GRWD - 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	0.00	31.25	28.95	39.80

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)
VIRTU Americas LLC (NITE)	100.00	0.00	100.00	100.00	100.00	0.0000	0.0000	-7.0295	-1.1641	-11.2135	-4.9458	-7.2780	-1.3495

Material Aspects:

VIRTU Americas LLC (NITE):
Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Virtu Americas (NITE).
Gar Wood receives rebates and pays fees to Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the Virtu Americas rate card can be found at:

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/69f35d306d3d476506868d6d/1777556784959/Gar+Wood+-+April+2026+Equity+Rate+Card.pdf

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
CANADA BMS (FLIP): NOTE – no publicly available fee schedule is available
MIAX PEARL EQUITIES (EPRL): https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees
IEX GROUP (IEXG): https://www.iexexchange.io/resources/trading/fee-schedule
MEMX LLC (MEMX): https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
LONG TERM STOCK EXCHANGE (LTSE): https://ltse.com/trading/fee-schedules
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

April 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	1.58	54.74	25.79	17.89

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)
VIRTU Americas LLC (NITE)	100.00	100.00	100.00	100.00	100.00	-2.1320	-2.3308	-56.5930	-2.1322	-11.7995	-3.7597	-3.0815	-0.1557

Material Aspects:

VIRTU Americas LLC (NITE):
Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Virtu Americas (NITE).
Gar Wood receives rebates and pays fees to Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the Virtu Americas rate card can be found at:

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/69f35d306d3d476506868d6d/1777556784959/Gar+Wood+-+April+2026+Equity+Rate+Card.pdf

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
CANADA BMS (FLIP): NOTE – no publicly available fee schedule is available
MIAX PEARL EQUITIES (EPRL): https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees
IEX GROUP (IEXG): https://www.iexexchange.io/resources/trading/fee-schedule
MEMX LLC (MEMX): https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
LONG TERM STOCK EXCHANGE (LTSE): https://ltse.com/trading/fee-schedules
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

April 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	7.87	3.42	35.48	53.23

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 Options (ARCO)	41.08	0.00	0.00	48.66	44.74	0.0000	0.0000	0.0000	0.0000	-0.7775	-0.0500	261.0200	16.7535
MIAX Sapphire (SPHR)	19.92	26.51	52.78	16.31	19.25	-0.1088	-0.0697	-0.3025	-0.1012	-0.4989	-0.0700	427.5200	37.1434

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)
CBOE Exchange (XCBO)	12.90	36.14	2.78	5.08	15.33	-7.0770	-2.4659	-0.0500	-2.5000	-4.6555	-2.3874	-51.2975	-10.1579
BOX Exchange (XBOX)	5.12	3.61	16.67	3.21	5.88	-0.0290	-0.3222	-0.3377	-0.4169	-0.1802	-0.1112	-0.5000	-0.2155
Cboe EDGX Options (EDGO)	4.84	14.46	8.33	0.80	5.88	-0.7230	-0.7303	-0.0497	-0.0700	-0.1119	-0.5329	-16.9200	-9.0000
Miami Intl Exchange (XMIO)	3.61	4.82	16.67	0.80	4.46	-0.0196	-0.0700	-0.0581	-0.0700	-0.1140	-0.4750	-14.7000	-10.0000
ISE Mercury Options (MCRY)	2.85	12.05	2.78	0.27	3.21	-0.1178	-0.0503	-0.0030	-0.0500	-0.0010	-0.0500	-17.3500	-6.5970
Nasdaq GEMX, LLC (GMNI)	0.38	2.41	0.00	0.00	0.36	-0.1925	-0.4583	0.0000	0.0000	0.0000	0.0000	-16.0500	-45.8571
Nasdaq ISE (XISX)	0.38	0.00	0.00	0.00	0.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.6900	-23.0000

Material Aspects:

NYSE ARCA Options (ARCO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1d86e34247066dbbf9dd/1785339270385/Gar+Wood+%E2%80%93+April+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to ARCO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to ARCO can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about ARCO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

MIAX Sapphire (SPHR):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to SPHR and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to SPHR can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about SPHR's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.miaxglobal.com/markets/us-options/sapphire-options/fees-archive

CBOE Exchange (XCBO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XCBO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XCBO can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XCBO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/xcbo

