

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

Generated on Wed Jul 29 2026 15:19:06 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

April 2026

S&P 500 Stocks

Summary

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

Venues

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

April 2026

Non-S&P 500 Stocks

Summary

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

Venues

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

April 2026

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
97.93	0.27	1.80	11.09	86.84

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.	25.85	0.13	3.09	2.61	29.38	27.56	26.0000	-5,589.42	-13.1408	-276.11	-0.9098	43,083.66	28.4647
Boston Options Exchange	10.21	0.53	5.65	6.22	10.85	55.10	12.0306	-11,606.01	-11.8390	-1,473.38	-2.6403	15,342.98	38.1457
PSE	10.19	0.21	6.18	7.69	10.63	-55.46	-49.5179	-28,287.54	-57.5687	127,616.07	59.7529	20,144.59	36.1623
MIO	8.49	0.09	1.95	1.18	9.59	4.28	15.2857	-4,586.78	-46.3077	-14.63	-12.0909	2,866.93	16.1263
Cboe Exchange, Inc.	8.17	0.09	3.25	2.21	9.05	21.16	15.6741	-10,017.84	-42.5278	-10,413.29	-72.8508	-23,234.09	-32.8202
Nasdaq PHLX LLC	7.12	0.04	3.25	0.98	8.01	-0.73	-10.4286	-5,437.40	-40.7968	-86.72	-15.2676	5,585.94	12.4831
NYSE American LLC	6.78	0.15	3.21	1.93	7.49	22.68	32.8696	-6,017.21	-24.4970	-382.53	-49.2317	-3,755.14	-8.4275
Nasdaq ISE, LLC	6.49	0.18	4.98	1.08	7.23	-100.30	-54.2162	-18,790.11	-72.6356	169.75	27.4676	-1,106.20	-3.6542
MEMX LLC	5.10	0.20	32.67	40.69	0.00	-91.48	-57.8987	-37,630.21	-74.1467	60,403.59	59.7783	0.00	0.0000
MIAX SAPPHERE LLC	3.30	23.35	6.03	13.12	1.93	1,031.72	32.0609	5,771.53	24.2910	1,181.02	22.5085	4,806.32	55.6351

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 2026 Q2.

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 2026 Q2.

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.

PSE:

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/arca-options/NYSE_Arca_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 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE ARCA Options ("ARCA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ARCA. 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 2026 Q2.

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

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 2026 Q2.

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.

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 2026 Q2.

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 2026 Q2.

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.

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 2026 Q2.

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.

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 2026 Q2.

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.

MIAX SAPPHIRE 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.). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

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

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)

May 2026

Non-S&P 500 Stocks

Summary

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

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)

May 2026

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
92.12	0.49	2.84	10.84	85.83

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.	26.60	0.25	2.78	4.19	30.37	68.33	21.4201	-2,837.37	-9.0322	-601.56	-1.6980	43,536.54	35.4010
Cboe Exchange, Inc.	11.11	0.10	4.32	4.20	12.27	-118.60	-30.5670	-6,303.38	-37.8832	-10,304.59	-57.1715	-31,889.51	-42.6547
PSE	8.97	0.21	22.83	11.32	8.27	-97.61	-57.4176	-32,060.64	-52.2135	93,664.68	50.5130	11,933.98	36.0151
MIO	8.72	0.09	1.90	1.36	9.92	20.42	16.7377	-4,040.32	-48.1277	-145.47	-48.9798	5,557.63	39.8682
Nasdaq ISE, LLC	7.96	0.10	4.11	1.65	8.93	-60.98	-25.6218	-11,150.15	-59.5056	284.30	29.9579	-2,890.70	-16.2417
Boston Options Exchange	7.95	0.40	5.84	6.95	8.19	-25.70	-4.5487	-6,818.10	-9.1102	-1,853.48	-3.0458	10,148.83	39.7292
Nasdaq PHLX LLC	6.73	0.11	2.90	1.43	7.56	2.96	4.7742	-4,195.58	-38.7726	-38.79	-10.3995	-10,852.92	-20.6443
NYSE American LLC	5.01	0.13	3.29	2.84	5.37	-22.71	-24.1596	-4,121.45	-16.3161	-885.74	-42.5019	-4,039.84	-18.8259
MIAX SAPPHIRE LLC	4.51	3.14	5.72	18.34	2.73	806.36	32.7124	5,282.47	24.1495	1,770.07	28.8473	3,814.62	60.9267
MIAX Emerald, LLC	3.37	0.08	1.81	2.33	3.58	-11.95	-56.9048	-5,343.16	-48.7826	3,448.08	42.1887	224.60	11.3837

