

BGCP - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2026

July 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)
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Material Aspects:

July 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)
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Material Aspects:

July 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	0.25	7.40	29.93	62.42

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)
Direct Edge ECN LLC (EDGX)	30.61	5.88	28.54	13.41	39.20	-0.4800	-4.0000	1,631.7300	13.2322	4,080.8000	10.9380	1,789.3000	17.8128
CBOE BZX U.S. EQUITIES EXCHANG (BATS)	10.74	2.94	2.83	11.98	11.12	-1.0600	-53.0000	-106.2000	79.4093	2,892.8800	-48.7156	256.8900	26.6760
MEMX Execution Services LLC (MEMX)	9.75	8.82	4.05	31.49	0.00	-4.0800	-51.0000	-93.0100	46.1726	2,415.2900	-28.1848	0.0000	0.0000
BOX Exchange (XBOX)	9.12	2.94	6.98	1.23	13.18	-2.1000	-15.0000	62.5400	6.8945	90.1800	5.5101	680.1900	26.5388
Miami Options Exchange (MIAX)	7.59	2.94	2.83	0.00	11.81	-0.0500	-5.0000	-11.0600	0.0000	0.0000	-5.7010	221.5200	28.5097
American Stock Exchange (AMEX)	6.80	5.88	5.47	0.00	10.23	-0.5500	-5.0000	-33.6100	0.0000	0.0000	-4.9354	562.2400	30.6565
MIAX EMERALD, LLC (EMLD)	5.12	2.94	2.63	3.58	6.16	-6.6000	-55.0000	-45.8400	45.7333	27.4400	-34.7273	-6.6200	-3.7829
MIAX PEARL, LLC (MPRL)	4.99	5.88	3.14	15.86	0.00	-4.2400	-53.0000	-81.3800	77.9752	2,198.1200	-41.9485	0.0000	0.0000
Nasdaq ISE (XISE)	3.01	2.94	2.83	4.48	2.33	-0.1500	-5.0000	-24.6500	78.3529	26.6400	-20.7143	82.0000	4.0454
NASDAQ Execution Services LLC (NQBX)	2.90	5.88	2.94	8.90	0.00	-12.6000	-45.0000	-68.5000	100.8075	162.3000	-42.0245	0.0000	0.0000

Material Aspects:

Direct Edge ECN LLC (EDGX):
BGC Financial ("BGCE") in its efforts to seek best execution may route option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions ("RSKY") as electronic market access and execution service broker dealers to access all US listed options exchanges. MLCQ, DASH and RSKY assess fees for orders that take liquidity from their books and may offer credits for orders that provide liquidity to their books. MLCQ, DASH, and RSKY may pass through to BGCE certain fees and/or rebates from exchanges based on the volume tiers reached at such exchanges. The pass-through fees and/or rebates may add to or reduce the overall costs of the execution services provided by MLCQ, DASH and RSKY. When accessing the exchanges via MLCQ, DASH and RSKY, BGCE may receive an indirect benefit by receiving enhanced volume rates and enhanced exchange rates associated with MLCQ, DASH and RSKY, including placement in preferential rate tiers. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/
BGCE is not party to the payment arrangements between MLCQ, DASH and RSKY and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.bgcg.com/wp-content/uploads/2025/11/BGC-Annual-Regulatory-Disclosures-2025-2026.pdf>

CBOE BZX U.S. EQUITIES EXCHANG (BATS):
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MEMX Execution Services LLC (MEMX):
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BOX Exchange (XBOX):

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Miami Options Exchange (MIAX):
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American Stock Exchange (AMEX):
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MIAX EMERALD, LLC (EMLD):
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MIAX PEARL, LLC (MPRL):
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Nasdaq ISE (XISE):
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NASDAQ Execution Services LLC (NOBX):
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August 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)
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Material Aspects:

August 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)
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Material Aspects:

August 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	0.37	12.61	30.18	56.85

