

# MSEC, LLC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2026

April 2026

## S&P 500 Stocks

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|----------------------------------------|-------------------------------------------|-----------------------------------------------------|---------------------------------------------------------|------------------------------------------|
| 100.00                                 | 66.67                                     | 16.67                                               | 16.67                                                   | 0.00                                     |

### Venues

| Venue - Non-directed Order Flow       | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| Citadel Securities LLC (CDRG)         | 33.33                   | 50.00             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Jane Street Capital, LLC (JNST)       | 33.33                   | 25.00             | 100.00                      | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Cboe EDGX US Equities Exchange (EDGX) | 16.67                   | 0.00              | 0.00                        | 100.00                          | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Virtu Americas, LLC (NITE)            | 16.67                   | 25.00             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

### Material Aspects:

Citadel Securities LLC (CDRG):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Virtu Americas, LLC (NITE):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

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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                                 | 50.00                                     | 0.00                                                | 50.00                                                   | 0.00                                     |

Venues

| Venue - Non-directed Order Flow       | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| Cboe EDGX US Equities Exchange (EDGX) | 33.33                   | 0.00              | 0.00                        | 75.00                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| G1 Execution Services, LLC (ETMM)     | 22.22                   | 40.00             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Virtu Americas, LLC (NITE)            | 22.22                   | 40.00             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Instinet BlockCross (BLKX)            | 11.11                   | 20.00             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Members Exchange (MEMX)               | 11.11                   | 0.00              | 0.00                        | 25.00                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

Material Aspects:

Cboe EDGX US Equities Exchange (EDGX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

G1 Execution Services, LLC (ETMM):  
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Virtu Americas, LLC (NITE):  
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Instinet BlockCross (BLKX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Members Exchange (MEMX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

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 |
|----------------------------------------|-------------------------------------------|-----------------------------------------------------|---------------------------------------------------------|------------------------------------------|
| 0.00                                   | 0.00                                      | 0.00                                                | 0.00                                                    | 0.00                                     |

## Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|

## 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                                 | 46.67                                     | 13.33                                               | 40.00                                                   | 0.00                                     |

## Venues

| Venue - Non-directed Order Flow       | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| Cboe EDGX US Equities Exchange (EDGX) | 16.67                   | 0.00              | 0.00                        | 37.50                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Members Exchange (MEMX)               | 16.67                   | 0.00              | 0.00                        | 37.50                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Virtu Americas, LLC (NITE)            | 16.67                   | 28.57             | 33.33                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Instinet BlockCross (BLXX)            | 5.56                    | 0.00              | 33.33                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Citadel Securities LLC (CDRG)         | 5.56                    | 14.29             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| G1 Execution Services, LLC (ETMM)     | 5.56                    | 14.29             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Goldman, Sachs & Co. LLC (GSCO)       | 5.56                    | 14.29             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| HRT Financial LP (HRTF)         | 5.56                    | 0.00              | 33.33                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Jane Street Capital, LLC (JNST) | 5.56                    | 14.29             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Nasdaq Stock Market (NSDQ)      | 5.56                    | 0.00              | 0.00                        | 12.50                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

Material Aspects:

Cboe EDGX US Equities Exchange (EDGX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Members Exchange (MEMX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Virtu Americas, LLC (NITE):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Instinet BlockCross (BLKX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Citadel Securities LLC (CDRG):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

G1 Execution Services, LLC (ETMM):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Goldman, Sachs & Co. LLC (GSCO):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

HRT Financial LP (HRTF):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Nasdaq Stock Market (NSDQ):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

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May 2026

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|----------------------------------------|-------------------------------------------|-----------------------------------------------------|---------------------------------------------------------|------------------------------------------|
| 100.00                                 | 17.65                                     | 56.86                                               | 25.49                                                   | 0.00                                     |

