	0.36%	0.00%	0.00%	0.95%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
ETMM	G1 Execution Services, LLC	0.00%	0.62%	1.19%	0.00%	0.00%	0.40%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
SOHO	Two Sigma Securities, LLC	0.00%	0.17%	0.48%	0.00%	0.00%	0.05%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
HRTF	HRT FINANCIAL LP	0.00%	0.14%	0.24%	0.00%	0.00%	0.10%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
JNST	JANE STREET CAPITAL, LLC	0.00%	0.14%	0.12%	0.00%	0.00%	0.15%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
UBSS	UBS Securities LLC	0.00%	0.03%	0.00%	0.00%	0.00%	0.05%
	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	2921	841	60	25	1995
CDRG	Citadel Securities LLC	0	938	279	0	11	648
INTL	StoneX Financial Inc.	0	912	236	32	8	636

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
CODA	CODA MARKETS, INC.	0	890	255	28	6	601
DAIN	RBC Capital Markets Corporation	0	69	22	0	0	47
FDLM	Fidelity Dynamic Liquidity Management	0	58	29	0	0	29
NITE	VIRTU Americas LLC	0	22	3	0	0	19
ETMM	G1 Execution Services, LLC	0	18	10	0	0	8
SOHO	Two Sigma Securities, LLC	0	5	4	0	0	1
HRTF	HRT FINANCIAL LP	0	4	2	0	0	2
JNST	JANE STREET CAPITAL, LLC	0	4	1	0	0	3
UBSS	UBS Securities LLC	0	1	0	0	0	1