

Glendale Securities - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2026

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
100.00	3.10	0.44	96.46	0.00

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)
CODA MARKETS (CODA)	9.29	0.00	100.00	9.17	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000
NYSE ARCA (ARCA)	82.74	42.86	0.00	84.40	0.00	0.00	0.0000	261.10	0.3118	-10.96	-0.0329	0.0000	0.0000
GLENDALE SECURITIES (GLED)	7.96	57.14	0.00	6.42	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Material Aspects:

CODA MARKETS (CODA):
CODA Markets is a dark pool ATS. Glendale Securities received a net payment from CODA Markets on all order types at a blended rate of (4.4700) cents per hundred shares (CPH). Payment arrangements did not influence order routing decisions.

NYSE ARCA (ARCA):
NYSE Arca operates a maker-taker pricing model. Glendale Securities paid NYSE Arca on S&P 500 marketable limit orders at 0.3118 cents per hundred shares (CPH). Glendale Securities received a net payment from NYSE Arca on non-marketable limit orders at (0.0329) CPH. Exchange fee economics did not influence order routing decisions.

GLENDALE SECURITIES (GLED):
Glendale Securities, Inc. acted as principal. When doing so the Firm realizes 100% of whatever profit (or loss) it generates by trading as principal with its customers' orders.

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
100.00	1.12	30.54	68.34	0.00

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)
CODA MARKETS (CODA)	99.61	91.44	100.00	99.57	0.00	-1,398.21	-4.4700	-43,308.09	-4.4700	-36,061.97	-4.4700	0.0000	0.0000
NYSE ARCA (ARCA)	0.22	0.07	0.00	0.32	0.00	0.00	0.0000	5,493.33	0.1370	-2,228.58	-0.0329	0.0000	0.0000
GLENDALE SECURITIES (GLED)	0.16	8.49	0.00	0.10	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Material Aspects:

CODA MARKETS (CODA):
CODA Markets is a dark pool ATS. Glendale Securities received a net payment from CODA Markets on all order types at a blended rate of (4.4700) cents per hundred shares (CPH). Payment arrangements did not influence order routing decisions.

NYSE ARCA (ARCA):
NYSE Arca operates a maker-taker pricing model. Glendale Securities paid NYSE Arca on marketable limit orders at 0.1370 cents per hundred shares (CPH). Glendale Securities received a net payment from NYSE Arca on non-marketable limit orders at (0.0329) CPH. Exchange fee economics did not influence order routing decisions.

GLENDALE SECURITIES (GLED):
Glendale Securities, Inc. acted as principal. When doing so the Firm realizes 100% of whatever profit (or loss) it generates by trading as principal with its customers' orders.

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
0.00	0.00	0.00	0.00	0.00

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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February 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	9.42	0.00	90.58	0.00

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)
NYSE ARCA (ARCA)	92.75	76.92	0.00	94.40	0.00	0.00	0.0000	133.65	0.3095	-14.30	-0.0569	0.0000	0.0000
GLENDAL SECURITIES (GLED)	7.25	23.08	0.00	5.60	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Material Aspects:

NYSE ARCA (ARCA):
NYSE Arca operates a maker-taker pricing model. Glendale Securities paid NYSE Arca on S&P 500 marketable limit orders at 0.3095 cents per hundred shares (CPH). Glendale Securities received a net payment from NYSE Arca on non-marketable limit orders at (0.0569) CPH. Exchange fee economics did not influence order routing decisions.

GLENDAL SECURITIES (GLED):
Glendale Securities, Inc. acted as principal. When doing so the Firm realizes 100% of whatever profit (or loss) it generates by trading as principal with its customers' orders.