BOX Exchange (XBOX):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XBOX can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange’s rule book and/or fee schedule available on the exchange’s public website at

https://boxexchange.com/regulatory/fees/

Cboe EDGX Options (EDGO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1d86e34247066dbbf9dd/1785339270385/Gar+Wood+%E2%80%93+April+2026+Options+Rate+Card.pdf

options to EDGO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to EDGO can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EDGO's overall fee schedule is available in the exchange’s rule book and/or fee schedule available on the exchange’s public website at:

https://www.cboe.com/us/options/membership/fee_schedule/edgx/

Miami Intl Exchange (XMIO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XMIO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XMIO can be found at

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The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XMIO's overall fee schedule is available in the exchange’s rule book and/or fee schedule available on the exchange’s public website at

https://www.miaxglobal.com/markets/us-options/miax-options/fees

ISE Mercury Options (MCRY):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1d86e34247066dbbf9dd/1785339270385/Gar+Wood+%E2%80%93+April+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to MCRY and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to MCRY can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MCRY's overall fee schedule is available in the exchange’s rule book and/or fee schedule available on the exchange’s public website at

https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207

Nasdaq GEMX, LLC (GMNI):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

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Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to GMNI and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to GMNI can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about GMNI's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207

Nasdaq ISE (XISX):
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https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XISX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XISX can be found at

https://garwoodsecurities.net/s/Gar-Wood-April-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XISX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7

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	0.00	37.24	28.06	34.69

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)
VIRTU Americas LLC (NITE)	100.00	0.00	100.00	100.00	100.00	0.0000	0.0000	-8.3595	-1.4091	-2.7185	-2.9629	-3.8365	-2.1264

Material Aspects:

VIRTU Americas LLC (NITE):

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The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
CANADA BMS (FLIP): NOTE – no publicly available fee schedule is available
MIAX PEARL EQUITIES (EPRL): https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees
IEX GROUP (IEXG): https://www.iexexchange.io/resources/trading/fee-schedule
MEMX LLC (MEMX): https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
LONG TERM STOCK EXCHANGE (LTSE): https://ltse.com/trading/fee-schedules
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

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	0.48	58.85	27.51	13.16

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)
VIRTU Americas LLC (NITE)	100.00	100.00	100.00	100.00	100.00	-0.7500	-5.0000	-58.7305	-1.8975	-19.0870	-4.8762	-12.9490	-1.7125

Material Aspects:

VIRTU Americas LLC (NITE):

Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Virtu Americas (NITE). Gar Wood receives rebates and pays fees to Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the Virtu Americas rate card can be found at:

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1d6773453c75cf35d98f/1785339239234/Gar+Wood+%E2%80%93+May+2026+Equity+Rate+Card.pdf

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
CANADA BMS (FLIP): NOTE – no publicly available fee schedule is available
MIAX PEARL EQUITIES (EPRL): https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees
IEX GROUP (IEXG): https://www.iexexchange.io/resources/trading/fee-schedule
MEMX LLC (MEMX): https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
LONG TERM STOCK EXCHANGE (LTSE): https://ltse.com/trading/fee-schedules
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

