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

Generated on Wed Jul 22 2026 13:30:07 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

## April 2026

### S&P 500 Stocks

#### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 0.00 | 25.42 | 0.05 | 74.53 |

#### 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 BYX Exchange, Inc. | 62.97 | 0.00 | 0.00 | 0.00 | 84.49 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | -141.00 | -13.3234 |
| Intelligentcross | 24.11 | 0.00 | 93.62 | 0.00 | 0.42 | 0.00 | 0.0000 | -119.93 | -9.3824 | 0.00 | 0.0000 | -2.38 | -23.2125 |
| Jump Trading | 3.17 | 0.00 | 0.00 | 0.00 | 4.26 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | -2.28 | -1.9060 |

#### Material Aspects:

Cboe BYX Exchange, Inc.:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Cboe BYX Exchange, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Intelligentcross:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Intelligentcross for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jump Trading:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jump Trading for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

# April 2026

## Non-S&P 500 Stocks

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 0.16 | 21.98 | 0.66 | 77.20 |

### 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 BYX Exchange, Inc. | 36.24 | 0.00 | 0.00 | 0.00 | 46.94 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 754.14 | 1.2399 |
| Intelligentcross | 15.73 | 0.00 | 71.52 | 0.00 | 0.01 | 0.00 | 0.0000 | 1,151.91 | 3.7133 | 0.00 | 0.0000 | -0.64 | -11.5614 |
| Citadel Securities | 6.67 | 0.00 | 0.00 | 0.00 | 8.65 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,081.78 | 4.5807 |
| Virtu VEQ | 6.44 | 0.00 | 0.00 | 0.00 | 8.34 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,902.48 | 7.9915 |
| Jump Trading | 4.95 | 0.00 | 0.00 | 0.00 | 6.42 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 610.43 | 6.4924 |
| Level ATS | 4.16 | 0.00 | 0.00 | 0.00 | 5.38 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 916.53 | 8.6817 |
| NYSE Arca, Inc. | 4.07 | 0.00 | 17.36 | 37.17 | 0.02 | 0.00 | 0.0000 | -18,265.32 | -33.8390 | 175.76 | 23.1549 | -5.32 | -21.6597 |
| Hudson River Trading (HRT) | 4.06 | 0.00 | 0.00 | 0.00 | 5.26 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 437.33 | 4.1992 |
| Jane Street Capital | 3.58 | 0.00 | 0.00 | 0.00 | 4.64 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 358.48 | 8.7809 |
| SageTrader, LLC | 2.93 | 0.00 | 0.00 | 0.00 | 3.79 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 596.76 | 8.7885 |
| Comhar Capital Markets, LLC - Us Equities | 2.79 | 0.00 | 0.00 | 0.00 | 3.62 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 437.23 | 8.7154 |

### Material Aspects:

Cboe BYX Exchange, Inc.:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Cboe BYX Exchange, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Intelligentcross:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Intelligentcross for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Citadel Securities:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Citadel Securities for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Virtu VEQ:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Virtu VEQ for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jump Trading:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jump Trading for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Level ATS:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Level ATS for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

NYSE Arca, Inc.:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to NYSE Arca, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Hudson River Trading (HRT):
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Hudson River Trading (HRT) for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jane Street Capital:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jane Street Capital for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

SageTrader, LLC:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to SageTrader, LLC for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Comhar Capital Markets, LLC - Us Equities:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Comhar Capital Markets, LLC - Us Equities for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

# April 2026

## Options

### Summary

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

| 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 | 2.54 | 11.93 | 84.65 | 0.88 |

### 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Dash/IMC Financial Markets | 99.91 | 100.00 | 99.81 | 99.97 | 95.40 | 17,169.00 | 37.1664 | 107,115.75 | 39.2255 | 212,184.12 | 40.9174 | 251.00 | 38.3206 |

### Material Aspects:

Dash/IMC Financial Markets:
Velox Clearing, LLC routes options orders to DASH Financial Securities. For options orders Velox routes to DASH, Velox receives payment from DASH as follows: NON-PENNY contracts with the base compensation being $0.80 per contract executed. PENNY contracts with the base compensation being $0.40 per contract executed. SPY contracts with the base compensation being $0.20 per contract executed.