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
100.00	1.19	33.25	65.56	0.00

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)
CODA MARKETS (CODA)	99.71	90.48	100.00	99.73	0.00	-951.02	-2.9694	-25,493.49	-2.9694	-21,858.52	-2.9694	0.0000	0.0000
NYSE ARCA (ARCA)	0.13	0.24	0.00	0.19	0.00	0.00	0.0000	2,090.50	0.1489	-372.32	-0.0157	0.0000	0.0000
GLENDALE SECURITIES (GLED)	0.16	9.28	0.00	0.08	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Material Aspects:

CODA MARKETS (CODA):
CODA Markets is a dark pool ATS. Glendale Securities received a net payment from CODA Markets on all order types at a blended rate of (2.9694) cents per hundred shares (CPH). Payment arrangements did not influence order routing decisions.

NYSE ARCA (ARCA):
NYSE Arca operates a maker-taker pricing model. Glendale Securities paid NYSE Arca on marketable limit orders at 0.1489 cents per hundred shares (CPH). Glendale Securities received a net payment from NYSE Arca on non-marketable limit orders at (0.0157) CPH. Exchange fee economics did not influence order routing decisions.

GLENDALE SECURITIES (GLED):
Glendale Securities, Inc. acted as principal. When doing so the Firm realizes 100% of whatever profit (or loss) it generates by trading as principal with its customers' orders.

February 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
0.00	0.00	0.00	0.00	0.00

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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March 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	11.32	1.89	86.79	0.00

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)
CODA MARKETS (CODA)	15.09	0.00	100.00	15.22	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000
NYSE ARCA (ARCA)	67.92	50.00	0.00	71.74	0.00	0.00	0.0000	181.46	0.3206	22.04	0.0374	0.0000	0.0000
GLENDALE SECURITIES (GLED)	16.98	50.00	0.00	13.04	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Material Aspects:

CODA MARKETS (CODA):
CODA Markets is a dark pool ATS. Glendale Securities received a net payment from CODA Markets on all order types at a blended rate of (4.2028) cents per hundred shares (CPH). Payment arrangements did not influence order routing decisions.

NYSE ARCA (ARCA):
NYSE Arca operates a maker-taker pricing model. Glendale Securities paid NYSE Arca on S&P 500 marketable limit orders at 0.3206 cents per hundred shares (CPH). Glendale Securities paid NYSE Arca on non-marketable limit orders at 0.0374 CPH. Exchange fee economics did not influence order routing decisions.

GLENDALE SECURITIES (GLED):
Glendale Securities, Inc. acted as principal. When doing so the Firm realizes 100% of whatever profit (or loss) it generates by trading as principal with its customers' orders.

March 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	1.03	32.98	65.99	0.00

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)
CODA MARKETS (CODA)	99.43	90.25	100.00	99.29	0.00	-697.72	-4.2028	-22,052.39	-4.2028	-51,475.36	-4.2028	0.0000	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)
NYSE ARCA (ARCA)	0.42	0.16	0.00	0.63	0.00	0.00	0.0000	7,119.27	0.0578	-3,810.46	-0.0098	0.0000	0.0000
GLENDALE SECURITIES (GLED)	0.15	9.58	0.00	0.08	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.0000	0.0000

Material Aspects:

CODA MARKETS (CODA):
CODA Markets is a dark pool ATS. Glendale Securities received a net payment from CODA Markets on all order types at a blended rate of (4.2028) cents per hundred shares (CPH). Payment arrangements did not influence order routing decisions.

NYSE ARCA (ARCA):
NYSE Arca operates a maker-taker pricing model. Glendale Securities paid NYSE Arca on marketable limit orders at 0.0578 cents per hundred shares (CPH). Glendale Securities received a net payment from NYSE Arca on non-marketable limit orders at (0.0098) CPH. Exchange fee economics did not influence order routing decisions.

GLENDALE SECURITIES (GLED):
Glendale Securities, Inc. acted as principal. When doing so the Firm realizes 100% of whatever profit (or loss) it generates by trading as principal with its customers' orders.

March 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
0.00	0.00	0.00	0.00	0.00

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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