Citigroup Global Markets Inc. (Markets) - Held NMS Stocks and Options Order Routing Public Report

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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
100.00	0.00	0.69	99.05	0.25

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)
MEMX LLC	41.66	10.53	1.55	42.00	15.96	2.70	89.8333	-13,113.24	-59.5218	22,078.20	36.7083	36.13	64.5179
Cboe C2 Exchange, Inc.	16.25	0.96	0.86	16.36	15.83	0.00	0.0000	-10,849.13	-51.8799	10,448.04	28.3106	14,886.67	11.7765
NYSE ARCA OPTIONS	13.58	0.48	4.33	13.65	11.14	0.00	0.0000	-5,524.44	-45.1269	11,183.74	20.9870	-1,243.60	-1.2126
Cboe BZX Exchange, Inc.	8.16	3.83	0.90	8.22	2.14	1.00	100.5000	-4,456.74	-48.3692	9,306.59	29.7925	169.72	96.9857
MIAX PEARL, LLC	4.70	0.96	0.95	4.74	0.66	0.00	0.0000	-5,385.81	-53.6435	2,562.48	18.3625	40.60	62.4692
MIAX Emerald, LLC	4.33	2.39	0.68	4.36	0.68	0.00	0.0000	-6,519.10	-53.0828	4,177.40	28.6890	50.77	79.3281
The NASDAQ Options Market LLC	3.81	0.48	4.41	3.81	1.01	0.00	0.0000	-17,385.63	-55.9563	582.90	5.1443	-77.58	-44.8468

Material Aspects:

MEMX LLC:
Citigroup Global Markets Inc. ("CGMI") Markets Business, in its efforts to seek best execution uses Wolverine Execution Services LLC ("WEX") as an electronic market access and execution service broker dealer to access all US listed equity options exchanges. CGMI does not receive payment for order flow or provide payment for order flow to its clients for US listed equity option activity. CGMI pays WEX a fixed fee per-contract. WEX will pass through to CGMI a portion of certain fees and/or rebates from exchanges that WEX receives based on the volume tiers reached at such exchanges ("pass-through fees and/or rebates"). The fees and/or rebates from exchanges that WEX receives ("exchange fees and/or rebates") may vary depending on WEX's overall trading volumes from their clients in the aggregate, including CGMI. Any options exchange at its sole discretion may also add, remove, and change both volume tiers and/or exchange fees and rebates month-to-month with the approval from the SEC. The portion of the exchange fees and/or rebates that WEX passes through to CGMI as pass-through fees and/or rebates, if any, is determined based on WEX's overall trading volumes at the exchanges that are attributable to CGMI trading activity.
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WEX's 606 disclosure may be found here: https://www.tradewex.com/Home/Rule606.
MEMX Options (the ""Exchange"")has tiered pricing/rebate schedules. Details of the Exchange's incentive programs (e.g. rebate/fee schedule and tiered pricing) may be available on the Exchange's public website. Note that the information presented on the Exchange's public website may change at any time without notice, and accordingly, may not present the historical rebate/fee schedule or tiered pricing that applied during the reporting period.
Citi holds an ownership interest in MEMX, LLC. Because CGMI holds an ownership interest in the venue noted above, CGMI stands to share in any profits derived from the execution of CGMI's customer orders on the venue. Citi also holds a board seat with MEMX Holdings LLC.

Cboe C2 Exchange, Inc.:
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NYSE ARCA OPTIONS:

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MIAX PEARL, LLC:
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MIAX Pearl Options Exchange has tiered pricing/rebate schedules. Details of the Exchange’s incentive programs (e.g. rebate/fee schedule and tiered pricing) may be available on the Exchange’s public website. Note that the information presented on the Exchange’s public website may change at any time without notice, and accordingly, may not present the historical rebate/fee schedule or tiered pricing that applied during the reporting period.
Citi holds an ownership interest in Miami International Holdings, Inc. (“MIAX”). Because CGMI holds an ownership interest in the venue noted above, CGMI stands to share in any profits derived from the execution of CGMI’s customer orders on the venue.

