

Marex Capital Markets Inc. MSPG - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2026

January 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
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)

Material Aspects:

January 2026

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
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)

Material Aspects:

January 2026

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	5.95	22.84	71.21

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 GLOBAL MARKETS INC. (CBOE)	26.93	0.00	47.07	43.85	19.68	0.0000	0.0000	-5,616.0075	-50.1832	-16,705.4475	-76.8278	-18,929.0775	-68.9986
MATRIX EXECUTIONS, LLC (REDG)	25.24	0.00	0.00	0.00	35.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PTI Inc. (PTER)	9.18	0.00	0.00	0.00	12.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NYSE ARCA OPTIONS (ARCA)	7.57	0.00	0.00	18.17	4.81	0.0000	0.0000	0.0000	0.0000	3,675.6100	25.5286	1,447.7100	17.0882
CBOE BZX OPTIONS EXCHANGE (BATS)	7.31	0.00	0.00	19.79	3.91	0.0000	0.0000	0.0000	0.0000	2,217.1500	25.2235	261.6200	8.1756
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	6.11	0.00	7.23	0.00	7.98	0.0000	0.0000	-295.5100	-28.7461	0.0000	0.0000	227.8300	14.8230
NASDAQ OPTIONS MARKET (NSDQ)	3.03	0.00	0.00	11.12	0.68	0.0000	0.0000	0.0000	0.0000	129.2400	28.5929	-825.5300	-42.4655
X-Change Financial Access (XFAN)	2.35	0.00	0.00	0.00	3.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
BOX OPTIONS EXCHANGE (XBOX)	2.19	0.00	18.66	3.24	0.48	0.0000	0.0000	-815.5700	-8.2892	-45.3600	-3.0000	8.2200	31.6154
ISE GEMINI EXCHANGE (GMNI)	2.09	0.00	3.76	3.58	1.47	0.0000	0.0000	-210.6900	-48.5461	28.7200	17.3012	144.0900	14.5252
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	1.58	0.00	0.00	0.18	2.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-300.3800	-26.5823
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	1.38	0.00	5.93	0.00	1.45	0.0000	0.0000	111.2100	3.5955	0.0000	0.0000	-311.9150	-26.7738
CBOE EDGX OPTIONS EXCHANGE (EDGX)	1.23	0.00	2.60	0.00	1.51	0.0000	0.0000	23.9000	10.4825	0.0000	0.0000	-331.8550	-25.5666
NYSE AMEX OPTIONS (AMEX)	1.11	0.00	0.00	0.00	1.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-132.8300	-19.3630
MIAX EMERALD, LLC (EMLD)	0.67	0.00	6.36	0.07	0.38	0.0000	0.0000	-55.4400	-3.0000	-0.8700	-3.0000	-403.6200	-46.9872
ISE MERCURY, LLC (MCRY)	0.51	0.00	8.39	0.00	0.02	0.0000	0.0000	-182.7800	-24.1772	0.0000	0.0000	-0.0600	-3.0000
CBOE C2 OPTIONS EXCHANGE (C2OX)	0.44	0.00	0.00	0.00	0.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-357.8500	-26.8656
MIAX PEARL, LLC (EPRL)	0.37	0.00	0.00	0.00	0.51	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-650.6900	-49.0347

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)
MIAX SAPPHIRE, LLC (SPHR)	0.21	0.00	0.00	0.00	0.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	154.7100	19.3146
NASDAQ OMX BX OPTIONS (XBXO)	0.21	0.00	0.00	0.00	0.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-476.3500	-44.0250
MEMX LLC OPTIONS (MXOP)	0.20	0.00	0.00	0.00	0.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-689.0200	-56.5698
TJM Investments, LLC (TJMI)	0.09	0.00	0.00	0.00	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PENSERRA SECURITIES, LLC (CHBC)	0.00	0.00	0.00	0.00	0.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

CBOE GLOBAL MARKETS INC. (CBOE):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

MATRIX EXECUTIONS, LLC (REDG):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

PTR Inc. (PTER):

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NYSE ARCA OPTIONS (ARCA):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

CBOE BZX OPTIONS EXCHANGE (BATS):

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INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

NASDAQ OPTIONS MARKET (NSDQ):

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X-Change Financial Access (XFAN):

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BOX OPTIONS EXCHANGE (XBXX):

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CBOE C2 OPTIONS EXCHANGE (C2OX)	0.36	0.00	0.00	0.91	0.17	0.0000	0.0000	0.0000	0.0000	-13.2000	-3.0000	-651.5800	-37.2971
ISE MERCURY, LLC (MCRY)	0.24	0.00	7.21	0.00	0.00	0.0000	0.0000	-187.6600	-10.2997	0.0000	0.0000	0.0000	0.0000
MIAX EMERALD, LLC (EMLD)	0.23	0.00	3.47	0.12	0.12	0.0000	0.0000	-16.7400	-3.0000	-1.2300	-3.0000	-253.5200	-47.4757
MIAX PEARL, LLC (EPRL)	0.20	0.00	0.00	0.05	0.27	0.0000	0.0000	0.0000	0.0000	-0.2100	-3.0000	-790.9400	-49.9962
NASDAQ OMX BX OPTIONS (XBXO)	0.13	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-333.9700	-34.7885
MIAX SAPPHIRE, LLC (SPHR)	0.11	0.00	0.00	0.00	0.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-27.2000	-3.5371
MEMX LLC OPTIONS (MXOP)	0.10	0.00	0.00	0.00	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,686.8400	-49.4086
TJM Investments, LLC (TJMI)	0.03	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

