

Matrix Executions, LLC - Held NMS Stocks and Options Order Routing Public Report

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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
-	-	-	-	-

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)

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
-	-	-	-	-

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)

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
98.50	0.01	1.04	17.23	81.75

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 EDGX Exchange, Inc.	23.16	2.89	2.98	0.85	28.11	20.31	24.7683	-6,584.24	-19.1581	-81.51	-0.5814	14,674.46	15.9143
MEMX LLC	12.72	1.31	10.62	73.20	0.00	-11.96	-44.2963	-50,354.07	-71.4637	112,287.24	44.5347	0.00	0.0000
Nasdaq ISE, LLC	11.18	1.84	7.68	0.43	13.49	-46.39	-76.0492	-48,235.29	-66.4535	-262.59	-9.0673	-6,514.92	-12.3585
PSE	9.36	2.36	9.80	3.21	10.65	-22.54	-49.0000	-48,518.27	-54.2231	87,916.32	59.3167	18,015.27	39.2952
Boston Options Exchange	7.99	5.51	7.33	0.71	9.53	5.20	6.9333	-6,477.83	-6.0679	-1,583.56	-2.0980	8,214.62	30.8276
Cboe Exchange, Inc.	7.17	0.79	11.26	1.49	8.31	-0.44	-21.7500	-19,787.33	-34.0744	-7,696.54	-46.9645	-14,094.61	-28.0535
MIO	6.93	1.05	2.27	0.10	8.42	2.60	17.3333	-10,112.24	-46.6389	-35.88	-23.7616	1,510.75	15.3782
Nasdaq PHLX LLC	6.45	1.31	4.86	0.26	7.77	1.50	15.0000	-8,379.58	-32.0333	-12.23	-1.4788	-2,806.98	-8.2241
NYSE American LLC	5.75	2.36	3.88	2.41	6.47	6.88	76.4444	-12,998.42	-31.8854	-694.47	-7.1543	-750.18	-5.7428
Cboe C2 Exchange, Inc.	4.94	1.05	2.90	2.65	5.44	-5.20	-40.0000	-32,583.07	-50.4444	6,258.47	60.9156	175.05	5.8821

Material Aspects:

Cboe EDGX Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/edgx/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on EDGX Option Exchange, Inc. ("EDGX") Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on EDGX. This arrangement is included in the aggregated payment data disclosed above.

MEMX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MEMX LLC, ("MEMX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MEMX. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq ISE, LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq ISE) Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4. Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq International Securities Exchange ("ISE"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ISE. This arrangement is included in the aggregated payment data disclosed above.

Boston Options Exchange:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g., <https://boxoptions.com/fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on BOX Exchange, LLC ("BOX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on BOX. This arrangement is included in the aggregated payment data disclosed above.

Cboe Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

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Matrix is affiliated with Simplex Trading LLC, a registered market maker on Chicago Board of Options Exchange, LLC ("Cboe"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Cboe. This arrangement is included in the aggregated payment data disclosed above.

MIO:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. All Options Exchanges Fees | MIAX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Miami International Securities Exchange, LLC ("MIAX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIAX. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq PHLX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq PHLX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq PHLX Exchange, LLC ("PHLX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on PHLX. This arrangement is included in the aggregated payment data disclosed above.

NYSE American LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE American Options Exchange ("AMEX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on AMEX. This arrangement is included in the aggregated payment data disclosed above.

Cboe C2 Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g., https://www.cboe.com/us/options/membership/fee_schedule/c2). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on C2 Options Exchange, Inc ("C2"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on C2. This arrangement is included in the aggregated payment data disclosed above.

February 2026

S&P 500 Stocks

Summary

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 EDGX Exchange, Inc.	25.43	0.23	2.66	2.14	29.86	71.79	25.7312	-6,614.74	-15.5890	789.80	5.2208	26,166.45	24.5050
PSE	10.22	0.23	10.05	5.52	11.07	-38.22	-49.0000	-48,712.19	-55.5847	110,417.61	64.6738	20,745.80	35.8924
Boston Options Exchange	9.03	0.76	8.55	1.62	10.36	-3.88	-0.5800	-2,749.22	-2.8344	-1,216.63	-2.1103	11,434.80	38.1491
MEMX LLC	8.33	0.29	14.35	54.99	0.00	-102.58	-42.0410	-52,334.91	-68.5514	75,870.97	46.2619	0.00	0.0000
Cboe Exchange, Inc.	7.78	0.16	11.52	0.97	8.96	15.51	7.8718	-25,073.21	-25.1061	-8,095.38	-49.3862	-9,760.21	-20.4389
NYSE American LLC	7.57	0.17	3.97	4.66	8.14	39.45	219.1667	-10,588.95	-29.7635	-481.31	-6.9104	-3,046.98	-32.3218
MIO	7.42	0.14	2.20	0.29	8.76	11.75	21.3636	-12,244.22	-48.1601	-32.30	-57.6786	4,786.75	29.4896
Nasdaq PHLX LLC	7.40	0.06	4.38	0.57	8.66	2.20	16.9231	-10,908.89	-41.2965	-171.46	-31.8699	-6,104.51	-11.3693
Nasdaq ISE, LLC	6.67	0.19	7.77	0.95	7.68	-111.40	-41.2593	-54,657.35	-59.0023	-522.33	-52.0768	-18,271.80	-29.6346
Cboe C2 Exchange, Inc.	5.27	0.24	2.96	5.46	5.28	-133.83	-41.3056	-33,921.15	-51.2458	4,956.63	43.7633	2,995.22	40.2043

