

RBC Clearing & Custody - 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	94.44	0.33	1.84	3.39

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)
Jane Street Capital	17.62	17.95	12.88	7.66	14.14	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	17.18	16.75	25.68	30.27	21.17	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	13.92	13.61	18.31	23.23	17.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	11.53	11.74	5.59	4.49	10.13	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	10.37	10.56	8.81	5.19	8.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	9.29	9.17	9.07	13.48	10.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	8.91	9.07	5.76	3.96	7.49	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	8.38	8.30	11.53	10.51	9.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	2.80	2.85	2.37	1.22	2.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

CITADEL SECURITIES LLC:
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Virtu Americas, LLC:
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G1 Execution Services, LLC:
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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	92.86	1.40	2.95	2.78

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)
CITADEL SECURITIES LLC	18.81	18.44	19.11	27.53	21.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	16.46	16.76	14.56	10.75	13.59	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	12.92	13.13	11.55	8.25	11.69	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	12.28	12.51	10.34	7.29	11.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	10.25	9.90	13.84	17.50	12.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	10.08	10.20	11.44	7.63	7.76	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	7.93	7.85	7.94	8.91	9.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	7.89	7.78	8.22	9.92	9.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	3.38	3.44	2.99	2.22	2.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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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	17.76	4.20	40.70	37.33

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)
Wolverine Execution Services, LLC	79.43	65.41	65.38	70.30	97.63	15,158.09	33.4616	10,006.06	17.6711	35,660.69	34.9324	15,519.45	21.3144
CITADEL SECURITIES LLC	19.90	34.59	34.62	29.70	0.57	4,008.00	16.9371	6,080.10	26.1027	19,233.20	42.9016	387.30	40.8976
Dash/IMC Financial Markets	0.67	0.00	0.00	0.00	1.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	2,294.12	13.4041

Material Aspects:

Wolverine Execution Services, LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders remuneration is paid at a rate of no more than \$0.70 per contract.

CITADEL SECURITIES LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

Dash/IMC Financial Markets:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

RBC Wealth is a brokerage client of Dash Financial Technologies; while Dash Financial does maintain a relationship with IMC, that relationship is not pertinent to the execution agreement between RBC Wealth and Dash.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.
For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

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	94.55	0.35	1.79	3.32

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)
Two Sigma Securities, LLC	23.07	23.50	9.08	6.31	21.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	16.45	16.77	12.04	6.40	13.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	13.04	12.59	21.90	28.98	16.29	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	12.32	11.97	18.15	23.21	15.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	11.86	12.07	11.17	5.50	9.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	7.71	7.54	11.08	12.78	9.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	6.86	6.99	4.10	1.98	6.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	4.78	4.58	9.69	12.83	5.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	3.91	4.00	2.79	2.01	2.59	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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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	92.73	1.73	3.27	2.27

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)
Two Sigma Securities, LLC	23.12	23.76	16.54	10.37	20.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	17.86	18.24	15.93	10.79	13.84	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)
Virtu Americas, LLC	15.46	15.12	15.17	21.01	21.50	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	13.68	13.90	14.19	9.78	9.73	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	10.22	9.52	15.37	24.35	14.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	7.14	7.29	6.51	4.41	5.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	4.73	4.80	5.23	3.25	3.63	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	4.17	3.99	4.89	7.23	6.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	3.62	3.36	6.16	8.82	4.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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August 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	18.26	4.66	42.61	34.47

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)
Wolverine Execution Services, LLC	77.89	64.43	62.33	67.94	99.43	18,392.54	32.9633	21,096.77	38.0348	42,894.76	39.0645	35,093.87	26.7109
CITADEL SECURITIES LLC	22.10	35.57	37.59	32.05	0.57	5,985.80	16.3092	8,969.40	23.9095	25,433.70	43.6968	108.65	36.2167
Global Execution Brokers LP	0.01	0.00	0.09	0.01	0.00	51.59	23.0312	5.02	20.9167	24.75	25.0000	0.00	0.0000

Material Aspects:

Wolverine Execution Services, LLC:
RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:
A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
C. for volume-based tiered payment schedules; or
D. for minimum amount of orders

For penny stock options orders remuneration is paid at a rate of no more than \$0.25 per contract.
For non-penny stock options orders remuneration is paid at a rate of no more than \$0.70 per contract.

