

Triad Securities Corp.

Held NMS Stocks and Options Order Routing Public Report

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January 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
0.659	70.690	16.284	5.556	7.471

January 2026

S&P 500 Stocks Venues (Details)

Venue	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)
COWN	2.299	3.252	0.000	0.000	0.000	0.000	0	0.000	0	0.000	0	0.000	0
CPEM	12.069	0.000	40.000	100.000	0.000	0.000	0.0016	6.051	0.0016	3.747	0.0016	0.000	0.0016
NFSC	33.142	40.108	29.412	0.000	0.000	0.000	0	0.000	0	0.000	0	0.000	0
REDG	3.640	0.000	22.353	0.000	0.000	0.000	0	0.000	0	0.000	0	0.000	0
VALR	48.467	56.369	7.059	0.000	100.000	58.159	0.00171	1.881	0.00171	0.000	0.00171	1.710	0.00171
XOTH	0.383	0.271	1.176	0.000	0.000	0.000	0	0.000	0	0.000	0	0.000	0

Material aspects of relationships with the venues to which customer orders are routed:

NYSE ARCA

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NASDAQ (INET)

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Clearpool (CPEM); Dash Financial (DFIN); Knight Securities (NITE); Matrix (REDG); Matrix Options (RSKY); PTR Inc. (PTR); RQD (CMSP); Trademax NYSE (WALL); Virtu/ITG (IAEC, ITGI, VALR); Wall Street Access (VNDM, WABR); Cowen and Company (COWN); Speedroute (SPDR); Fidelity (NFSC); Oppenheimer & Co. (OPCO); Janney Montgomery Scott (JANY); (ARCD) Arcadia Securities; (TFAS) Tradition Securities and Derivatives; Other (XOTH).

January 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
1.527	44.324	27.601	26.477	1.597

January 2026

Non S&P 500 Stocks Venues (Details)

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)
COWN	2.178	3.574	1.990	0.169	0.000	0.000	0	0.000	0	0.000	0	0.000	0
CPEM	14.653	14.916	19.463	10.084	0.000	850.206	0.0016	415.467	0.0016	485.488	0.0016	0.000	0.0016
NFSC	30.610	34.818	31.127	24.873	0.000	0.000	0	0.000	0	0.000	0	0.000	0
VALR	37.247	45.396	41.865	15.078	98.800	1,050.780	0.00171	824.040	0.00171	576.289	0.00171	92.853	0.00171
VNDM	1.054	0.014	0.046	3.836	1.200	0.000	0	0.000	0	0.000	0	0.000	0
WALL	12.322	0.706	0.185	45.163	0.000	0.000	0	0.000	0	0.000	0	0.000	0
XOTH	1.935	0.576	5.323	0.796	0.000	3,143.868	0	2.010	0	761.980	0	0.000	0

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January 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
83.980	0.409	92.208	7.336	0.047

Options Venues (Details)

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)
NFSC	95.219	98.500	96.675	77.347	0.000	0.000	0	0.000	0	0.000	0	0.000	0
RSKY	4.186	0.500	2.840	21.343	0.000	0.000	0	0.000	0	0.000	0	0.000	0
XOTH	0.595	1.000	0.485	1.310	100.000	0.000	0	0.000	0	0.000	0	0.000	0

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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
1.762	87.354	6.457	2.780	3.408

February 2026

S&P 500 Stocks Venues (Details)

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COWN	4.574	3.491	0.000	54.839	0.000	0.000	0	0.000	0	0.000	0	0.000	0
CPEM	62.242	67.659	44.444	9.677	0.000	1,474.400	0.0016	0.051	0.0016	0.005	0.0016	0.000	0.0016
NFSC	14.260	12.115	55.556	3.226	0.000	0.000	0	0.000	0	0.000	0	0.000	0
VALR	18.655	16.735	0.000	32.258	92.105	17.924	0.00171	0.000	0.00171	4.275	0.00171	0.855	0.00171
XOTH	0.269	0.000	0.000	0.000	7.895	0.000	0	0.000	0	0.000	0	0.000	0

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February 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
1.476	47.561	25.005	25.135	2.299

February 2026

Non S&P 500 Stocks Venues (Details)