Material Aspects:

Cboe EDGX Exchange, Inc.:

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MEMX LLC:

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Cboe Exchange, Inc.:

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NYSE American LLC:

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Nasdaq PHLX LLC:

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Nasdaq ISE, LLC:

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Cboe C2 Exchange, Inc.:

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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
-	-	-	-	-

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)

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
-	-	-	-	-

Venues

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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
89.69	0.11	1.17	10.85	87.86

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 EDGX Exchange, Inc.	26.71	0.33	2.76	4.42	29.81	76.37	25.9762	-12,363.74	-24.3688	-70.64	-0.4336	23,134.80	20.1160
PSE	10.99	0.33	8.72	4.30	11.86	-61.74	-49.0000	-39,798.59	-52.5970	175,106.67	63.9886	24,119.48	39.8327
Boston Options Exchange	10.54	1.01	6.31	2.70	11.57	-6.24	-1.4614	-21,567.40	-16.8900	-2,362.89	-3.0730	10,783.93	37.5315
Cboe Exchange, Inc.	8.10	0.30	18.60	1.67	8.77	6.92	2.5237	-37,786.11	-23.8905	-20,930.77	-50.2515	-20,868.36	-52.6288
MIO	7.68	0.08	2.26	0.56	8.64	12.25	24.5000	-10,026.62	-48.0709	-32.46	-64.9200	1,474.59	10.7540
Nasdaq PHLX LLC	7.52	0.04	3.26	0.62	8.44	2.15	43.0000	-9,994.29	-45.3215	-374.74	-38.4349	-10,999.39	-21.9159

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NYSE American LLC	7.11	0.18	3.45	2.37	7.75	110.99	792.7857	-13,199.18	-33.7730	-625.43	-31.7316	-3,574.03	-18.2749
Cboe C2 Exchange, Inc.	6.87	0.22	3.16	3.14	7.39	-61.50	-40.1961	-49,597.55	-50.4861	3,657.67	46.4112	2,196.48	35.1156
MEMX LLC	6.46	0.31	14.62	57.89	0.00	-76.82	-44.9240	-49,453.57	-65.0671	95,040.09	46.0829	0.00	0.0000
Nasdaq ISE, LLC	4.54	0.20	8.12	0.78	4.96	-48.75	-38.3858	-49,802.34	-55.3445	66.90	5.9309	-10,797.00	-34.2327

Material Aspects:

Cboe EDGX Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/edgx/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on EDGX Option Exchange, Inc. ("EDGX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on EDGX. This arrangement is included in the aggregated payment data disclosed above.

Boston Options Exchange:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g., <https://boxoptions.com/fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on BOX Exchange, LLC. ("BOX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on BOX. This arrangement is included in the aggregated payment data disclosed above.

Cboe Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.cboe.com/us/options/membership/fee_schedule/cone/). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Chicago Board of Options Exchange, LLC ("Cboe"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Cboe. This arrangement is included in the aggregated payment data disclosed above.

MIO:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. All Options Exchanges Fees | MIA). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Miami International Securities Exchange, LLC ("MIA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIA. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq PHLX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq PHLX). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq PHLX Exchange, LLC ("PHLX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on PHLX. This arrangement is included in the aggregated payment data disclosed above.

NYSE American LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_American_Options_Fee_Schedule.pdf). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE American Options Exchange ("AMEX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on AMEX. This arrangement is included in the aggregated payment data disclosed above.

Cboe C2 Exchange, Inc.:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts. Exchange fee schedules are publicly available and subject to change without notice (e.g., https://www.cboe.com/us/options/membership/fee_schedule/c2). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4. Matrix is affiliated with Simplex Trading LLC, a registered market maker on C2 Options Exchange, Inc ("C2"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on C2. This arrangement is included in the aggregated payment data disclosed above.

MEMX LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MEMX LLC, ("MEMX"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MEMX. This arrangement is included in the aggregated payment data disclosed above.

Nasdaq ISE, LLC:

Matrix Executions, LLC ("Matrix") routes options orders to U.S. options exchanges and may receive exchange payments, fees, or rebates pursuant to SEC-approved marketing fee programs and exchange fee schedules. All such fees and rebates are set by the exchanges, are non-negotiable, and apply only to eligible order types or contracts.

Exchange fee schedules are publicly available and subject to change without notice (e.g. Rules | Nasdaq ISE) Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2025 Q4.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on Nasdaq International Securities Exchange ("ISE"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ISE. This arrangement is included in the aggregated payment data disclosed above.