



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%	26.69%	1.97%	1.11%	70.23%
	Fees/Rebate			\$-116.2420/\$-0.0004	\$-37.9000/\$-0.0008	\$-46.1000/\$-0.0006	\$-128.8056/\$-0.0010
CDRG	Citadel Securities LLC	0.00%	28.85%	31.28%	1.37%	21.95%	28.81%
	Fees/Rebate			\$-101.2420/\$-0.0009	\$-1.0000/\$-0.0010	\$-19.1000/\$-0.0010	\$-28.6260/\$-0.0010
INTL	StoneX Financial Inc.	0.00%	28.23%	31.17%	41.10%	29.27%	26.73%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
CODA	CODA MARKETS, INC.	0.00%	26.82%	28.54%	49.32%	39.02%	25.35%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
DFIN	DASH FINANCIAL TECHNOLOGIES LLC	0.00%	6.16%	0.30%	6.85%	9.76%	8.31%
	Fees/Rebate			\$-15.0000/\$-0.0500	\$-36.9000/\$-0.0500	\$-27.0000/\$-0.0500	\$-100.0500/\$-0.0500
FDLM	Fidelity Dynamic Liquidity Management	0.00%	4.51%	4.05%	0.00%	0.00%	4.88%
	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%	1.65%	1.82%	0.00%	0.00%	1.65%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
NITE	VIRTU Americas LLC	0.00%	1.54%	0.91%	1.37%	0.00%	1.81%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$-0.1296/\$-0.0000
ETMM	G1 Execution Services, LLC	0.00%	1.03%	1.21%	0.00%	0.00%	1.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
HRTF	HRT FINANCIAL LP	0.00%	0.97%	0.61%	0.00%	0.00%	1.15%
	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%	0.10%	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%	0.08%	0.00%	0.00%	0.00%	0.12%

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
	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%	0.03%	0.00%	0.00%	0.00%	0.04%
	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	3702	988	73	41	2600
CDRG	Citadel Securities LLC	0	1068	309	1	9	749
INTL	StoneX Financial Inc.	0	1045	308	30	12	695
CODA	CODA MARKETS, INC.	0	993	282	36	16	659
DFIN	DASH FINANCIAL TECHNOLOGIES LLC	0	228	3	5	4	216
FDLM	Fidelity Dynamic Liquidity Management	0	167	40	0	0	127
DAIN	RBC Capital Markets Corporation	0	61	18	0	0	43
NITE	VIRTU Americas LLC	0	57	9	1	0	47
ETMM	G1 Execution Services, LLC	0	38	12	0	0	26
HRTF	HRT FINANCIAL LP	0	36	6	0	0	30
JNST	JANE STREET CAPITAL, LLC	0	5	1	0	0	4
UBSS	UBS Securities LLC	0	3	0	0	0	3
SOHO	Two Sigma Securities, LLC	0	1	0	0	0	1

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%	27.73%	1.49%	0.93%	69.85%
	Fees/Rebate			\$-87.3694/\$-0.0003	\$-6.5000/\$-0.0002	\$-27.0750/\$-0.0008	\$-112.9380/\$-0.0011
CDRG	Citadel Securities LLC	0.00%	27.79%	31.70%	0.00%	33.33%	26.76%
	Fees/Rebate			\$-87.0850/\$-0.0008	\$0.0000/\$0.0000	\$-19.6250/\$-0.0010	\$-21.3380/\$-0.0009
INTL	StoneX Financial Inc.	0.00%	26.59%	26.56%	52.08%	23.33%	26.10%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
CODA	CODA MARKETS, INC.	0.00%	25.38%	27.01%	45.83%	36.67%	24.15%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
DFIN	DASH FINANCIAL TECHNOLOGIES LLC	0.00%	8.05%	0.00%	2.08%	6.67%	11.39%
	Fees/Rebate			\$0.0000/\$0.0000	\$-6.5000/\$-0.0500	\$-7.4500/\$-0.0500	\$-91.6000/\$-0.0500
FDLM	Fidelity Dynamic Liquidity Management	0.00%	6.78%	8.71%	0.00%	0.00%	6.25%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
NITE	VIRTU Americas LLC	0.00%	2.45%	2.68%	0.00%	0.00%	2.44%
	Fees/Rebate			\$-0.2844/\$-0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
ETMM	G1 Execution Services, LLC	0.00%	0.99%	1.34%	0.00%	0.00%	0.89%
	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%	0.93%	0.78%	0.00%	0.00%	1.02%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
HRTF	HRT FINANCIAL LP	0.00%	0.65%	0.78%	0.00%	0.00%	0.62%
	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%	0.22%	0.11%	0.00%	0.00%	0.27%
	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%	0.15%	0.33%	0.00%	0.00%	0.09%
	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%	0.04%
	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	3231	896	48	30	2257