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	6.55	3.96	36.61	52.89

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 Options (ARCO)	52.80	0.00	2.17	56.47	60.59	0.0000	0.0000	-0.0075	-0.0500	-0.5500	-0.0500	203.2500	18.2287
CBOE Exchange (XCBO)	10.51	32.89	21.74	3.53	11.73	-12.0639	-2.3795	-2.0304	-2.2312	-1.1000	-2.5000	-63.6525	-10.2500
MIAX Sapphire (SPHR)	6.46	26.32	30.43	0.47	6.35	-0.1541	-0.0691	-0.0602	-0.0700	-0.0056	-0.0700	159.6800	46.4186
Miami Intl Exchange (XMIO)	5.34	18.42	13.04	0.94	6.19	-0.2393	-0.0877	-0.0474	-0.1436	-0.1339	-0.7439	-24.7000	-10.0000
BOX Exchange (XBOX)	4.82	6.58	21.74	1.41	5.70	-0.0160	-0.0500	-0.1250	-0.1238	-0.0580	-0.3222	-13.2000	-7.5862
Cboe EDGX Options (EDGO)	2.33	0.00	10.87	0.47	3.26	0.0000	0.0000	-0.4093	-0.6395	-0.0091	-0.0700	-16.2000	-9.0000
ISE Mercury Options (MCRY)	1.12	6.58	0.00	0.00	1.30	-0.7740	-0.4837	0.0000	0.0000	0.0000	0.0000	-3.5700	-3.6061
Nasdaq ISE (XISX)	0.60	0.00	0.00	0.00	1.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14.2100	-49.0000
Nasdaq Options (XNDQ)	0.52	0.00	0.00	0.00	0.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	74.2000	70.0000
Cboe BZX Options Exchange (BATO)	0.52	1.32	0.00	0.00	0.81	-0.0062	-0.0517	0.0000	0.0000	0.0000	0.0000	-12.1800	-58.0000
Nasdaq OMX (XBXO)	0.26	1.32	0.00	0.00	0.33	-0.0500	-0.0500	0.0000	0.0000	0.0000	0.0000	-39.5600	-43.0000
Nasdaq PHLX (XPHO)	0.26	1.32	0.00	0.00	0.33	-0.0035	-0.0500	0.0000	0.0000	0.0000	0.0000	-0.8000	-10.0000
MIAX Emerald, LLC. (EMLD)	0.17	0.00	0.00	0.00	0.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.8000	-60.0000
C2 Options Exchange, Inc. (C2OX)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	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)
Nasdaq GEMX, LLC (GMNI)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.1000	-55.0000
MIAX Pearl, LLC (MPRL)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.4400	-58.0000

Material Aspects:

NYSE ARCA Options (ARCO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to ARCO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to ARCO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about ARCO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

CBOE Exchange (XCBO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XCBO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XCBO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XCBO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/xcbo

MIAX Sapphire (SPHR):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to SPHR and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to SPHR can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about SPHR's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.miaxglobal.com/markets/us-options/sapphire-options/fees-archive

Miami Intl Exchange (XMIO):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XMIO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XMIO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XMIO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://www.miaxglobal.com/markets/us-options/miax-options/fees

BOX Exchange (XBOX):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XBOX can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://boxexchange.com/regulatory/fees/

Cboe EDGX Options (EDGO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to EDGO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to EDGO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EDGO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/edgx/

ISE Mercury Options (MCRY):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to MCRY and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to MCRY can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MCRY's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207

Nasdaq ISE (XISX):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XISX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XISX can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XISX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7

Nasdaq Options (XNDQ):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XNDQ and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XNDQ can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XNDQ's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7

Cboe BZX Options Exchange (BATO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to BATO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to BATO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about BATO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Nasdaq OMX (XBXO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XBXO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XBXO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBXO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207

Nasdaq PHLX (XPHO):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XPHO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XPHO can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XPHO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/phlx/rules

MIAX Emerald, LLC. (EMLD):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to EMLD and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to EMLD can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EMLD's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://www.miaxglobal.com/markets/us-options/emerald-options/fees

C2 Options Exchange, Inc. (C2OX):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to C2OX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to C2OX can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about C2OX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

Nasdaq GEMX, LLC (GMNI):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to GMNI and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to GMNI can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about GMNI's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207

MIAX Pearl, LLC (MPRL):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to MPRL and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to MPRL can be found at:

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1da0aea9d62658737e72/1785339296342/Gar+Wood+-+May+2026+Options+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MPRL's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://www.miaxglobal.com/markets/us-options/pearl-options/fees

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	0.00	31.52	29.35	39.13

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)
VIRTU Americas LLC (NITE)	100.00	0.00	100.00	100.00	100.00	0.0000	0.0000	-2.4050	-0.9938	-3.6135	-4.6886	-4.3220	-3.0889

Material Aspects:

VIRTU Americas LLC (NITE):
Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Virtu Americas (NITE).
Gar Wood receives rebates and pays fees to Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the Virtu Americas rate card can be found at:

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1d70b2f7c41aecedeedb/1785339249007/Gar+Wood+%E2%80%93+June+2026+Equity+Rate+Card.pdf

