MLCO.606_NEW - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Oct 29 2026 13:46:04 GMT-0400 (Eastern Daylight Time)

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
-	-	-	-	-

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)

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
-	-	-	-	-

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)

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
22.67	0.03	1.65	96.49	1.83

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)
Wolverine Execution Services, LLC	88.84	20.33	24.30	91.49	8.53	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	5.94	0.00	5.38	6.04	0.88	0.00	0.0000	-11,487.00	-41.8120	89,386.29	40.7963	-1,144.04	-27.8085
Cboe Exchange, Inc.	1.46	0.00	13.36	0.50	41.37	0.00	0.0000	-20,183.26	-33.7067	7,271.69	18.3014	-31,875.25	-60.0118
The NASDAQ Options Market LLC	0.81	0.00	5.76	0.74	0.00	0.00	0.0000	-29,995.02	-52.3501	20,638.35	58.5867	0.00	0.0000
MEMX LLC	0.52	0.00	3.05	0.49	0.00	0.00	0.0000	-10,905.78	-58.6616	7,789.31	40.2569	0.00	0.0000
Nasdaq PHLX LLC	0.40	0.00	4.74	0.02	16.59	0.00	0.0000	-4,196.51	-32.2139	-497.56	-24.6683	-4,000.02	-31.8651
Cboe C2 Exchange, Inc.	0.38	0.00	2.72	0.13	11.50	0.00	0.0000	-13,422.63	-47.5541	1,340.63	40.3683	-1,317.38	-16.3224
MIAX Emerald, LLC	0.30	0.00	1.33	0.26	1.68	0.00	0.0000	-6,587.35	-59.4365	3,783.21	40.4016	-163.32	-13.2780
Nasdaq ISE, LLC	0.25	0.00	7.73	0.01	6.12	0.00	0.0000	-16,207.76	-49.4290	-163.75	-53.8651	-870.40	-10.4377
BOX Exchange LLC	0.25	0.00	3.67	0.01	9.82	0.00	0.0000	462.80	2.9789	-18.70	-12.1429	219.75	9.7754

Material Aspects:

Wolverine Execution Services, LLC:
BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC ("WEX") during the calendar quarter. BofAS pays WEX a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to U.S.-listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

NYSE ARCA OPTIONS:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.
In July and August, BofAS qualified for an additional $0.11 Customer Add Penny (Customer Posting Discount) - Tier rebate.
In July, August and September, BofAS qualified for an additional $0.11 Pro-Cust Add Penny (Pro Cust Posting Discount) Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf. Information reflecting NYSE Arca Options' fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BofAS qualified for various tier pricing during this quarter.
In Q3 2026, BofAS qualified for an additional $0.10 CBOE VIP (AIM) – Tier rebate; $0.12 CBOE VIP– Tier rebate and a $0.23 CBOE VIP Complex- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Information reflecting Cboe Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

The NASDAQ Options Market LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter.
In Q3 2026, BofAS qualified for an additional $0.30 NSDQ Customer Std Add- Tier rebate; $0.10 NSDQ Pro-Cust Std Add- Tier rebate; $0.30 NSDQ Customer Penny Add – Tier rebate and a $0.28 NSDQ Pro-Cust Penny Add- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207. Information reflecting The Nasdaq Options Market's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

MEMX LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://info.memxtrading.com/memx-options-fee-schedule-memx/. BofAS or an affiliate also own an equity stake in MEMX LLC. Information reflecting MEMX's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Nasdaq PHLX LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207. Information reflecting Nasdaq PHLX's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe C2 Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. Information reflecting Cboe C2 Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

MIAX Emerald, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.miaxglobal.com/markets/us-options/emerald-options/fees. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Emerald. Information reflecting MIAX Emerald's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Nasdaq ISE, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.
In Q3 2026, BofAS qualified for an additional $0.73 ISE Customer Complex Std- Tier rebate; $0.33 ISE Customer Complex Penny – Tier rebate and $0.13 ISE Customer Complex Penny Legged- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Information reflecting Nasdaq ISE's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

BOX Exchange LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://boxexchange.com/regulatory/fees/. Information reflecting BOX Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