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)
COWN	2.169	4.015	0.029	1.003	0.000	0.000	0	0.000	0	0.000	0	0.000	0
CPEM	37.919	24.712	41.527	62.787	0.000	3,529.704	0.0016	815.230	0.0016	1,814.038	0.0016	0.000	0.0016
NFSC	24.249	30.591	25.187	13.532	0.000	0.000	0	0.000	0	0.000	0	0.000	0
VALR	27.153	30.288	28.963	12.787	99.687	918.964	0.00171	1,595.719	0.00171	530.271	0.00171	211.802	0.00171
WALL	5.859	9.848	0.115	4.558	0.000	0.000	0	0.000	0	0.000	0	0.000	0
XOTH	2.652	0.545	4.179	5.333	0.313	1,732.500	0	1.500	0	37.200	0	0.000	0

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February 2026

Options Summary

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84.005	0.080	90.904	8.924	0.092

Options Venues (Details)

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)
NFSC	86.103	61.538	88.506	62.732	0.000	0.000	0	0.000	0	0.000	0	0.000	0
RSKY	13.304	2.564	11.100	35.984	0.000	0.000	0	0.000	0	0.000	0	0.000	0
XOTH	0.593	35.897	0.394	1.284	100.000	0.000	0	0.000	0	0.000	0	0.000	0

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2.515	36.891	18.172	28.626	16.311

March 2026

S&P 500 Stocks Venues (Details)

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COWN	1.642	4.451	0.000	0.000	0.000	0.000	0	0.000	0	0.000	0	0.000	0
CPEM	25.014	4.006	20.783	69.025	0.000	2.400	0.0016	7.733	0.0016	207.787	0.0016	0.000	0.0016
NFSC	25.616	39.763	37.349	14.532	0.000	0.000	0	0.000	0	0.000	0	0.000	0
VALR	47.510	51.780	41.867	16.444	98.658	42.651	0.00171	27.208	0.00171	44.665	0.00171	60.705	0.00171
XOTH	0.219	0.000	0.000	0.000	1.342	0.000	0	0.000	0	0.000	0	0.000	0

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2.042	44.781	26.038	27.463	1.718

March 2026

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COWN	6.709	13.725	0.110	1.945	0.000	0.000	0	0.000	0	0.000	0	0.000	0
CPEM	18.967	18.574	18.928	20.832	0.000	468.000	0.0016	2,698.226	0.0016	1,744.259	0.0016	0.000	0.0016
NFSC	41.708	33.402	50.254	49.759	0.000	0.000	0	0.000	0	0.000	0	0.000	0
VALR	26.584	33.120	29.385	10.835	65.552	829.029	0.00171	1,058.928	0.00171	471.476	0.00171	167.195	0.00171
VNDM	1.614	0.000	0.640	3.137	34.114	0.000	0	0.000	0	0.000	0	0.000	0
WALL	3.636	0.410	0.022	12.550	0.000	0.000	0	0.000	0	0.000	0	0.000	0
XOTH	0.781	0.770	0.662	0.941	0.334	691.650	0	0.000	0	41.600	0	0.000	0

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40.543	1.191	89.712	8.743	0.355

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DFIN	1.718	2.482	1.096	4.008	100.000	0.000	0	0.000	0	0.000	0	0.000	0
NFSC	89.087	93.262	91.021	72.284	0.000	0.000	0	0.000	0	0.000	0	0.000	0
RSKY	9.195	4.255	7.882	23.708	0.000	0.000	0	0.000	0	0.000	0	0.000	0

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Fees and rebates are non-negotiable and are set by the exchange. The fee schedule may contain tiers based on volume thresholds. For NASDAQ a detailed fee schedule is available at the following url:
<https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Triad's agreements with the following broker-dealers do not contain volume-based tiers or minimum order flow requirements. Their fees listed above are a blended rate derived from exchange pass-thru fees/credits, clearing fees, liquidity fees and execution fees.

Clearpool (CPEM); Dash Financial (DFIN); Knight Securities (NITE); Matrix (REDG); Matrix Options (RSKY); PTR Inc. (PTR); RQD (CMSP); Trademax NYSE (WALL); Virtu/ITG (IAEC, ITGI, VALR); Wall Street Access (VNDM, WABR); Cowen and Company (COWN); Speedroute (SPDR); Fidelity (NFSC); Oppenheimer & Co. (OPCO); Janney Montgomery Scott (JANY); (ARCD) Arcadia Securities; (TFAS) Tradition Securities and Derivatives; Other (XOTH).