CBOE GLOBAL MARKETS INC. (CBOE):

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MATRIX EXECUTIONS, LLC (REDG):

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INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

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PHILADELPHIA OPTIONS EXCHANGE (PHLX):

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CBOE EDGX OPTIONS EXCHANGE (EDGX):

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Material Aspects:

March 2026

Options
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	7.61	56.03	36.36

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 (ARCA)	28.43	0.00	0.00	43.35	11.21	0.0000	0.0000	0.0000	0.0000	14,630.2600	43.9638	1,164.6200	28.0902
CBOE GLOBAL MARKETS INC. (CBOE)	20.90	0.00	39.85	3.80	43.38	0.0000	0.0000	-608.5700	-10.1632	-122.8975	-36.1463	-1,119.1450	-22.3471
NASDAQ OPTIONS MARKET (NSDQ)	15.22	0.00	0.00	26.38	1.21	0.0000	0.0000	0.0000	0.0000	854.8300	65.8068	-1,317.6700	-43.5162
CBOE BZX OPTIONS EXCHANGE (BATS)	11.53	0.00	0.00	17.69	4.46	0.0000	0.0000	0.0000	0.0000	4,123.1800	37.2970	115.6300	4.4748
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE)	4.70	0.00	2.81	0.00	12.34	0.0000	0.0000	-255.3500	-29.9005	0.0000	0.0000	1,082.2700	32.1530
ISE GEMINI EXCHANGE (GMNI)	3.73	0.00	1.37	5.18	1.99	0.0000	0.0000	-511.5600	-63.3119	213.3000	17.1325	389.2600	16.9391
MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX)	3.61	0.00	25.01	1.44	2.46	0.0000	0.0000	79.0500	4.5959	-30.5700	-3.0000	-36.3750	-3.8370
PHILADELPHIA OPTIONS EXCHANGE (PHLX)	2.72	0.00	0.00	0.05	7.42	0.0000	0.0000	0.0000	0.0000	2.6600	9.5000	255.1150	12.8457
BOX OPTIONS EXCHANGE (XBOX)	2.56	0.00	19.71	0.56	2.05	0.0000	0.0000	-36.1400	-1.0958	-32.3400	-3.0000	146.2000	81.2222
CBOE EDGX OPTIONS EXCHANGE (EDGX)	2.51	0.00	6.35	0.00	5.57	0.0000	0.0000	-2.0800	-0.9244	0.0000	0.0000	207.0900	12.1603
NYSE AMEX OPTIONS (AMEX)	1.65	0.00	0.00	0.24	4.16	0.0000	0.0000	0.0000	0.0000	0.1900	9.5000	-190.7650	-13.1290
MIAX PEARL, LLC (EPRL)	0.66	0.00	0.00	0.91	0.41	0.0000	0.0000	0.0000	0.0000	27.3400	26.8039	-418.3500	-50.1619
MIAX SAPPHIRE, LLC (SPHR)	0.56	0.00	0.00	0.00	1.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.7800	0.0869
MIAX EMERALD, LLC (EMLD)	0.36	0.00	2.61	0.08	0.32	0.0000	0.0000	-19.5600	-3.0000	-4.1400	-3.0000	-356.1800	-49.4008

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 C2 OPTIONS EXCHANGE (C2OX)	0.35	0.00	0.00	0.32	0.49	0.0000	0.0000	0.0000	0.0000	160.8300	32.4909	-518.2600	-26.7144
ISE MERCURY, LLC (MCRY)	0.30	0.00	2.29	0.00	0.35	0.0000	0.0000	-57.8800	-5.1221	0.0000	0.0000	-3.2700	-3.0000
MEMX LLC OPTIONS (MXOP)	0.12	0.00	0.00	0.00	0.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,417.6400	-57.4944
NASDAQ OMX BX OPTIONS (XBOX)	0.09	0.00	0.00	0.00	0.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-153.5400	-44.2478

Material Aspects:

NYSE ARCA OPTIONS (ARCA):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

CBOE GLOBAL MARKETS INC. (CBOE):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

NASDAQ OPTIONS MARKET (NSDQ):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

CBOE BZX OPTIONS EXCHANGE (BATS):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISE):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

ISE GEMINI EXCHANGE (GMNI):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

MIAMI INTERNATIONAL SECURITIES EXCHANGE (MIAX):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

PHILADELPHIA OPTIONS EXCHANGE (PHLX):

Marex Capital Markets Inc (MCM or, the Firm), MCM routes orders to Dash Financial Technologies (DASH), Matrix Executions, and options floor brokers which execute orders on national security exchanges, alternative trading systems, electronic communications networks, and broker dealers that offer credits for orders that provide liquidity to their books and assess fees for orders that take liquidity from their books. In some cases, the credits offered by a market center exceed the charges assessed, where said market center makes a payment to DASH in relation to the orders directed to that market center. DASH will pass the rebate, if any, back to MCM on monthly basis. MCM also receives incremental pricing benefits from market centers based upon the aggregate trading volume generated by MCM. MCM does not direct orders to Exchanges for execution as DASH determines where to route an order for execution. All rebates are passed back to the client accounts on a monthly basis.

BOX OPTIONS EXCHANGE (XBOX):