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
-	-	-	-	-

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)

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
-	-	-	-	-

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)

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
13.77	0.05	4.23	90.61	5.11

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)
Wolverine Execution Services, LLC	63.17	6.35	13.37	68.67	7.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	21.24	0.00	6.38	23.03	1.94	0.00	0.0000	-19,368.85	-45.2300	132,278.64	39.7585	730.80	19.1409

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe Exchange, Inc.	3.61	0.00	15.38	1.35	34.06	0.00	0.0000	-41,695.03	-44.8932	6,158.22	14.5564	-30,337.16	-56.6235
The NASDAQ Options Market LLC	2.76	0.00	6.65	2.74	0.00	0.00	0.0000	-42,653.74	-57.7127	25,806.09	61.5427	0.00	0.0000
MEMX LLC	1.72	0.00	3.48	1.74	0.00	0.00	0.0000	-17,042.04	-57.1670	8,194.28	40.0385	0.00	0.0000
Nasdaq PHLX LLC	1.50	0.16	5.96	0.07	23.16	0.25	25.0000	-7,821.03	-37.2981	-496.65	-34.3227	-5,282.99	-29.1846
Cboe C2 Exchange, Inc.	1.35	0.00	3.31	0.64	12.24	0.00	0.0000	-18,710.28	-50.3479	2,262.81	40.2779	-286.96	-5.9671
Nasdaq ISE, LLC	0.74	0.00	7.41	0.01	8.07	0.00	0.0000	-19,077.38	-46.0884	-572.99	-64.1646	-812.50	-10.0495
Cboe BZX Exchange, Inc.	0.73	0.00	2.65	0.68	0.00	0.00	0.0000	-12,531.83	-55.0293	2,168.42	33.0552	0.00	0.0000
BOX Exchange LLC	0.71	0.00	4.75	0.04	9.21	0.00	0.0000	690.45	3.8562	-51.20	-16.1514	344.02	12.9282

Material Aspects:

Wolverine Execution Services, LLC:
BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC ("WEX") during the calendar quarter. BofAS pays WEX a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to U.S.-listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

NYSE ARCA OPTIONS:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.
In July and August, BofAS qualified for an additional $0.11 Customer Add Penny (Customer Posting Discount) - Tier rebate.
In July, August and September, BofAS qualified for an additional $0.11 Pro-Cust Add Penny (Pro Cust Posting Discount) Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf. Information reflecting NYSE Arca Options' fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BofAS qualified for various tier pricing during this quarter.
In Q3 2026, BofAS qualified for an additional $0.10 CBOE VIP (AIM) – Tier rebate; $0.12 CBOE VIP– Tier rebate and a $0.23 CBOE VIP Complex- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Information reflecting Cboe Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

The NASDAQ Options Market LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter.
In Q3 2026, BofAS qualified for an additional $0.30 NSDQ Customer Std Add- Tier rebate; $0.10 NSDQ Pro-Cust Std Add- Tier rebate; $0.30 NSDQ Customer Penny Add – Tier rebate and a $0.28 NSDQ Pro-Cust Penny Add- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207. Information reflecting The Nasdaq Options Market's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

MEMX LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://info.memxtrading.com/memx-options-fee-schedule-memx/. BofAS or an affiliate also own an equity stake in MEMX LLC. Information reflecting MEMX's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Nasdaq PHLX LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207. Information reflecting Nasdaq PHLX's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe C2 Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. Information reflecting Cboe C2 Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Nasdaq ISE, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.
In Q3 2026, BofAS qualified for an additional $0.73 ISE Customer Complex Std- Tier rebate; $0.33 ISE Customer Complex Penny – Tier rebate and $0.13 ISE Customer Complex Penny Legged- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Information reflecting Nasdaq ISE's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe BZX Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/bzx/. Information reflecting Cboe BZX Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

BOX Exchange LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://boxexchange.com/regulatory/fees/. Information reflecting BOX Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

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
-	-	-	-	-

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)

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
-	-	-	-	-

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)