# May 2026

## S&P 500 Stocks

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 0.00 | 23.08 | 0.07 | 76.85 |

### 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Cboe BYX Exchange, Inc. | 56.59 | 0.00 | 0.00 | 0.00 | 73.64 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | -316.92 | -21.8683 |
| Intelligentcross | 31.57 | 0.00 | 92.59 | 0.00 | 13.27 | 0.00 | 0.0000 | -226.13 | -12.0409 | 0.00 | 0.0000 | -16.99 | -21.2780 |
| Jump Trading | 3.01 | 0.00 | 0.00 | 0.00 | 3.91 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | -15.18 | -5.8834 |

### Material Aspects:

Cboe BYX Exchange, Inc.:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Cboe BYX Exchange, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Intelligentcross:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Intelligentcross for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jump Trading:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jump Trading for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

# May 2026

## Non-S&P 500 Stocks

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 0.02 | 20.37 | 0.40 | 79.21 |

### 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 BYX Exchange, Inc. | 40.62 | 0.00 | 0.00 | 0.00 | 51.28 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,416.13 | 1.5737 |
| Intelligentcross | 21.98 | 0.00 | 70.99 | 0.00 | 9.49 | 0.00 | 0.0000 | 1,423.83 | 3.4502 | 0.00 | 0.0000 | 73.51 | 2.9550 |
| Citadel Securities | 4.98 | 0.00 | 0.00 | 0.00 | 6.29 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,181.57 | 5.0340 |
| Virtu VEQ | 4.78 | 0.00 | 0.00 | 0.00 | 6.04 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,971.35 | 8.5639 |
| NYSE Arca, Inc. | 4.12 | 0.00 | 18.96 | 63.51 | 0.01 | 0.00 | 0.0000 | -21,223.26 | -32.6673 | 331.63 | 24.2265 | -4.11 | -50.6721 |

| 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jump Trading | 3.89 | 0.00 | 0.00 | 0.00 | 4.91 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 483.11 | 5.8930 |
| Hudson River Trading (HRT) | 3.08 | 0.00 | 0.00 | 0.00 | 3.89 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 552.41 | 5.7071 |
| Level ATS | 2.94 | 0.00 | 0.00 | 0.00 | 3.71 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 421.35 | 8.3229 |
| Jane Street Capital | 2.82 | 0.00 | 0.00 | 0.00 | 3.56 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 468.07 | 8.8498 |
| SageTrader, LLC | 2.21 | 0.00 | 0.00 | 0.00 | 2.80 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 471.32 | 8.4508 |

## Material Aspects:

Cboe BYX Exchange, Inc.:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Cboe BYX Exchange, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Intelligentcross:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Intelligentcross for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Citadel Securities:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Citadel Securities for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Virtu VEQ:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Virtu VEQ for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

NYSE Arca, Inc.:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to NYSE Arca, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jump Trading:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jump Trading for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Hudson River Trading (HRT):
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Hudson River Trading (HRT) for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Level ATS:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Level ATS for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jane Street Capital:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jane Street Capital for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

SageTrader, LLC:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to SageTrader, LLC for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model.  Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees.  US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

## May 2026

## Options

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 1.90 | 10.14 | 87.41 | 0.55 |

### 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Dash/IMC Financial Markets | 99.79 | 100.00 | 99.48 | 99.91 | 85.63 | 16,795.61 | 38.9184 | 141,698.64 | 40.4656 | 339,134.16 | 43.3943 | 304.00 | 36.5385 |

### Material Aspects:

Dash/IMC Financial Markets:
Velox Clearing, LLC routes options orders to DASH Financial Securities. For options orders Velox routes to DASH, Velox receives payment from DASH as follows: NON-PENNY contracts with the base compensation being $0.80 per contract executed. PENNY contracts with the base compensation being $0.40 per contract executed. SPY contracts with the base compensation being $0.20 per contract executed.

