



BEST EXECUTION & SURVEILLANCE SOLUTIONS

Filters	Source	Frequency	Date	Report Type
nan	~ALL	Quarterly	2026-06	S&P500

April

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	36.47%	12.77%	16.11%	34.65%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	52.58%	100.00%	0.00%	0.00%	46.49%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	47.42%	0.00%	100.00%	100.00%	53.51%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	329	120	42	53	114
VALR	VIRTU AMERICAS LLC	0	173	120	0	0	53
GSCO	GOLDMAN SACHS & CO. LLC	0	156	0	42	53	61

May

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	27.35%	8.57%	18.37%	45.71%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	61.63%	0.00%	90.48%	100.00%	77.68%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	38.37%	100.00%	9.52%	0.00%	22.32%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	245	67	21	45	112
GSCO	GOLDMAN SACHS & CO. LLC	0	151	0	19	45	87
VALR	VIRTU AMERICAS LLC	0	94	67	2	0	25

June

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	11.67%	18.33%	21.67%	48.33%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	81.67%	0.00%	100.00%	100.00%	86.21%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	18.33%	100.00%	0.00%	0.00%	13.79%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	60	7	11	13	29
GSCO	GOLDMAN SACHS & CO. LLC	0	49	0	11	13	25
VALR	VIRTU AMERICAS LLC	0	11	7	0	0	4



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April

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	12.79%	8.84%	26.12%	52.24%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	66.67%	1.06%	92.31%	96.88%	63.28%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	31.29%	97.87%	7.69%	3.12%	33.07%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
Othe	OTHE	0.00%	2.04%	1.06%	0.00%	0.00%	3.65%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	735	94	65	192	384
GSCO	GOLDMAN SACHS & CO. LLC	0	490	1	60	186	243
VALR	VIRTU AMERICAS LLC	0	230	92	5	6	127
Othe	OTHE	0	15	1	0	0	14

May

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	9.64%	11.96%	29.73%	48.66%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	73.64%	0.00%	96.12%	97.27%	68.26%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	25.32%	98.80%	3.88%	2.73%	29.83%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
Othe	OTHE	0.00%	1.05%	1.20%	0.00%	0.00%	1.91%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	861	83	103	256	419
GSCO	GOLDMAN SACHS & CO. LLC	0	634	0	99	249	286
VALR	VIRTU AMERICAS LLC	0	218	82	4	7	125
Othe	OTHE	0	9	1	0	0	8

June

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	4.03%	20.16%	23.39%	52.42%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
GSCO	GOLDMAN SACHS & CO. LLC	0.00%	87.90%	0.00%	100.00%	100.00%	84.62%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
VALR	VIRTU AMERICAS LLC	0.00%	11.29%	100.00%	0.00%	0.00%	13.85%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
Othe	OTHE	0.00%	0.81%	0.00%	0.00%	0.00%	1.54%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	124	5	25	29	65
GSCO	GOLDMAN SACHS & CO. LLC	0	109	0	25	29	55
VALR	VIRTU AMERICAS LLC	0	14	5	0	0	9
Othe	OTHE	0	1	0	0	0	1



BEST EXECUTION & SURVEILLANCE SOLUTIONS

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nan	~ALL	Quarterly	2026-06	Options

April

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	14.29%	85.71%	0.00%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
PERT	Pershing LLC	0.00%	100.00%	100.00%	100.00%	0.00%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	14	2	12	0	0
PERT	Pershing LLC	0	14	2	12	0	0

May

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	23.08%	76.92%	0.00%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
PERT	Pershing LLC	0.00%	100.00%	100.00%	100.00%	0.00%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	78	18	60	0	0
PERT	Pershing LLC	0	78	18	60	0	0

June

MPID	Route Venue	Directed Orders (%)	Non-Directed Orders (%)	Market Orders (%)	Limit Orders (%)	Marketable Limit Orders (%)	Other Orders (%)
TOT1	Firm Totals	0.00%	100.00%	31.25%	68.75%	0.00%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000
PERT	Pershing LLC	0.00%	100.00%	100.00%	100.00%	0.00%	0.00%
	Fees/Rebate			\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000	\$0.0000/\$0.0000

MPID	Route Venue	Directed Orders (#)	Non-Directed Orders (#)	Market Orders (#)	Limit Orders (#)	Marketable Limit Orders (#)	Other Orders (#)
TOT1	Firm Totals	0	16	5	11	0	0
PERT	Pershing LLC	0	16	5	11	0	0