

Cetera Advisors LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2026

April 2026

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	97.41	0.18	1.82	0.59

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 (CDRG)	26.41	26.48	12.50	25.95	20.75	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	17.85	17.79	16.67	20.68	18.26	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	13.35	13.31	20.83	14.05	14.94	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	12.79	12.82	8.33	13.51	7.47	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	11.22	11.13	11.11	12.16	22.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	6.68	6.69	15.28	4.86	7.47	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	5.73	5.72	5.56	5.81	8.30	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	5.60	5.67	9.72	2.97	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTELLIGENT CROSS LLC (INCR)	0.38	0.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.00	0.01	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

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Virtu Americas, LLC (NITE):

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UBS Securities LLC (UBSS):

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Two Sigma Securities (SOHO):

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StoneX Financial Inc (INTL):

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GTS Securities LLC (GTSM):

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Non-S&P 500 Stocks

Summary

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100.00	97.66	0.54	1.22	0.57

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 (CDRG)	23.49	23.54	20.34	21.94	21.79	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	19.50	19.53	22.03	18.17	14.91	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.29	17.25	17.92	20.00	17.89	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	11.97	12.07	6.30	10.97	2.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Virtu Americas, LLC (NITE)	11.43	11.30	13.08	12.90	28.21	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	5.84	5.82	7.99	6.34	5.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	5.83	5.78	7.75	6.99	9.63	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	4.06	4.09	4.60	2.58	0.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.38	0.39	0.00	0.11	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTELLIGENT CROSS LLC (INCR)	0.21	0.22	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Options

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Citadel Securities LLC (CITL)	33.89	33.97	34.00	37.80	30.08	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	27.13	21.18	24.00	30.33	31.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	19.21	17.41	22.00	17.40	22.99	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (DASH)	14.79	17.41	16.00	10.66	15.47	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Options, LLC (JSOL)	4.98	10.02	4.00	3.83	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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- 2.CA does not receive or solicit any payment for order flow from any venue.
- 3.CA does not receive any sort of consideration from any venue.
- 4.CA does not receive any services or technologies subsidized by venues.
- 5.CA does not receive any payment for order flow passed through by Pershing.

Wolverine Execution Svc. (WEXX):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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- 4.CA does not receive any services or technologies subsidized by venues.
- 5.CA does not receive any payment for order flow passed through by Pershing.

DASH Financial Option ATS (DASH):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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- 4.CA does not receive any services or technologies subsidized by venues.
- 5.CA does not receive any payment for order flow passed through by Pershing.

Jane Street Options, LLC (JSOL):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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May 2026

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	97.60	0.17	1.60	0.63

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 (CDRG)	26.07	26.13	26.25	23.58	22.90	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	18.00	17.95	16.25	19.74	21.55	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	13.91	13.81	16.25	20.40	13.47	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	12.83	12.90	7.50	9.93	10.77	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	11.32	11.26	13.75	12.58	17.85	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	6.40	6.41	7.50	5.56	6.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	5.55	5.65	3.75	1.46	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 (SOHO)	5.45	5.41	8.75	6.75	7.41	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTELLIGENT CROSS LLC (INCR)	0.45	0.46	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.01	0.01	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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Jane Street Capital, LLC (JNST):

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G1 Execution Services, LLC (ETMM):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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HRT FINANCIAL LP (HRTF):

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Virtu Americas, LLC (NITE):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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UBS Securities LLC (UBSS):

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StoneX Financial Inc (INTL):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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Two Sigma Securities (SOHO):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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INTELLIGENT CROSS LLC (INCR):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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GTS Securities LLC (GTSM):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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May 2026

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	96.81	0.45	1.30	1.43

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 (CDRG)	23.76	23.68	21.36	23.38	30.76	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	19.42	19.44	22.29	18.53	18.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	16.81	16.85	15.48	17.56	14.26	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	11.92	11.71	13.00	15.19	22.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	11.36	11.54	5.57	9.81	2.15	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	6.07	6.04	8.98	6.36	6.93	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	5.76	5.74	10.22	7.00	4.69	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	4.03	4.12	3.10	2.16	0.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.59	0.61	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTELLIGENT CROSS LLC (INCR)	0.27	0.28	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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G1 Execution Services, LLC (ETMM):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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StoneX Financial Inc (INTL):
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INTELLIGENT CROSS LLC (INCR):
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May 2026

