

FIDELITY BROKERAGE SERVICES LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2026

July 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
95.7200	52.6700	6.0600	37.6000	3.6700

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)
Nasdaq Stock Market (NSDQ)	24.3300	0.0000	4.8900	39.9200	0.0000	0.00000	0.00000	-865.00000	-13.17820	187,628.00000	31.38650	0.00000	0.00000
New York Stock Exchange (NYSE)	18.7800	0.0000	1.4800	30.9600	0.0000	0.00000	0.00000	-356.00000	-10.03880	8,092.00000	23.74910	0.00000	0.00000
Citadel Securities LLC (CDRG)	17.2700	28.2000	28.9400	9.6500	42.1400	222,439.00000	6.47780	39,565.00000	7.04520	83,605.00000	27.31920	20,061.00000	9.42170
Virtu Americas, LLC (NITE)	9.8500	14.8400	19.6400	5.9800	24.1600	125,442.00000	6.87860	26,697.00000	7.56060	67,015.00000	28.15090	12,330.00000	10.64360
G1 Execution Services, LLC (ETMM)	8.6000	15.5700	10.3700	4.3400	17.3000	130,459.00000	6.82250	17,086.00000	7.61030	31,733.00000	28.17340	7,613.00000	8.17840
CrossStream ATS (XSTM)	8.0700	21.8000	18.1400	0.0000	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Jane Street Capital, LLC (JNST)	4.1100	6.7800	7.8800	2.5100	0.0000	59,204.00000	7.21060	11,169.00000	7.75210	26,386.00000	28.34690	0.00000	0.00000
HRT Financial LP (HRTF)	3.9800	7.5000	4.9800	2.0800	0.0000	63,083.00000	6.81920	8,866.00000	7.94270	16,820.00000	28.61650	0.00000	0.00000
Goldman, Sachs and Co. LLC (GSCO)	1.6400	3.0900	2.0800	0.8600	0.0000	25,797.00000	6.81470	4,003.00000	9.02020	4,161.00000	28.52330	0.00000	0.00000
Cboe EDGX US Equities Exchange (EDGX)	1.0700	0.0000	0.0100	1.7800	0.0000	0.00000	0.00000	0.00000	0.00000	245,033.00000	31.71020	0.00000	0.00000

Material Aspects:

Nasdaq Stock Market (NSDQ):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NASDAQ Stock Market LLC (NSDQ) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Information reflecting the NSDQ tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918942.html>

New York Stock Exchange (NYSE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the New York Stock Exchange (NYSE) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf Information reflecting the NYSE tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918942.html>

Citadel Securities LLC (CDRG):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities, LLC (CDRG) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Virtu Americas, LLC (NITE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Virtu Americas, LLC (NITE) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

G1 Execution Services, LLC (ETMM):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes G1 Execution Services, LLC (ETMM) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

CrossStream ATS (XSTM):
Fidelity Brokerage Services LLC (FBS) is an affiliate of National Financial Services LLC (NFS), both of which are registered broker-dealers. Marketable equity orders may be routed to NFS's Alternative Trading System (ATS), the CrossStream ATS (XSTM), for execution. As part of Fidelity's default order routing, orders executed by XSTM will be priced at the mid-point or better of the National Best Bid and Offer (NBBO). There may be other non-default routing utilized by FBS that access the ATS at other price points, but they generally represent a small percentage of the orders routed to XSTM. FBS does not get charged an explicit fee or receive payment for order flow (PFOF) for orders executed by XSTM. With respect to other subscribers to this ATS, XSTM negotiates fees with certain individual subscribers that may range between \$0.00 and \$0.01/share executed, while additional subscribers may be charged a general trading fee which encompasses trading across several NFS trading products such as algorithms, smart order routers, order management systems, sales desks, and the ATS. These fees are described in XSTM's Form ATS-N which can be found here <https://www.sec.gov/about/divisions-offices/division-trading-markets/alternative-trading-systems/form-ats-n-filings-information>
Any such fees are not further paid to FBS. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to this ATS.

Jane Street Capital, LLC (JNST):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital, LLC (JNST) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

HRT Financial LP (HRTF):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes HRT Financial LP (HRTF) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Goldman, Sachs and Co. LLC (GSCO):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Goldman Sachs and Co. LLC (GSCO) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Cboe EDGX US Equities Exchange (EDGX):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the CBOE EDGX US Equities Exchange (EDGX) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/ Information reflecting the EDGX tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918942.html>

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
95.6100	49.5400	9.6200	37.2800	3.5600

