

FMN has prepared this report in accordance with U.S. Securities and Exchange Commission Exchange Act Rule 606 that requires broker/dealers to make public, quarterly reports containing certain information on their order routing practices. This report provides information on the routing of "non-directed orders" which is generally defined as any order that the client has not specifically instructed to be routed to a particular venue for execution. This report also discloses the nature of the broker-dealer's relationship with these venues, including the existence of any internalization or payment for order flow arrangements. Finally, broker-dealers are required to disclose, upon customer request, where they routed a customer's individual order for execution.

FMN - Held NMS Stocks and Options Order Routing Public Report

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FMN CAPITAL CORPORATION
26041 ACERO
MISSION VIEJO, CA 92691
QUARTER ENDING JUNE 30, 2026

April 2026

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
53	100.00	51	96.23	0	0.00	2	3.77	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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 EDGX US Equities Exchange(EDGX)	4	5.97	0	0.00	0	0.00	4	26.67	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	11	16.42	11	21.57	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	6	8.96	6	11.76	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCD)	3	4.48	3	5.88	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT Financial LP(HRTF)	7	10.45	7	13.73	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	15	22.39	15	29.41	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	1	1.49	0	0.00	0	0.00	1	6.67	0	0.00	0	0	0	0	0	0	0	0
Nasdaq Stock Market(NSDQ)	11	16.42	0	0.00	1	100.00	10	66.67	0	0.00	0	0	0	0	0	0	0	0
Virtu Americas, LLC(NITE)	9	13.43	9	17.65	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

April 2026

Non-S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
851	100.00	845	99.29	6	0.71	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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(CDRG)	217	25.44	215	25.38	2	33.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	168	19.70	167	19.72	1	16.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCD)	25	2.93	24	2.83	1	16.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0
GTS SECURITIES LLC(GTSM)	5	0.59	5	0.59	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT Financial LP(HRTF)	66	7.74	66	7.79	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Inxinet BlockCross(BLCK)	2	0.23	2	0.24	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	168	19.70	168	19.81	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(TSHO)	10	1.17	9	1.06	1	16.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	19	2.21	19	2.24	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Virtu Americas, LLC(NITE)	173	20.28	172	20.31	1	16.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

April 2026

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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

S&P 500 Stocks

Summary									
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
121	100.00	117	96.69	0	0.00	4	3.31	0	0.00

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Choe EDGX US Equities Exchange(EDGX)	1	0.70	0	0.00	0	0.00	0	0.00	1	3.85	0	0.00	0	0	0	0	0	0
Citadel Securities LLC(CDS)	36	25.35	35	30.17	0	0.00	1	3.85	0	0.00	0	0.00	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	31	21.83	31	26.72	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCD)	3	2.11	3	2.59	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
HRT Financial LP(HRTF)	8	5.83	7	6.03	0	0.00	1	3.85	0	0.00	0	0.00	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	18	12.68	18	15.52	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Members Exchange(MEMX)	2	1.41	0	0.00	0	0.00	2	7.69	0	0.00	0	0.00	0	0	0	0	0	0
Nasdaq Stock Market(NSDQ)	20	14.08	0	0.00	0	0.00	20	76.92	0	0.00	0	0.00	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	4	2.82	4	3.45	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Virtu Americas, LLC(NITE)	18	12.68	17	14.66	0	0.00	1	3.85	0	0.00	0	0.00	0	0	0	0	0	0

Material Aspects:

May 2026

Non-S&P 500 Stocks

Summary									
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
890	100.00	885	99.44	4	0.45	1	0.11	0	0.00

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Choe EDGX US Equities Exchange(EDGX)	1	0.11	0	0.00	0	0.00	1	100.00	0	0.00	0	0.00	0	0	0	0	0	0
Citadel Securities LLC(CDS)	246	27.55	245	27.62	1	20.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	216	24.19	214	24.13	2	40.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCD)	34	3.81	34	3.83	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
HRT Financial LP(HRTF)	69	7.73	69	7.78	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Instinet BlockCross(BLOK)	4	0.45	3	0.34	1	20.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	117	12.94	115	12.51	1	20.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	28	3.14	28	3.16	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	4	0.45	4	0.45	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Virtu Americas, LLC(NITE)	178	19.93	178	20.07	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0

Material Aspects:

May 2026

Option Contracts

Summary									
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
97	100.00	95	97.94	0	0.00	2	2.06	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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(CDRG)	31	28.97	27	28.42	0	0.00	4	33.33	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	23	21.50	20	21.05	0	0.00	3	25.00	0	0.00	0	0	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCD)	3	2.80	3	3.16	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT Financial LP(HRTF)	6	5.61	6	6.32	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	10	12.15	11	11.58	0	0.00	2	16.67	0	0.00	0	0	0	0	0	0	0	0
Nasdaq Stock Market(NSQ)	2	1.87	0	0.00	0	0.00	2	16.67	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	3	0.93	0	0.00	0	0.00	4	33.33	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	3	2.80	3	3.16	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Virtu Americas, LLC(NITE)	25	23.36	25	26.32	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

June 2026

Non-S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
843	100.00	824	97.75	9	1.07	10	1.19	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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(CDRG)	287	33.61	278	33.66	2	13.33	7	53.85	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	182	21.31	181	21.91	1	6.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCD)	33	3.86	33	4.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
GTS SECURITIES LLC(GTSM)	5	0.59	4	0.48	1	6.67	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT Financial LP(HRTF)	58	6.79	56	6.78	2	13.33	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Investnet BlockCross(BLQ)	0	0.00	2	0.24	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	85	9.95	85	10.29	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
National Financial Services LLC(NFSC)	6	0.70	6	0.73	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	17	1.99	17	2.06	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Virtu Americas, LLC(NITE)	165	19.32	159	19.25	3	20.00	3	23.08	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

June 2026

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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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