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	26.39	1.13	30.28	42.20

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 (CITL)	35.11	35.15	31.71	38.56	32.70	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	27.19	21.03	26.83	29.17	29.63	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	18.55	16.53	14.63	14.95	22.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (DASH)	15.10	18.10	19.51	12.22	15.17	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Options, LLC (JSOL)	4.06	9.21	7.32	5.10	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CITL):
Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
1.The routing of CA's order flow is managed exclusively by Pershing. Although CA is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2.CA does not receive or solicit any payment for order flow from any venue.
3.CA does not receive any sort of consideration from any venue.
4.CA does not receive any services or technologies subsidized by venues.
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Wolverine Execution Svc. (WEXX):

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DASH Financial Option ATS (DASH):

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Jane Street Options, LLC (JSOL):

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June 2026

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	96.89	0.22	2.22	0.67

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 (CDRG)	25.52	25.54	29.29	23.59	26.95	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	17.76	17.81	14.14	16.68	14.94	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	15.86	15.77	19.19	19.64	14.94	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	12.64	12.67	9.09	13.33	7.47	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)
Virtu Americas, LLC (NITE)	11.03	10.96	13.13	11.06	20.78	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	5.97	5.88	8.08	8.49	9.74	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	5.50	5.61	4.04	2.27	0.32	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	5.32	5.34	3.03	4.94	4.87	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTELLIGENT CROSS LLC (INCR)	0.38	0.39	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.02	0.02	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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G1 Execution Services, LLC (ETMM):

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Virtu Americas, LLC (NITE):

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Two Sigma Securities (SOHO):

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StoneX Financial Inc (INTL):

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INTELLIGENT CROSS LLC (INCR):

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June 2026

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	95.65	0.47	2.11	1.78

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 (CDRG)	24.41	24.28	25.51	26.41	28.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	19.22	19.39	15.40	16.70	13.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.71	17.69	18.18	14.90	21.89	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	12.32	12.03	16.92	16.76	21.35	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	10.82	11.01	5.05	9.88	3.55	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	6.08	6.04	7.58	5.93	7.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	5.07	5.06	7.07	7.22	2.88	0	0.0000	0	0.0000	0	0.0000	0	0.0000
StoneX Financial Inc (INTL)	3.84	3.94	4.29	2.20	0.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000
GTS Securities LLC (GTSM)	0.38	0.40	0.00	0.00	0.20	0	0.0000	0	0.0000	0	0.0000	0	0.0000
INTELLIGENT CROSS LLC (INCR)	0.15	0.15	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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StoneX Financial Inc (INTL):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

- 1.The routing of CA's order flow is managed exclusively by Pershing. Although CA is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
- 2.CA does not receive or solicit any payment for order flow from any venue.
- 3.CA does not receive any sort of consideration from any venue.
- 4.CA does not receive any services or technologies subsidized by venues.
- 5.CA does not receive any payment for order flow passed through by Pershing.

GTS Securities LLC (GTSM):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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INTELLIGENT CROSS LLC (INCR):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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June 2026

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	34.35	1.15	24.53	39.97

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)
Susquehanna International Group, LLP (SUSQ)	32.82	20.68	27.45	29.06	45.73	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CITL)	28.08	34.03	31.37	35.93	18.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	20.03	16.10	13.73	14.12	27.22	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (DASH)	13.80	19.37	21.57	13.84	8.77	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Options, LLC (JSOL)	5.17	9.82	5.88	7.06	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Technologies LLC (DFIN)	0.09	0.00	0.00	0.00	0.22	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Susquehanna International Group, LLP (SUSQ):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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Citadel Securities LLC (CITL):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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Wolverine Execution Svc. (WEXX):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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DASH Financial Option ATS (DASH):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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Jane Street Options, LLC (JSOL):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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DASH Financial Technologies LLC (DFIN):

Cetera Advisors LLC Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisors LLC (CA) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

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