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
CANADA BMS (FLIP): NOTE – no publicly available fee schedule is available
MIAX PEARL EQUITIES (EPRL): https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees
IEX GROUP (IEXG): https://www.iexexchange.io/resources/trading/fee-schedule
MEMX LLC (MEMX): https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
LONG TERM STOCK EXCHANGE (LTSE): https://ltse.com/trading/fee-schedules
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

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	0.00	56.57	32.00	11.43

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)
VIRTU Americas LLC (NITE)	100.00	0.00	100.00	100.00	100.00	0.0000	0.0000	-29.5055	-3.2684	-3.6750	-5.0000	-5.4725	-1.6573

Material Aspects:

VIRTU Americas LLC (NITE):
Gar Wood Securities is not a member of any equity exchange or ATS and directs client equity orders to Virtu Americas (NITE).
Gar Wood receives rebates and pays fees to Virtu Americas for the routing of customer equity orders and such rebates may exceed the fees paid. Information reflecting the Virtu Americas rate card can be found at:

https://static1.squarespace.com/static/668c8ff503f4367ac6f232e7/t/6a6a1d70b2f7c41aecedeedb/1785339249007/Gar+Wood+%E2%80%93+June+2026+Equity+Rate+Card.pdf

The rates represent what the Firm would receive, per share, for routed equity orders based on the non-tiered applicable rebates the Firm qualified for during the specified time frame, if any. Information for each venue reflected on the rate cards is available within the applicable exchange's rule book and/or fee schedule, some of which can be found using the links below.

NYSE AMERICAN (XASE): https://www.nyse.com/publicdocs/nyse/markets/nyse-american/NYSE_America_Equities_Price_List.pdf
CBOE BZX EXCHANGE (BATS): https://www.cboe.com/us/equities/membership/fee_schedule/bzx/
CBOE BYX EXCHANGE (BATY): https://www.cboe.com/us/equities/membership/fee_schedule/byx/
CBOE EDGA EQUITIES (EDGA): https://www.cboe.com/us/equities/membership/fee_schedule/edga/
CBOE EDGA EQUITIES (EDGX): https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
CANADA BMS (FLIP): NOTE – no publicly available fee schedule is available
MIAX PEARL EQUITIES (EPRL): https://www.miaxglobal.com/markets/us-equities/pearl-equities/fees
IEX GROUP (IEXG): https://www.iexexchange.io/resources/trading/fee-schedule
MEMX LLC (MEMX): https://info.memxtrading.com/equities-trading-resources/us-equities-fee-schedule/
NYSE NATIONAL (XCIS): https://www.nyse.com/publicdocs/nyse/regulation/nyse/NYSE_National_Schedule_of_Fees.pdf
LONG TERM STOCK EXCHANGE (LTSE): https://ltse.com/trading/fee-schedules
NYSE (XNYS): https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
NYSE ARCA (ARCX): https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

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	6.04	3.80	36.87	53.28

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 Options (ARCO)	58.72	0.00	43.18	67.21	60.62	0.0000	0.0000	-0.0740	-0.0500	-0.6355	-0.0500	289.4100	20.2243
CBOE Exchange (XCBO)	10.45	38.57	15.91	1.17	13.29	-10.4308	-2.4428	-1.2025	-2.2689	-0.3000	-2.5000	-55.7600	-10.2500
MIAX Sapphire (SPHR)	6.99	18.57	27.27	3.51	6.65	-2.7057	-0.6040	-0.1438	-0.0691	-0.0805	-0.0700	206.8000	36.4727
BOX Exchange (XBOX)	3.45	10.00	6.82	0.23	4.70	-0.0475	-0.1033	-0.2860	-0.8667	-0.0530	-0.6625	-12.6000	-14.1573
Miami Intl Exchange (XMIO)	3.28	14.29	0.00	0.00	4.54	-0.1022	-0.0700	0.0000	0.0000	0.0000	0.0000	-16.4000	-10.0000
Cboe EDGX Options (EDGO)	2.94	7.14	2.27	0.23	4.38	-0.0511	-0.0700	-0.0528	-0.8800	-0.0514	-1.2850	-13.3200	-9.0000
Cboe BZX Options Exchange (BATO)	1.47	1.43	0.00	0.00	2.59	-0.0005	-0.0500	0.0000	0.0000	0.0000	0.0000	-44.6500	-42.1226
Nasdaq OMX (XBXO)	0.43	1.43	0.00	0.00	0.65	-0.0532	-0.0532	0.0000	0.0000	0.0000	0.0000	-52.7400	-43.2295
ISE Mercury Options (MCRY)	0.43	1.43	0.00	0.00	0.65	-0.0025	-0.0500	0.0000	0.0000	0.0000	0.0000	5.5800	9.7895
Nasdaq GEMX, LLC (GMNI)	0.35	1.43	2.27	0.00	0.32	-0.0030	-0.0500	-0.0075	-0.0500	0.0000	0.0000	-8.5200	-56.8000
MEMX Options (MXOP)	0.17	0.00	0.00	0.00	0.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-22.4000	-56.0000
Nasdaq ISE (XISX)	0.17	0.00	0.00	0.00	0.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5000	10.0000
NYSE American Options (AMXO)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5000	-10.0000
MIAX Pearl, LLC (MPRL)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.2200	-58.0000
Nasdaq Options (XNDQ)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.7000	70.0000
Nasdaq PHLX (XPHO)	0.09	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.5000	-10.0000