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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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)
Direct Edge ECN LLC (EDGX)	26.87	0.00	17.82	9.64	38.20	0.0000	0.0000	1,199.4200	12.2643	1,804.3300	6.1730	2,740.0200	23.7087
MEMX Execution Services LLC (MEMX)	14.24	12.90	9.01	43.28	0.00	-17.3400	-51.0000	-1,233.4900	46.3446	4,232.1900	-43.7408	0.0000	0.0000
BOX Exchange (XBOX)	7.85	6.45	6.66	0.24	12.17	-4.5000	-15.0000	121.5300	-4.4980	-22.5800	4.9004	182.4800	13.3587
Miami Options Exchange (MIAX)	7.82	0.00	2.35	0.00	13.23	0.0000	0.0000	-17.0900	0.0000	0.0000	-6.4981	0.0000	0.0000
CBOE BZX U.S. EQUITIES EXCHANG (BATS)	7.51	16.13	4.41	2.67	10.72	-14.8400	-53.0000	-668.3800	76.2226	513.7400	-49.7677	150.6800	24.3032
American Stock Exchange (AMEX)	6.17	0.00	5.72	0.47	9.34	0.0000	0.0000	-228.4400	-8.7037	-370.0800	-8.4827	15.5000	25.0000
C2 Options Exchange, Inc (C2OX)	4.98	9.68	4.03	11.80	1.54	-1.3500	-45.0000	-1,443.9400	39.1073	1,257.3000	-42.2947	0.0000	0.0000
MIAX EMERALD, LLC (EMLD)	4.83	3.23	3.19	9.53	2.70	-2.7500	-55.0000	-167.9300	38.0500	68.4900	-50.1284	0.0000	0.0000
MIAX PEARL, LLC (MPRL)	4.16	6.45	5.25	11.52	0.00	-10.0700	-53.0000	-782.9800	76.4719	3,033.6400	-50.9753	0.0000	0.0000
MIAX SAPPHIRE, LLC (SPHR)	3.17	9.68	6.85	0.08	3.95	9.6700	25.4474	831.7500	25.0000	1.5000	44.8383	16.0900	26.3770
GEMMA (GILT EDGED MARKET MAKER (GEMX)	2.83	0.00	3.28	8.00	0.00	0.0000	0.0000	-74.8000	29.4392	43.5700	-13.2389	0.0000	0.0000

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Miami Options Exchange (MIAX):

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C2 Options Exchange, Inc (C2OX):
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MIAX EMERALD, LLC (EMLD):
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MIAX PEARL, LLC (MPRL):
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MIAX SAPPHIRE, LLC (SPHR):
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GEMMA (GILT EDGED MARKET MAKER (GEMX):
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September 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)
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Material Aspects:

September 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)
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Material Aspects:

September 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	1.01	12.85	24.65	61.49

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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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)
Direct Edge ECN LLC (EDGX)	25.85	6.79	28.00	9.38	32.31	-5.5400	-7.4865	399.1400	11.2892	2,002.0200	2.3832	3,017.4200	15.5545
Miami Options Exchange (MIAX)	20.24	3.09	2.95	0.00	32.24	-0.2500	-5.0000	-49.7500	0.0000	0.0000	-4.4340	1,567.5000	23.4235
Nasdaq Execution Services, LLC (NSDQ)	10.48	8.64	7.74	38.10	0.00	-129.6000	-54.0000	-3,049.4200	-1.8954	-282.9900	-37.5961	0.0000	0.0000
BOX Exchange (XBOX)	7.95	6.17	6.04	0.40	11.40	-8.7500	-13.0597	30.3000	-5.0974	-56.0200	1.0398	341.9100	23.9769
American Stock Exchange (AMEX)	6.77	3.70	5.08	0.13	9.83	-0.5000	-5.0000	-532.4200	-4.0000	-36.0000	-4.0249	579.7100	25.7078
MEMX Execution Services LLC (MEMX)	6.60	6.79	3.58	24.65	0.00	-29.9800	-45.4242	-561.7500	105.5801	1,818.0900	-26.8523	0.0000	0.0000
CBOE BZX U.S. EQUITIES EXCHANG (BATS)	3.37	6.17	3.77	0.60	4.34	-14.3100	-53.0000	-265.8200	101.0000	72.7200	-20.1684	358.9600	24.9624
Chicago Board Options Exchange (CBOE)	2.93	3.70	7.25	0.63	2.93	-1.0000	-5.2632	-1,135.9000	-23.2530	-1,081.7300	-28.6771	11.2000	16.0000
MIAX PEARL, LLC (MPRL)	2.71	8.64	4.21	8.44	0.00	-41.3400	-53.0000	-390.1900	115.0000	150.6500	-27.4975	0.0000	0.0000
MIAX EMERALD, LLC (EMLD)	2.35	1.23	2.85	6.22	0.71	-1.6500	-55.0000	-155.2700	36.7778	16.5500	-30.3855	-14.0400	-4.0000
C2 Options Exchange, Inc (C2OX)	2.34	1.85	3.09	7.69	0.05	-2.8800	-48.0000	-704.9600	40.0727	22.0400	-22.3159	0.0000	0.0000

