

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

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3rd Quarter, 2026

July 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.02	27.12	0.07	72.79

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.	66.60	0.00	0.00	0.00	91.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	-406.78	-50.9972
Intelligentcross	25.36	0.00	93.19	0.00	0.11	0.00	0.0000	-313.90	-25.7507	0.00	0.0000	-0.39	-32.5034

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.

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
100.00	0.03	24.20	0.32	75.45

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.	45.51	0.00	0.00	0.00	60.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	1,232.39	3.0706
Intelligentcross	19.22	0.00	79.40	0.00	0.01	0.00	0.0000	653.46	2.3032	0.00	0.0000	-0.69	-4.3320
Virtu VEQ	3.90	0.00	0.00	0.00	5.17	0.00	0.0000	0.00	0.0000	0.00	0.0000	339.58	6.7334
NYSE Arca, Inc.	3.78	0.00	14.78	63.25	0.01	0.00	0.0000	-3,055.67	-36.9740	81.42	20.6003	-0.43	-36.6947
Citadel Securities	3.63	0.00	0.00	0.00	4.82	0.00	0.0000	0.00	0.0000	0.00	0.0000	340.16	6.4989
Hudson River Trading (HRT)	3.00	0.00	0.00	0.00	3.98	0.00	0.0000	0.00	0.0000	0.00	0.0000	244.23	7.5257
Jump Trading	2.90	0.00	0.00	0.00	3.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	154.17	7.0139
Cboe EDGX Exchange, Inc.	2.54	0.00	1.33	0.00	2.93	0.00	0.0000	-133.81	-6.2864	0.00	0.0000	-322.54	-7.0731
Jane Street Capital	2.35	0.00	0.00	0.00	3.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	96.64	7.5341
Old Mission Markets LLC	2.34	0.00	0.00	0.00	3.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	1.06	1.2317
Level ATS	2.31	0.00	0.00	0.00	3.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	49.92	6.6441

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.

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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 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.

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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 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.

Options

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	1.95	11.44	85.94	0.66

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Dash/IMC Financial Markets	99.89	100.00	99.69	99.97	92.84	20,969.30	38.2980	206,377.30	40.0420	446,936.74	42.7021	3,817.76	40.1278

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.

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
100.00	0.23	31.52	2.89	65.36

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Cboe BYX Exchange, Inc.	59.97	0.00	0.03	0.00	91.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	-169.14	-26.0919
Intelligentcross	25.42	0.00	80.27	0.00	0.18	0.00	0.0000	-150.74	-17.2155	0.00	0.0000	-1.27	-28.2354
Cboe EDGX Exchange, Inc.	5.74	0.00	5.99	88.34	1.99	0.00	0.0000	0.00	0.0000	-7.95	-31.0000	-9.91	-36.8972

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 \$0.0005 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 Intelligencross 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.

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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
100.00	0.05	24.90	1.17	73.89

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.	42.56	0.00	0.04	0.00	57.59	0.00	0.0000	-0.00	-0.0072	0.00	0.0000	2,170.33	5.5303
Intelligencross	19.39	0.00	77.86	0.00	0.00	0.00	0.0000	1,262.38	3.8104	0.00	0.0000	-0.03	-5.8578
Cboe EDGX Exchange, Inc.	4.75	0.00	3.26	66.83	4.27	0.00	0.0000	-167.45	-4.9841	-273.95	-30.9366	-510.81	-5.9411
Virtu VEQ	3.96	0.00	0.00	0.00	5.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	443.95	8.8191
Citadel Securities	3.72	0.00	0.00	0.00	5.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	501.28	9.2013
NYSE Arca, Inc.	3.25	0.00	12.26	17.16	0.00	0.00	0.0000	-3,221.72	-35.7009	111.18	24.2733	-0.11	-36.4607
Jump Trading	2.99	0.00	0.55	0.00	3.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	152.13	7.9183
Hudson River Trading (HRT)	2.96	0.00	0.00	0.00	4.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	255.52	9.0703
Old Mission Markets LLC	2.62	0.00	0.00	0.00	3.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	26.18	9.8050
Jane Street Capital	2.48	0.00	0.00	0.00	3.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	176.60	9.2589

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	1.38	10.95	86.88	0.79

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	99.84	100.00	99.57	99.95	91.44	16,679.85	43.5835	193,718.11	44.6218	405,219.58	46.6421	4,631.12	41.1948

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.

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
100.00	0.04	31.93	3.54	64.49

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Cboe BYX Exchange, Inc.	60.19	0.00	0.03	0.00	93.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	-151.96	-29.2067
Intelligentcross	26.54	0.00	82.31	0.00	0.40	0.00	0.0000	-136.74	-13.9732	0.00	0.0000	-3.44	-43.6367
Cboe EDGX Exchange, Inc.	5.22	0.00	4.24	79.07	1.66	0.00	0.0000	-0.30	-1.7668	-12.07	-31.0000	-6.90	-14.9863

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

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
100.00	0.02	25.30	1.48	73.20

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.	45.82	0.00	0.04	0.00	62.58	0.00	0.0000	0.00	0.0000	0.00	0.0000	644.24	2.7725
Intelligentcross	19.51	0.00	77.07	0.00	0.02	0.00	0.0000	484.07	2.4698	0.00	0.0000	-0.20	-5.5142
Cboe EDGX Exchange, Inc.	4.98	0.00	3.47	70.48	4.18	0.00	0.0000	-157.79	-6.7541	-142.53	-31.0000	-278.91	-6.9217
Virtu VEQ	3.24	0.00	0.00	0.00	4.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	316.37	7.8037
NYSE Arca, Inc.	3.20	0.00	11.70	16.19	0.00	0.00	0.0000	-1,774.08	-36.4532	56.19	21.6598	-0.46	-37.0345

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)
Citadel Securities	3.12	0.00	0.00	0.00	4.26	0.00	0.0000	0.00	0.0000	0.00	0.0000	304.28	8.2114
MEMX LLC	2.58	0.00	1.01	4.96	3.07	0.00	0.0000	-70.20	-6.8416	16.70	26.4516	-179.10	-6.3920
Jump Trading	2.44	0.00	0.74	0.00	3.07	0.00	0.0000	-0.01	-0.0095	0.00	0.0000	74.14	7.6165
Hudson River Trading (HRT)	2.39	0.00	0.00	0.00	3.26	0.00	0.0000	0.00	0.0000	0.00	0.0000	154.67	8.0316
Old Mission Markets LLC	2.25	0.00	0.00	0.00	3.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	23.52	8.3775
Jane Street Capital	1.96	0.00	0.00	0.00	2.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	137.02	7.5350

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.

Cboe EDGX Exchange, Inc.:

Velox Clearing, LLC routes orders to DASH Financial and CODA Markets, which in turn routes to the Cboe EDGX 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.

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 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.

September 2026

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.35	10.57	86.12	1.96

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	98.55	100.00	97.84	99.36	65.67	4,731.15	46.7320	53,712.47	45.0162	114,943.20	44.6387	5,244.30	43.4346

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.