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
CDRG	Citadel Securities LLC	0	898	284	0	10	604
INTL	StoneX Financial Inc.	0	859	238	25	7	589
CODA	CODA MARKETS, INC.	0	820	242	22	11	545
DFIN	DASH FINANCIAL TECHNOLOGIES LLC	0	260	0	1	2	257
FDLM	Fidelity Dynamic Liquidity Management	0	219	78	0	0	141
NITE	VIRTU Americas LLC	0	79	24	0	0	55
ETMM	G1 Execution Services, LLC	0	32	12	0	0	20
DAIN	RBC Capital Markets Corporation	0	30	7	0	0	23
HRTF	HRT FINANCIAL LP	0	21	7	0	0	14
JNST	JANE STREET CAPITAL, LLC	0	7	1	0	0	6
SOHO	Two Sigma Securities, LLC	0	5	3	0	0	2
UBSS	UBS Securities LLC	0	1	0	0	0	1

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%	26.48%	2.29%	0.59%	70.64%
	Fees/Rebate			\$-106.9340/\$-0.0003	\$-12.5000/\$-0.0002	\$-19.2100/\$-0.0012	\$-164.6840/\$-0.0013
CDRG	Citadel Securities LLC	0.00%	28.79%	30.42%	0.00%	44.00%	28.99%
	Fees/Rebate			\$-106.9340/\$-0.0010	\$0.0000/\$0.0000	\$-6.7100/\$-0.0010	\$-29.4560/\$-0.0009
INTL	StoneX Financial Inc.	0.00%	27.80%	30.87%	53.61%	20.00%	25.88%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
CODA	CODA MARKETS, INC.	0.00%	26.43%	29.88%	44.33%	28.00%	24.54%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
DFIN	DASH FINANCIAL TECHNOLOGIES LLC	0.00%	9.54%	0.00%	2.06%	8.00%	13.37%
	Fees/Rebate			\$0.0000/\$0.0000	\$-12.5000/\$-0.0500	\$-12.5000/\$-0.0500	\$-135.0000/\$-0.0500
FDLM	Fidelity Dynamic Liquidity Management	0.00%	3.12%	4.28%	0.00%	0.00%	2.81%
	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%	1.16%	1.16%	0.00%	0.00%	1.20%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
NITE	VIRTU Americas LLC	0.00%	1.16%	0.45%	0.00%	0.00%	1.47%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$-0.2280/\$-0.0000
ETMM	G1 Execution Services, LLC	0.00%	0.87%	1.16%	0.00%	0.00%	0.80%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
HRTF	HRT FINANCIAL LP	0.00%	0.66%	0.89%	0.00%	0.00%	0.60%
	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%	0.24%	0.45%	0.00%	0.00%	0.17%
	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%	0.36%	0.00%	0.00%	0.10%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
UBSS	UBS Securities LLC	0.00%	0.07%	0.09%	0.00%	0.00%	0.07%
	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	4234	1121	97	25	2991

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
CDRG	Citadel Securities LLC	0	1219	341	0	11	867
INTL	StoneX Financial Inc.	0	1177	346	52	5	774
CODA	CODA MARKETS, INC.	0	1119	335	43	7	734
DFIN	DASH FINANCIAL TECHNOLOGIES LLC	0	404	0	2	2	400
FDLM	Fidelity Dynamic Liquidity Management	0	132	48	0	0	84
DAIN	RBC Capital Markets Corporation	0	49	13	0	0	36
NITE	VIRTU Americas LLC	0	49	5	0	0	44
ETMM	G1 Execution Services, LLC	0	37	13	0	0	24
HRTF	HRT FINANCIAL LP	0	28	10	0	0	18
JNST	JANE STREET CAPITAL, LLC	0	10	5	0	0	5
SOHO	Two Sigma Securities, LLC	0	7	4	0	0	3
UBSS	UBS Securities LLC	0	3	1	0	0	2