

IMC Execution Services - Held NMS Stocks and Options Order Routing Public Report

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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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

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
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CBOE OPTIONS EXCHANGE (XCBO)	52.95	0.00	0.00	0.00	52.95	0.00	0.0000	0.00	0.0000	0.00	0.0000	-1,901.70	-4.8119
BOX OPTIONS EXCHANGE LLC (XBOX)	32.54	0.00	0.00	0.00	32.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	-3,644.65	-0.6039
CBOE EDGX OPTIONS (EDGO)	9.76	0.00	0.00	0.00	9.76	0.00	0.0000	0.00	0.0000	0.00	0.0000	-50.05	-0.0615

Material Aspects:

CBOE OPTIONS EXCHANGE (XCBO):
IMC Execution Services (IMCX) routes option orders to Casey, Matrix, Dash, Lakeshore, XFA, and SRT for agency execution and is charged transaction based compensation. All orders sent to Casey, Matrix, Dash, Lakeshore, XFA, and SRT are routed to US listed options exchanges for execution and when IMCX utilizes Casey, Matrix, Dash, Lakeshore, XFA, and SRT algorithms to execute client institutional option orders, those providers generally make the routing venue determination. Casey, Matrix, Dash, Lakeshore, XFA, and SRT charge IMCX commission and pass through the net fees or rebates incurred in executing IMCX orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from Casey, Matrix, Dash, Lakeshore, XFA, and SRT may reduce the overall costs of the execution services provided by Casey, Matrix, Dash, Lakeshore, XFA, and SRT. When accessing the exchanges via Casey, Matrix, Dash, Lakeshore, XFA, and SRT, IMCX may receive an indirect benefit by receiving enhanced exchange rates associated with Casey, Matrix, Dash, Lakeshore, XFA, and SRT, and these rates are therefore reflected in our Net Payments for this report. IMCX is not party to the payment arrangements between Casey, Matrix, Dash, Lakeshore, XFA, and SRT, and the various Options Exchanges. A description of the fees and rebates offered by CBOE is available at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

BOX OPTIONS EXCHANGE LLC (XBOX):
MC Execution Services (IMCX) routes option orders to Casey, Matrix, and Dash for agency execution and is charged transaction based compensation. All orders sent to Casey, Matrix, and Dash are routed to US listed options exchanges for execution and when IMCX utilizes Casey, Matrix, and Dash algorithms to execute client institutional option orders, those providers generally make the routing venue determination. Casey, Matrix, and Dash charge IMCX commission and pass through the net fees or rebates incurred in executing IMCX orders on various Option Exchanges. The passed through rebates, credits or billing adjustments from Casey, Matrix, and Dash may reduce the overall costs of the execution services provided by Casey, Matrix, and Dash. When accessing the exchanges via Casey, Matrix, and Dash, IMCX may receive an indirect benefit by receiving enhanced exchange rates associated with Casey, Matrix, and Dash, and these rates are therefore reflected in our Net Payments for this report. IMCX is not party to the payment arrangements between Casey, Matrix, and Dash, and the various Options Exchanges. A description of the fees and rebates offered by BOX is available at: <https://boxoptions.com/resources/fee-schedule/>. Client inquiries pertaining to fees and rebate information on client transactions are available upon request.

CBOE EDGX OPTIONS (EDGO):
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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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non- directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
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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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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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	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
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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 OPTIONS EXCHANGE (XCBO)	45.42	0.00	0.00	0.00	45.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	-3,870.71	-3.3274
BOX OPTIONS EXCHANGE LLC (XBOX)	25.12	0.00	0.00	0.00	25.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	1.25	0.0002
CBOE EDGX OPTIONS (EDGO)	24.18	0.00	0.00	0.00	24.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	-1,286.73	-0.7536

Material Aspects:

CBOE OPTIONS EXCHANGE (XCBO):
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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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non- directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)

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	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CBOE OPTIONS EXCHANGE (XCBO)	56.97	0.00	0.00	0.00	56.97	0.00	0.0000	0.00	0.0000	0.00	0.0000	-30,951.32	-10.8557
BOX OPTIONS EXCHANGE LLC (XBOX)	25.82	0.00	0.00	0.00	25.82	0.00	0.0000	0.00	0.0000	0.00	0.0000	3,050.95	0.1319
CBOE EDGX OPTIONS (EDGO)	15.84	0.00	0.00	0.00	15.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	-1,679.00	-0.6707

Material Aspects:

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