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
15.40	0.03	5.30	91.64	3.03

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)
Wolverine Execution Services, LLC	67.42	5.63	44.84	70.77	6.08	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	21.13	0.00	3.28	22.38	14.67	0.00	0.0000	-22,246.18	-49.4920	149,381.10	38.3540	-2,384.01	-15.0070
Cboe Exchange, Inc.	3.02	0.00	9.66	1.49	37.49	0.00	0.0000	-40,618.19	-39.0188	7,208.50	12.4566	-38,800.44	-58.6597
The NASDAQ Options Market LLC	2.39	0.00	4.88	2.33	0.00	0.00	0.0000	-77,609.43	-50.2248	30,495.39	43.0507	0.00	0.0000
MEMX LLC	1.25	0.00	2.18	1.24	0.00	0.00	0.0000	-19,979.47	-55.3111	8,159.04	34.6412	0.00	0.0000
Cboe C2 Exchange, Inc.	0.89	0.00	2.06	0.45	11.96	0.00	0.0000	-30,838.47	-47.7894	302.00	6.5016	-1,485.24	-10.4794
Nasdaq PHLX LLC	0.66	0.00	3.88	0.05	13.68	0.00	0.0000	-6,770.78	-33.0701	-443.02	-23.4526	-1,019.54	-8.9780
MIAX Emerald, LLC	0.50	0.00	0.98	0.48	0.01	0.00	0.0000	-10,382.50	-52.8130	4,694.49	39.3965	12.04	43.0000
Cboe BZX Exchange, Inc.	0.49	0.00	1.60	0.44	0.00	0.00	0.0000	-13,269.85	-53.1240	916.52	22.1864	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nasdaq ISE, LLC	0.43	0.00	4.18	0.06	4.93	0.00	0.0000	-24,384.68	-47.0756	366.88	34.5136	-20.05	-0.4543

Material Aspects:

Wolverine Execution Services, LLC:
BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC ("WEX") during the calendar quarter. BofAS pays WEX a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to U.S.-listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

NYSE ARCA OPTIONS:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.
In July and August, BofAS qualified for an additional $0.11 Customer Add Penny (Customer Posting Discount) - Tier rebate.
In July, August and September, BofAS qualified for an additional $0.11 Pro-Cust Add Penny (Pro Cust Posting Discount) Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf. Information reflecting NYSE Arca Options' fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. BofAS qualified for various tier pricing during this quarter.
In Q3 2026, BofAS qualified for an additional $0.10 CBOE VIP (AIM) – Tier rebate; $0.12 CBOE VIP– Tier rebate and a $0.23 CBOE VIP Complex- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Information reflecting Cboe Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

The NASDAQ Options Market LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter.
In Q3 2026, BofAS qualified for an additional $0.30 NSDQ Customer Std Add- Tier rebate; $0.10 NSDQ Pro-Cust Std Add- Tier rebate; $0.30 NSDQ Customer Penny Add – Tier rebate and a $0.28 NSDQ Pro-Cust Penny Add- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207. Information reflecting The Nasdaq Options Market's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

MEMX LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://info.memxtrading.com/memx-options-fee-schedule-memx/. BofAS or an affiliate also own an equity stake in MEMX LLC. Information reflecting MEMX's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe C2 Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. Information reflecting Cboe C2 Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Nasdaq PHLX LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207. Information reflecting Nasdaq PHLX's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

MIAX Emerald, LLC:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.miaxglobal.com/markets/us-options/emerald-options/fees. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Emerald. Information reflecting MIAX Emerald's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Cboe BZX Exchange, Inc.:
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: https://www.cboe.com/us/options/membership/fee_schedule/bzx/. Information reflecting Cboe BZX Exchange's fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.

Nasdaq ISE, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. (“BofAS”) pays fees or receives credits in accordance with this market center’s published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.
In Q3 2026, BofAS qualified for an additional $0.73 ISE Customer Complex Std- Tier rebate; $0.33 ISE Customer Complex Penny – Tier rebate and $0.13 ISE Customer Complex Penny Legged- Tier rebate.
For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Information reflecting Nasdaq ISE’s fee schedule for Q3 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q3 that accompanies this report.