Venues

| Venue - Non-directed Order Flow       | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| Instinet BlockCross (BLKX)            | 38.67                   | 40.00             | 50.00                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Citadel Securities LLC (CDRG)         | 13.33                   | 13.33             | 17.39                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| G1 Execution Services, LLC (ETMM)     | 13.33                   | 13.33             | 17.39                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Jane Street Capital, LLC (JNST)       | 8.00                    | 13.33             | 8.70                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Cboe EDGX US Equities Exchange (EDGX) | 6.67                    | 0.00              | 0.00                        | 35.71                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Nasdaq Stock Market (NSDQ)            | 6.67                    | 0.00              | 0.00                        | 35.71                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Members Exchange (MEMX)               | 5.33                    | 0.00              | 0.00                        | 28.57                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| HRT Financial LP (HRTF)               | 4.00                    | 20.00             | 0.00                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Two Sigma Securities, LLC (SOHO)      | 2.67                    | 0.00              | 4.35                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Virtu Americas, LLC (NITE)            | 1.33                    | 0.00              | 2.17                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

### Material Aspects:

Instinet BlockCross (BLKX):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Citadel Securities LLC (CDRG):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

G1 Execution Services, LLC (ETMM):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Nasdaq Stock Market (NSDQ):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Members Exchange (MEMX):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

HRT Financial LP (HRTF):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Two Sigma Securities, LLC (SOHO):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Virtu Americas, LLC (NITE):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

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 |
|----------------------------------------|-------------------------------------------|-----------------------------------------------------|---------------------------------------------------------|------------------------------------------|
| 0.00                                   | 0.00                                      | 0.00                                                | 0.00                                                    | 0.00                                     |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
|                                 |                         |                   |                             |                                 |                  |                                                  |                                                                       |                                                            |                                                                                 |                                                                |                                                                                     |                                                 |                                                                      |

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                                 | 28.89                                     | 46.67                                               | 24.44                                                   | 0.00                                     |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| Instinet BlockCross (BLKX)      | 29.69                   | 13.33             | 44.74                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Citadel Securities LLC (CDRG)   | 21.88                   | 53.33             | 15.79                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Jane Street Capital, LLC (JNST) | 9.38                    | 13.33             | 10.53                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

| Venue - Non-directed Order Flow       | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------|
| G1 Execution Services, LLC (ETMM)     | 7.81                    | 6.67              | 10.53                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Virtu Americas, LLC (NITE)            | 7.81                    | 6.67              | 10.53                       | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Cboe EDGX US Equities Exchange (EDGX) | 6.25                    | 0.00              | 0.00                        | 36.36                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| HRT Financial LP (HRTF)               | 6.25                    | 6.67              | 5.26                        | 9.09                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Members Exchange (MEMX)               | 4.69                    | 0.00              | 0.00                        | 27.27                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Nasdaq Stock Market (NSDQ)            | 4.69                    | 0.00              | 0.00                        | 27.27                           | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |
| Two Sigma Securities, LLC (SOHO)      | 1.56                    | 0.00              | 2.63                        | 0.00                            | 0.00             | 0                                                | 0.0000                                                                | 0                                                          | 0.0000                                                                          | 0                                                              | 0.0000                                                                              | 0                                               | 0.0000                                                               |

Material Aspects:

Instinet BlockCross (BLKX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Citadel Securities LLC (CDRG):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

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Cboe EDGX US Equities Exchange (EDGX):  
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Members Exchange (MEMX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Nasdaq Stock Market (NSDQ):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Two Sigma Securities, LLC (SOHO):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Non-S&P 500 Stocks

Summary

| Non-Directed Orders<br>as % of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit<br>Orders as % of Non-<br>Directed Orders | Non-Marketable Limit<br>Orders as % of Non-<br>Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 14.29                                        | 50.00                                                      | 35.71                                                          | 0.00                                        |