CITADEL SECURITIES LLC:
RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:
A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
C. for volume-based tiered payment schedules; or
D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.
For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

Global Execution Brokers LP:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:
A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
C. for volume-based tiered payment schedules; or
D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.
For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

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	94.72	0.24	1.30	3.74

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 Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)
Two Sigma Securities, LLC	18.11	18.30	7.20	5.45	18.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	15.45	15.59	8.52	4.66	16.16	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	13.49	13.62	6.96	4.46	13.82	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	12.65	12.57	16.93	16.86	12.83	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	9.77	9.89	11.16	6.33	7.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	8.84	8.65	12.24	19.56	9.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	8.43	8.14	18.13	25.25	9.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	7.11	7.21	8.28	3.49	5.63	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	6.15	6.03	10.56	13.93	6.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:
Two Sigma Securities, LLC:

RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

GTS SECURITIES LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Hudson River Trading (HRT):
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

G1 Execution Services, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

StoneX Financial, Inc.:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Virtu Americas, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

CITADEL SECURITIES LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Jane Street Capital:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

UBS Securities, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

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	92.83	1.52	2.80	2.85

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)
Two Sigma Securities, LLC	17.40	17.81	11.25	7.67	16.89	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	16.03	15.83	19.34	20.92	16.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	14.35	14.57	14.15	8.98	12.36	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)
GTS SECURITIES LLC	10.94	11.13	9.28	7.27	9.46	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	10.75	10.47	12.37	16.20	13.55	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Hudson River Trading (HRT)	8.84	9.02	6.06	4.61	8.68	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	8.29	7.74	14.05	20.77	10.88	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	8.14	8.24	8.81	6.89	5.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	5.27	5.20	4.67	6.68	6.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Two Sigma Securities, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

G1 Execution Services, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

StoneX Financial, Inc.:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

GTS SECURITIES LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Virtu Americas, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Hudson River Trading (HRT):
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

CITADEL SECURITIES LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

Jane Street Capital:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

UBS Securities, LLC:
RBC Capital Markets LLC, does not receive compensation, rebates nor pay transaction fees for the routing of its equity order flow. RBC Capital Markets LLC does not receive incentives for equaling or exceeding an agreed upon volume threshold; RBC Capital Markets LLC is not penalized for failing to meet an agreed upon minimum order flow threshold; nor does RBC Capital Markets LLC have agreements regarding minimum amount of order flow.

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	19.22	4.28	44.29	32.21

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)
Wolverine Execution Services, LLC	75.94	58.62	60.10	68.12	99.14	13,500.01	33.0834	22,584.28	32.5375	37,041.65	36.1086	28,243.82	25.0715
CITADEL SECURITIES LLC	23.76	40.82	38.70	31.57	0.86	3,803.15	13.6715	9,240.80	30.8016	20,092.85	42.2927	242.05	33.4323
Global Execution Brokers LP	0.30	0.56	1.20	0.31	0.00	98.83	22.0603	7.75	15.5000	64.55	24.0858	0.00	0.0000

Material Aspects:

Wolverine Execution Services, LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders remuneration is paid at a rate of no more than \$0.70 per contract.

CITADEL SECURITIES LLC:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

Global Execution Brokers LP:

RBC receives payments from option market centers in return for routing exchange-listed equity and index options orders to those centers when the rebates and credits RBC receives from those centers are in excess of the fees that those centers charge RBC for such orders.

The Firm and this venue do not have any arrangements:

- A. that provide incentives to the Firm for meeting or exceeding certain volume thresholds;
- B. that provide disincentives to the Firm for failing to meet certain minimum volume thresholds;
- C. for volume-based tiered payment schedules; or
- D. for minimum amount of orders

For penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.25 per contract.

For non-penny stock options orders without price improvement remuneration is paid at a rate of no more than \$0.70 per contract.