Material Aspects:

Direct Edge ECN LLC (EDGX):

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Nasdaq Execution Services, LLC (NSDQ):

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MEMX Execution Services LLC (MEMX):

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Chicago Board Options Exchange (CBOE):

BGC Financial ("BGCE") in its efforts to seek best execution may route option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions ("RSKY") as electronic market access and execution service broker dealers to access all US listed options exchanges. MLCQ, DASH and RSKY assess fees for orders that take liquidity from their books and may offer credits for orders that provide liquidity to their books. MLCQ, DASH, and RSKY may pass through to BGCE certain fees and/or rebates from exchanges based on the volume tiers reached at such exchanges. The pass-through fees and/or rebates may add to or reduce the overall costs of the execution services provided by MLCQ, DASH and RSKY. When accessing the exchanges via MLCQ, DASH and RSKY, BGCE may receive an indirect benefit by receiving enhanced volume rates and enhanced exchange rates associated with MLCQ, DASH and RSKY, including placement in preferential rate tiers. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/

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MIAX PEARL, LLC (MPRL):

BGC Financial ("BGCE") in its efforts to seek best execution may route option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions ("RSKY") as electronic market access and execution service broker dealers to access all US listed options exchanges. MLCQ, DASH and RSKY assess fees for orders that take liquidity from their books and may offer credits for orders that provide liquidity to their books. MLCQ, DASH, and RSKY may pass through to BGCE certain fees and/or rebates from exchanges based on the volume tiers reached at such exchanges. The pass-through fees and/or rebates may add to or reduce the overall costs of the execution services provided by MLCQ, DASH and RSKY. When accessing the exchanges via MLCQ, DASH and RSKY, BGCE may receive an indirect benefit by receiving enhanced volume rates and enhanced exchange rates associated with MLCQ, DASH and RSKY, including placement in preferential rate tiers. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.miaxglobal.com/markets/us-options/pearl-options/fees>

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MIAX EMERALD, LLC (EMLD):

BGC Financial ("BGCE") in its efforts to seek best execution may route option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions ("RSKY") as electronic market access and execution service broker dealers to access all US listed options exchanges. MLCQ, DASH and RSKY assess fees for orders that take liquidity from their books and may offer credits for orders that provide liquidity to their books. MLCQ, DASH, and RSKY may pass through to BGCE certain fees and/or rebates from exchanges based on the volume tiers reached at such exchanges. The pass-through fees and/or rebates may add to or reduce the overall costs of the execution services provided by MLCQ, DASH and RSKY. When accessing the exchanges via MLCQ, DASH and RSKY, BGCE may receive an indirect benefit by receiving enhanced volume rates and enhanced exchange rates associated with MLCQ, DASH and RSKY, including placement in preferential rate tiers. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>

BGCE is not party to the payment arrangements between MLCQ, DASH and RSKY and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.bgcg.com/wp-content/uploads/2025/11/BGC-Annual-Regulatory-Disclosures-2025-2026.pdf>

C2 Options Exchange, Inc (C2OX):

BGC Financial ("BGCE") in its efforts to seek best execution may route option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions ("RSKY") as electronic market access and execution service broker dealers to access all US listed options exchanges. MLCQ, DASH and RSKY assess fees for orders that take liquidity from their books and may offer credits for orders that provide liquidity to their books. MLCQ, DASH, and RSKY may pass through to BGCE certain fees and/or rebates from exchanges based on the volume tiers reached at such exchanges. The pass-through fees and/or rebates may add to or reduce the overall costs of the execution services provided by MLCQ, DASH and RSKY. When accessing the exchanges via MLCQ, DASH and RSKY, BGCE may receive an indirect benefit by receiving enhanced volume rates and enhanced exchange rates associated with MLCQ, DASH and RSKY, including placement in preferential rate tiers. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/

BGCE is not party to the payment arrangements between MLCQ, DASH and RSKY and the various Options Exchanges. Please see the Firm's Order Handling Letter available at: <https://www.bgcg.com/wp-content/uploads/2025/11/BGC-Annual-Regulatory-Disclosures-2025-2026.pdf>