Venues

| Venue -<br>Non-directed<br>Order Flow          | Non-<br>Directed<br>Orders (%) | Market<br>Orders<br>(%) | Marketable<br>Limit Orders<br>(%) | Non-<br>Marketable<br>Limit Orders<br>(%) | Other<br>Orders<br>(%) | Net Payment<br>Paid/Received for<br>Market<br>Orders(USD) | Net Payment Paid/<br>Received for Market<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for<br>Marketable Limit<br>Orders(USD) | Net Payment Paid/<br>Received for<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(USD) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Other<br>Orders(USD) | Net Payment Paid/<br>Received for Other<br>Orders(cents per<br>hundred shares) |
|------------------------------------------------|--------------------------------|-------------------------|-----------------------------------|-------------------------------------------|------------------------|-----------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------|
| Instinet<br>BlockCross<br>(BLKX)               | 32.64                          | 26.32                   | 48.28                             | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| G1 Execution<br>Services, LLC<br>(ETMM)        | 15.28                          | 26.32                   | 19.54                             | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Cboe EDGX US<br>Equities<br>Exchange<br>(EDGX) | 12.50                          | 0.00                    | 0.00                              | 47.37                                     | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Citadel<br>Securities LLC<br>(CDRG)            | 9.72                           | 15.79                   | 12.64                             | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Virtu Americas,<br>LLC (NITE)                  | 8.33                           | 26.32                   | 8.05                              | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Members<br>Exchange<br>(MEMX)                  | 7.64                           | 0.00                    | 0.00                              | 28.95                                     | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Nasdaq Stock<br>Market (NSDQ)                  | 6.25                           | 0.00                    | 0.00                              | 23.68                                     | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Jane Street<br>Capital, LLC<br>(JNST)          | 4.86                           | 5.26                    | 6.90                              | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Goldman,<br>Sachs & Co.<br>LLC (GSCO)          | 1.39                           | 0.00                    | 2.30                              | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| HRT Financial<br>LP (HRTF)                     | 0.69                           | 0.00                    | 1.15                              | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |

Material Aspects:

Instinet BlockCross (BLKX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

G1 Execution Services, LLC (ETMM):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Cboe EDGX US Equities Exchange (EDGX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Citadel Securities LLC (CDRG):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Virtu Americas, LLC (NITE):

[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Members Exchange (MEMX):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Nasdaq Stock Market (NSDQ):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Goldman, Sachs & Co. LLC (GSCO):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

HRT Financial LP (HRTF):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

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June 2026

Options

Summary

| Non-Directed Orders<br>as % of All Orders | Market Orders as % of<br>Non-Directed Orders | Marketable Limit<br>Orders as % of Non-<br>Directed Orders | Non-Marketable Limit<br>Orders as % of Non-<br>Directed Orders | Other Orders as % of<br>Non-Directed Orders |
|-------------------------------------------|----------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 100.00                                    | 0.00                                         | 60.00                                                      | 40.00                                                          | 0.00                                        |

Venues

| Venue -<br>Non-directed<br>Order Flow | Non-<br>Directed<br>Orders (%) | Market<br>Orders<br>(%) | Marketable<br>Limit Orders<br>(%) | Non-<br>Marketable<br>Limit Orders<br>(%) | Other<br>Orders<br>(%) | Net Payment<br>Paid/Received for<br>Market<br>Orders(USD) | Net Payment Paid/<br>Received for Market<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for<br>Marketable Limit<br>Orders(USD) | Net Payment Paid/<br>Received for<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(USD) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment<br>Paid/Received for<br>Other<br>Orders(USD) | Net Payment Paid/<br>Received for Other<br>Orders(cents per<br>hundred shares) |
|---------------------------------------|--------------------------------|-------------------------|-----------------------------------|-------------------------------------------|------------------------|-----------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------|
| Interactive<br>Brokers LLC<br>(IBKR)  | 60.00                          | 0.00                    | 66.67                             | 50.00                                     | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Citadel<br>Securities<br>LLC (CDRG)   | 20.00                          | 0.00                    | 0.00                              | 50.00                                     | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |
| Jane Street<br>Capital, LLC<br>(JNST) | 20.00                          | 0.00                    | 33.33                             | 0.00                                      | 0.00                   | 0                                                         | 0.0000                                                                          | 0                                                                    | 0.0000                                                                                       | 0                                                                         | 0.0000                                                                                            | 0                                                        | 0.0000                                                                         |

Material Aspects:

Interactive Brokers LLC (IBKR):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Citadel Securities LLC (CDRG):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]

Jane Street Capital, LLC (JNST):  
[Insert discussion of the material aspects of the relationship with this venue pursuant to rule 606(a)(1)(iv).]