# June 2026

## S&P 500 Stocks

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 0.01 | 24.38 | 0.06 | 75.55 |

### 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 BYX Exchange, Inc. | 58.76 | 0.00 | 0.00 | 0.00 | 77.77 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | -459.28 | -38.5721 |
| Intelligentcross | 32.20 | 0.00 | 89.16 | 0.00 | 13.84 | 0.00 | 0.0000 | -356.82 | -19.4652 | 0.00 | 0.0000 | -11.29 | -25.7732 |

### Material Aspects:

Cboe BYX Exchange, Inc.:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Cboe BYX Exchange, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Intelligentcross:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Intelligentcross for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

# June 2026

## Non-S&P 500 Stocks

### Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|---|---|---|---|---|
| 100.00 | 0.02 | 22.03 | 0.33 | 77.63 |

### 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 BYX Exchange, Inc. | 43.97 | 0.00 | 0.00 | 0.00 | 56.65 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,952.54 | 2.9849 |
| Intelligentcross | 24.10 | 0.00 | 76.43 | 0.00 | 9.36 | 0.00 | 0.0000 | 1,574.06 | 3.5006 | 0.00 | 0.0000 | 54.04 | 3.6904 |
| NYSE Arca, Inc. | 4.31 | 0.00 | 18.67 | 58.82 | 0.01 | 0.00 | 0.0000 | -11,567.88 | -35.8984 | 206.68 | 24.0692 | -0.47 | -41.5249 |
| Virtu VEQ | 3.79 | 0.00 | 0.00 | 0.00 | 4.89 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 2,483.22 | 9.0151 |
| Citadel Securities | 3.61 | 0.00 | 0.00 | 0.00 | 4.66 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,461.36 | 9.1411 |
| Hudson River Trading (HRT) | 2.71 | 0.00 | 0.00 | 0.00 | 3.49 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 806.49 | 8.9418 |
| Jump Trading | 2.70 | 0.00 | 0.00 | 0.00 | 3.47 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 960.26 | 8.8828 |
| Jane Street Capital | 2.24 | 0.00 | 0.00 | 0.00 | 2.88 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,435.64 | 9.2995 |
| Level ATS | 2.23 | 0.00 | 0.00 | 0.00 | 2.88 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 273.75 | 8.4231 |
| Comhar Capital Markets, LLC - Us Equities | 1.99 | 0.00 | 0.00 | 0.00 | 2.57 | 0.00 | 0.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 722.03 | 8.7920 |

## Material Aspects:

Cboe BYX Exchange, Inc.:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Cboe BYX Exchange, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Intelligentcross:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Intelligentcross for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

NYSE Arca, Inc.:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to NYSE Arca, Inc. for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Virtu VEQ:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Virtu VEQ for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Citadel Securities:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Citadel Securities for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Hudson River Trading (HRT):
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Hudson River Trading (HRT) for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jump Trading:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jump Trading for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Jane Street Capital:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Jane Street Capital for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Level ATS:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Level ATS for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

Comhar Capital Markets, LLC - Us Equities:
Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to Comhar Capital Markets, LLC - Us Equities for possible execution.

Velox receives rebates and/or pays fees which are passed through DASH Financial as follows: Securities priced greater than or equal to $1.00 and order flow size is less than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0005 per share executed as part of a cost+ model. Securities priced greater than or equal to $1.00 and order flow size is greater than 50,000,000 shares, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0004 per share executed as part of a cost+ model. Securities priced less than $1.00, Velox receives exchange rebates and pays exchange fees with the base compensation being $0.0002 per share executed as part of a cost+ model.

Velox receives rebates and/or pay fees which are passed through CODA Markets as follows: US listed Security (NMS) non-marketable (add liquidity) orders executed equal to or over $1 per share rebate of .0031 per share. US listed Security (NMS) marketable (remove liquidity) order executed equal to or over $1 per share does not receive rebate or fees. US listed Security (NMS) non-marketable (add liquidity) orders executed under $1 cost of $0.00005 notional amount of the trade. US listed Security (NMS) marketable (remove liquidity) order executed under $1 cost of $0.0005 notional amount of the trade.

# June 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 | 1.75 | 11.00 | 86.79 | 0.46 |

### 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|

| 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Dash/IMC Financial Markets | 99.92 | 100.00 | 99.76 | 99.97 | 93.28 | 21,097.22 | 38.5965 | 177,350.44 | 39.8212 | 422,202.16 | 43.1131 | 3,775.07 | 45.3462 |

## Material Aspects:

Dash/IMC Financial Markets:
Velox Clearing, LLC routes options orders to DASH Financial Securities. For options orders Velox routes to DASH, Velox receives payment from DASH as follows: NON-PENNY contracts with the base compensation being $0.80 per contract executed. PENNY contracts with the base compensation being $0.40 per contract executed. SPY contracts with the base compensation being $0.20 per contract executed.