Material Aspects:

NYSE ARCA Options (ARCO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to ARCO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to ARCO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about ARCO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

CBOE Exchange (XCBO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XCBO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XCBO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XCBO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/xcbo

MIAX Sapphire (SPHR):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to SPHR and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to SPHR can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about SPHR's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.miaxglobal.com/markets/us-options/sapphire-options/fees-archive

BOX Exchange (XBOX):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XBOX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XBOX can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBOX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://boxexchange.com/regulatory/fees/

Miami Intl Exchange (XMIO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XMIO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XMIO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XMIO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://www.miaxglobal.com/markets/us-options/miax-options/fees

Cboe EDGX Options (EDGO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to EDGO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to EDGO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about EDGO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/edgx/

Cboe BZX Options Exchange (BATO):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to BATO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to BATO can be found at Gar+Wood+-+June+2026+Option+Rate+Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about BATO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.cboe.com/us/options/membership/fee_schedule/bzx/

Nasdaq OMX (XBXO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XBXO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XBXO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XBXO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/bx/rules/BX%20Options%207

ISE Mercury Options (MCRY):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to MCRY and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to MCRY can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MCRY's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/mrx/rules/MRX%20Options%207

Nasdaq GEMX, LLC (GMNI):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to GMNI and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to GMNI can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about GMNI's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/gemx/rules/GEMX%20Options%207

MEMX Options (MXOP):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to MXOP and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to MXOP can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MXOP's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/

Nasdaq ISE (XISX):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XISX and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XISX can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XISX's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7

NYSE American Options (AMXO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to AMXO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to AMXO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about AMXO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf

MIAX Pearl, LLC (MPRL):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to MPRL and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to MPRL can be found at:

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about MPRL's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://www.miaxglobal.com/markets/us-options/pearl-options/fees

Nasdaq Options (XNDQ):

Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XNDQ and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XNDQ can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XNDQ's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at

https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7

Nasdaq PHLX (XPHO):
Gar Wood Securities is not a member of any option exchanges and directs all client option orders through Dash Financial Technologies Inc. (DFIN), who then route such orders to the venues identified above. Gar Wood Securities may receive remuneration for orders routed to DFIN in the form of liquidity rebates. Separately, we incur distinct venue fees (such as liquidity-taker fees) and transactions costs (such as commission charges and exchange transaction fees) from those same venues. A rate card for DFIN which details the remuneration received or paid for each venue can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

Gar Wood receives rebates and pays fees through Dash Financial Technologies Inc. (DFIN) for the routing of customer orders in exchange listed options to XPHO and such rebates may exceed the fees paid. The rate card for DFIN which details the remuneration received for orders routed to XPHO can be found at

https://garwoodsecurities.net/s/Gar-Wood-June-2026-Options-Rate-Card.pdf

The reflected rates represent what the Firm would receive, per contract, for routed orders based on the non-tiered applicable rebates the Firm qualified for during the specified period, if any. Detailed information about XPHO's overall fee schedule is available in the exchange's rule book and/or fee schedule available on the exchange's public website at:

https://listingcenter.nasdaq.com/rulebook/phlx/rules