

Digital Brokerage Services LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Apr 16 2026 06:10:11 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2026

January 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	59.57	0.00	40.43	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)
Virtu Americas, LLC	46.81	50.00	0.00	42.11	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	31.91	46.43	0.00	10.53	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	10.64	0.00	0.00	26.32	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	8.51	0.00	0.00	21.05	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	2.13	3.57	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

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The Nasdaq Stock Market:

DBS, through its affiliated broker-dealer Green Pier (PIER), may incur fees or receive rebates for orders executed on equity exchanges. DBS orders generally meet the exchange's definition of retail, and as such DBS attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Nasdaq are generally attested as retail, meet the exchange's definition of "Rebate to Add Displayed Designated Retail Liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit the Nasdaq website directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue. Orders categorized as "Other" may include special order types (e.g. stop orders, All or None, etc.) or orders that PIER routes as mid-point.

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January 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	50.23	0.61	48.10	1.06

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)
Virtu Americas, LLC	41.12	55.29	25.00	27.44	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	39.91	43.20	75.00	34.70	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	11.08	0.00	0.00	23.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	6.53	0.00	0.00	13.56	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	1.37	1.51	0.00	1.26	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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January 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
-	-	-	-	-

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)

February 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	50.88	0.00	49.12	0.00

Venues

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Virtu Americas, LLC	50.88	34.48	0.00	67.86	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	15.79	27.59	0.00	3.57	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	14.04	24.14	0.00	3.57	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	10.53	0.00	0.00	21.43	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	8.77	13.79	0.00	3.57	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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February 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	45.02	1.45	52.41	1.13

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)
Virtu Americas, LLC	25.88	38.21	44.44	15.34	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	23.95	22.14	22.22	23.93	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	21.54	25.00	11.11	19.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	12.70	14.64	11.11	11.35	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	9.32	0.00	0.00	17.79	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	6.59	0.00	11.11	12.27	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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February 2026

Options

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March 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	42.86	0.00	57.14	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)
Virtu Americas, LLC	71.43	38.89	0.00	95.83	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	11.90	27.78	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	9.52	22.22	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Two Sigma Securities, LLC	4.76	11.11	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	2.38	0.00	0.00	4.17	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

CITADEL SECURITIES LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

Hudson River Trading (HRT):

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

Two Sigma Securities, LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

The Nasdaq Stock Market:

DBS, through its affiliated broker-dealer Green Pier (PIER), may incur fees or receive rebates for orders executed on equity exchanges. DBS orders generally meet the exchange's definition of retail, and as such DBS attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Nasdaq are generally attested as retail, meet the exchange's definition of "Rebate to Add Displayed Designated Retail Liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit the Nasdaq website directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue. Orders categorized as "Other" may include special order types (e.g. stop orders, All or None, etc.) or orders that PIER routes as mid-point.

March 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	47.61	0.17	51.02	1.19

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)
CITADEL SECURITIES LLC	25.60	24.73	0.00	25.08	85.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	21.50	22.58	100.00	20.74	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	21.33	27.24	0.00	16.05	14.29	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	18.77	25.45	0.00	13.04	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	8.70	0.00	0.00	17.06	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	4.10	0.00	0.00	8.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

Two Sigma Securities, LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

Virtu Americas, LLC:

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

Hudson River Trading (HRT):

DBS, through its affiliated broker-dealer Green Pier (PIER), does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types; Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue; Orders categorized as "Other" may include special order types (for example, stop orders, All or None, etc.) or orders that PIER routes as mid-point.

Cboe EDGX Exchange, Inc.:

DBS, through its affiliated broker-dealer Green Pier (PIER), may incur fees or receive rebates for orders executed on equity exchanges. DBS orders generally meet the exchange's definition of retail, and as such DBS attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some DBS orders may qualify for participation in the exchange's "retail priority" program, and as such DBS attests that those orders are eligible for order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Cboe EDGX are generally attested as retail, meet the exchange's definition of "Retail Order, adds liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit the CBOE EDGX website directly for detailed price lists: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/. Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue. Orders categorized as "Other" may include special order types (e.g. stop orders, All or None, etc.) or orders that PIER routes as mid-point.

The Nasdaq Stock Market:

DBS, through its affiliated broker-dealer Green Pier (PIER), may incur fees or receive rebates for orders executed on equity exchanges. DBS orders generally meet the exchange's definition of retail, and as such DBS attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Nasdaq are generally attested as retail, meet the exchange's definition of "Rebate to Add Displayed Designated Retail Liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit the Nasdaq website directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Orders to each venue are categorized as "market", "marketable limit", "non-marketable limit" or "other" based on market conditions and the parameters of the order that PIER routes to that venue. Orders categorized as "Other" may include special order types (e.g. stop orders, All or None, etc.) or orders that PIER routes as mid-point.

March 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
-	-	-	-	-

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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