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.

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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.

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.

PSE:

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Exchange fee schedules are publicly available and subject to change without notice (e.g. https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_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 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE ARCA Options ("ARCA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ARCA. 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 2026 Q2. 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 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 2026 Q2. 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 2026 Q2. 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.

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 2026 Q2. 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 2026 Q2. 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.

MIAX SAPPHIRE 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.). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX Sapphire ("Sapphire"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Sapphire. This arrangement is included in the aggregated payment data disclosed above.

MIAX Emerald, 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.miaxoptions.com/fees/emerald>). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2. Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX EMLD, LLC ("EMLD"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on MIAX EMLD. This arrangement is included in the aggregated payment data disclosed above.

June 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.	32.14	0.34	3.94	6.33	35.32	60.92	26.2586	-2,937.36	-5.2452	-1,348.20	-2.5549	63,925.82	30.6846
Boston Options Exchange	14.75	0.52	5.80	9.55	15.47	33.06	11.6820	-4,083.58	-7.0867	-1,267.26	-3.3091	11,044.23	30.3730
PSE	14.00	0.22	13.93	3.04	15.16	-26.82	-49.6667	-44,023.61	-50.0115	95,836.44	51.5485	18,485.22	36.7660
Nasdaq PHLX LLC	12.55	0.08	12.62	1.60	13.71	0.48	0.9057	-6,019.49	-39.9886	-304.94	-29.0419	-16,698.83	-21.1279
MIO	4.94	0.08	1.98	2.18	5.28	22.25	25.0000	-3,098.72	-38.2416	-604.16	-58.4860	-1,542.65	-9.8208
MIAX SAPHIRE LLC	4.04	3.58	4.49	20.24	2.35	751.44	34.1874	4,260.35	19.3397	-293.44	-3.5707	1,612.77	35.9032
Cboe Exchange, Inc.	3.69	0.28	5.92	2.94	3.74	-118.98	-48.7623	-10,839.53	-38.4735	-6,064.27	-62.4474	-37,833.73	-41.1688
Nasdaq ISE, LLC	2.78	0.18	5.21	1.11	2.92	-34.28	-30.6071	-13,960.51	-64.6230	1,559.60	91.3650	-12,174.70	-43.2909
MEMX LLC	2.68	0.35	11.54	27.26	0.00	-65.71	-42.9477	-31,133.59	-63.8010	75,401.03	55.4187	0.00	0.0000
NYSE American LLC	2.55	0.16	3.52	2.76	2.52	11.07	27.6750	-5,210.45	-16.9721	-1,386.96	-48.3430	-8,170.93	-22.7128

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 2026 Q2.

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 2026 Q2.

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.

PSE:

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/arca-options/NYSE_Arca_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 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on NYSE ARCA Options ("ARCA"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on ARCA. 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 2026 Q2.

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.

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 2026 Q2.

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

MIAX SAPPHIRE 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.). Additional information regarding tiered pricing, fees, and rebates received by Matrix during the reporting period is provided in the attached Matrix Rate Card 2026 Q2.

Matrix is affiliated with Simplex Trading LLC, a registered market maker on MIAX Sapphire ("Sapphire"). Under an affiliated entity agreement, Simplex Trading pays Matrix \$0.03 per contract executed on Sapphire. 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 2026 Q2.

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.

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 2026 Q2.

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.

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 2026 Q2.

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.

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 2026 Q2.

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.