

Generation Date: 2026-10-06 13:17:06.950 GMT -0400
Year: 2026 Quarter: 3

August 2026				Option Contracts
Summary				
Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
10.0%	10.0%	10.0%	10.0%	10.0%

William Blair Sell Side - Held NMS Stocks and Options Order Routing Public Report

Generation Date: 2026-10-06 13:17:06.950 GMT -0400
Year: 2026

Quarter: 3
100.00% 69.67% 1.43% 17.61% 11.29%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
			Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)									
Citadel Securities LLC (CDRG)	32.63%	35.98%	17.86%	27.45%	25.09%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	23.29%	22.39%	28.57%	21.51%	32.26%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital LLC (JNST)	20.76%	23.85%	21.43%	15.89%	12.54%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Global Execution Brokers LP (GEBB)	12.63%	14.11%	21.43%	11.08%	6.09%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	9.38%	2.86%	7.14%	21.51%	22.58%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC - William Blair did not receive payment for order flow from CDRG for these trades.
Virtu Americas LLC - William Blair did not receive payment for order flow from NITE for these trades.
Wall Street Access - William Blair did not receive payment for order flow from VNDM for these trades.
Jane Street Capital LLC - William Blair did not receive payment for order flow from JNST for these trades.
Global Execution Brokers LP - William Blair did not receive payment for order flow from GEBB for these trades.
Dash Financial Technologies LLC - William Blair did not receive payment for order flow from DASH for these trades.
Wolverine Execution Services LLC - William Blair did not receive payment for order flow from WEXX for these trades.
Marketaxess Corporation - William Blair did not receive payment for order flow from PRAG for these trades.

September 2026 S&P 500 Stocks

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	91.71%	1.74%	5.84%	0.71%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
			Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)									
Wall Street Access (VNDM)	33.66%	33.67%	35.56%	34.22%	23.64%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (NITE)	33.10%	33.23%	35.56%	32.67%	12.73%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	32.92%	33.08%	28.89%	33.11%	20.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2026 Non-S&P 500 Stocks

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	87.06%	2.12%	9.92%	0.90%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
			Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)									
Citadel Securities LLC (CDRG)	34.81%	33.81%	54.14%	40.00%	28.36%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (NITE)	32.84%	33.35%	20.38%	31.56%	26.87%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wall Street Access (VNDM)	32.23%	32.84%	24.84%	28.44%	32.84%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2026 Option Contracts

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	68.88%	1.32%	19.18%	10.62%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
			Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)									
Citadel Securities LLC (CDRG)	31.44%	33.16%	40.91%	29.88%	23.14%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital LLC (JNST)	23.84%	28.29%	22.73%	16.30%	13.22%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	20.67%	19.30%	22.73%	20.54%	29.75%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Global Execution Brokers LP (GEBB)	13.93%	15.19%	4.55%	11.71%	11.98%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	8.92%	3.23%	4.55%	19.35%	21.07%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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