MIAX Emerald, LLC:
Citigroup Global Markets Inc. ("CGMI") Markets Business, in its efforts to seek best execution uses Wolverine Execution Services LLC (“WEX”) as an electronic market access and execution service broker dealer to access all US listed equity options exchanges. CGMI does not receive payment for order flow or provide payment for order flow to its clients for US listed equity option activity. CGMI pays WEX a fixed fee per-contract. WEX will pass through to CGMI a portion of certain fees and/or rebates from exchanges that WEX receives based on the volume tiers reached at such exchanges (“pass-through fees and/or rebates”). The fees and/or rebates from exchanges that WEX receives (“exchange fees and/or rebates”) may vary depending on WEX's overall trading volumes from their clients in the aggregate, including CGMI. Any options exchange at its sole discretion may also add, remove, and change both volume tiers and/or exchange fees and rebates month-to-month with the approval from the SEC. The portion of the exchange fees and/or rebates that WEX passes through to CGMI as pass-through fees and/or rebates, if any, is determined based on WEX’s overall trading volumes at the exchanges that are attributable to CGMI trading activity.
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The NASDAQ Options Market LLC:
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May 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

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

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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
100.00	0.00	0.44	99.40	0.16

Venues

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MEMX LLC	46.98	7.65	2.07	47.25	3.48	4.03	67.1667	-12,443.56	-64.8406	24,479.75	36.7774	296.75	65.3634

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Cboe C2 Exchange, Inc.	13.94	4.99	1.03	14.01	9.34	0.38	37.5000	-9,774.34	-49.9276	7,858.18	23.8004	9,003.00	17.0751
NYSE ARCA OPTIONS	12.87	6.32	5.44	12.91	8.22	0.00	0.0000	-7,034.16	-49.5643	8,715.13	20.4446	9,492.80	28.3300
Cboe BZX Exchange, Inc.	7.88	4.83	1.25	7.92	1.84	1.00	100.5000	-7,735.59	-53.0489	9,206.72	30.4566	195.73	47.0505
MIAX PEARL, LLC	4.56	4.49	1.19	4.58	1.85	0.00	0.0000	-5,420.16	-55.3529	2,390.83	16.9827	62.47	34.7056
MIAX Emerald, LLC	4.42	4.83	1.13	4.44	1.85	1.34	67.0000	-5,344.04	-54.0512	4,897.64	30.6352	105.85	54.5619

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Citi holds an ownership interest in Miami International Holdings, Inc. ("MIAX"). Because CGMI holds an ownership interest in the venue noted above, CGMI stands to share in any profits derived from the execution of CGMI's customer orders on the venue.

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June 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)

June 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)

June 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	0.00	0.42	99.43	0.16

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)
MEMX LLC	48.17	5.47	1.98	48.44	0.67	2.25	112.5000	-6,505.35	-48.8096	22,083.22	38.6469	25.26	60.1429
Cboe C2 Exchange, Inc.	14.51	1.56	1.02	14.58	8.88	0.00	0.0000	-8,805.73	-49.0406	9,192.95	29.1100	10,915.65	15.7078
NYSE ARCA OPTIONS	12.83	0.00	5.65	12.87	8.31	0.00	0.0000	-8,945.68	-47.1247	9,817.62	20.2254	-17,946.98	-17.0143
Cboe BZX Exchange, Inc.	7.68	1.56	1.28	7.72	0.48	1.00	100.5000	-4,982.42	-45.9251	8,108.49	25.0587	16.89	35.1875
MIAX PEARL, LLC	4.30	0.78	1.20	4.32	0.50	0.00	0.0000	-4,481.29	-52.8703	2,346.64	17.1513	65.43	54.5250
MIAX Emerald, LLC	4.09	1.56	0.97	4.10	0.64	0.00	0.0000	-4,312.68	-50.0951	3,539.17	24.7633	31.12	27.0652

Material Aspects:

MEMX LLC:
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MEMX Options (the ""Exchange"")has tiered pricing/rebate schedules. Details of the Exchange’s incentive programs (e.g. rebate/fee schedule and tiered pricing) may be available on the Exchange’s public website. Note that the information presented on the Exchange’s public website may change at any time without notice, and accordingly, may not present the historical rebate/fee schedule or tiered pricing that applied during the reporting period.
Citi holds an ownership interest in MEMX, LLC. Because CGMI holds an ownership interest in the venue noted above, CGMI stands to share in any profits derived from the execution of CGMI’s customer orders on the venue. Citi also holds a board seat with MEMX Holdings LLC.

Cboe C2 Exchange, Inc.:

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NYSE ARCA OPTIONS:
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