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)
Nasdaq Stock Market (NSDQ)	18.1100	0.0000	1.4300	31.1000	0.0000	-4.00000	-0.89440	-4,799.00000	-14.39500	825,360.00000	28.58630	0.00000	0.00000
Citadel Securities LLC (CDRG)	15.3200	24.2700	24.8200	8.2900	40.5700	971,009.00000	5.78570	324,582.00000	5.28760	338,802.00000	22.50960	80,953.00000	8.06340
CrossStream ATS (XSTM)	12.6300	31.6700	29.1700	0.0100	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
NYSE Arca (ARCA)	10.7900	0.0000	0.9100	18.5200	0.0000	-1.00000	-5.00000	-682.00000	-6.62610	13,579.00000	20.46070	0.00000	0.00000
New York Stock Exchange (NYSE)	10.4800	0.0000	0.5000	18.0300	0.0000	0.00000	0.00000	-1,280.00000	-10.98040	25,562.00000	18.87150	0.00000	0.00000
Virtu Americas, LLC (NITE)	8.8300	12.7900	16.1700	5.2300	24.4400	555,378.00000	6.22320	236,047.00000	5.91920	303,766.00000	23.25620	51,295.00000	8.56800
G1 Execution Services, LLC (ETMM)	7.5600	13.4200	9.8000	3.6100	17.2100	579,765.00000	6.19360	149,253.00000	5.94080	161,527.00000	22.67060	28,822.00000	6.34430
Jane Street Capital, LLC (JNST)	3.6600	5.8500	6.6400	2.1500	0.0000	266,302.00000	6.59190	98,581.00000	6.03550	116,732.00000	24.01580	0.00000	0.00000
HRT Financial LP (HRTF)	3.4900	6.4500	4.7000	1.7300	0.0000	274,052.00000	6.12570	77,957.00000	6.03580	104,145.00000	22.34030	0.00000	0.00000
Cboe EDGX US Equities Exchange (EDGX)	1.9100	0.0000	0.0100	3.3000	0.0000	0.00000	0.00000	0.00000	0.00000	1,105,549.00000	28.87010	0.00000	0.00000

Material Aspects:

Nasdaq Stock Market (NSDQ):

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Information reflecting the NSDQ tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918942.html>

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NYSE Arca (ARCA):
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New York Stock Exchange (NYSE):
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Virtu Americas, LLC (NITE):
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July 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
99.8100	14.0900	8.9000	45.4200	31.5900

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC (CDRG)	29.0600	33.7000	31.2500	27.9600	28.4200	1,380,742.00000	29.27580	1,364,360.00000	27.89540	3,561,557.00000	39.13940	1,821,507.00000	16.64850
Dash Financial Technologies LLC (DASH)	24.2300	24.2200	23.6500	23.1700	26.2100	893,873.00000	27.46630	866,118.00000	25.30370	2,675,930.00000	43.52010	1,535,665.00000	29.04990
Wolverine Execution Services LLC (WEXX)	18.9100	6.2400	9.1900	22.6300	20.4200	89,019.00000	13.59890	90,157.00000	8.34620	2,355,260.00000	40.90470	1,577,684.00000	42.15900
Jane Street Capital, LLC (JNST)	15.8600	23.3500	21.3400	15.2800	12.2800	978,632.00000	29.65970	973,957.00000	29.50580	1,869,859.00000	47.17810	902,030.00000	41.12140
Global Execution Brokers, LP (GEBB)	11.5100	12.3700	12.2000	10.6400	12.4700	445,667.00000	27.02070	434,283.00000	24.36690	932,619.00000	35.16980	-10,755.00000	-0.31680

Material Aspects:

Citadel Securities LLC (CDRG):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities LLC (CDRG) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.
Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.
Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Dash Financial Technologies LLC (DASH):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Dash Financial Technologies LLC (DASH) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.
Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.
Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Wolverine Execution Services LLC (WEXX):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Wolverine Execution Services LLC (WEXX) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.
Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.
Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Jane Street Capital, LLC (JNST):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital LLC (JNST) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.
Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.
Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Global Execution Brokers, LP (GEBB):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Global Execution Brokers, LP (GEBB) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

August 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
96.4600	51.9300	5.9900	38.0900	3.9900

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)
Nasdaq Stock Market (NSDQ)	26.5400	0.0000	3.2600	42.0000	0.0000	0.00000	0.00000	-884.00000	-11.52080	193,706.00000	31.38710	0.00000	0.00000
New York Stock Exchange (NYSE)	19.7100	0.0000	1.6000	31.2400	0.0000	0.00000	0.00000	-326.00000	-10.06510	8,668.00000	24.55680	0.00000	0.00000
Citadel Securities LLC (CDRG)	13.7500	23.0800	25.9000	7.5200	41.9000	180,421.00000	6.63690	34,120.00000	7.56630	78,826.00000	27.77940	18,475.00000	9.60470
Virtu Americas, LLC (NITE)	10.0600	16.3300	21.0700	5.8300	24.6100	127,191.00000	6.62300	27,041.00000	7.58320	72,254.00000	28.35840	12,299.00000	10.91360
G1 Execution Services, LLC (ETMM)	8.0700	15.5200	10.4000	3.9200	17.2700	119,986.00000	6.54950	16,158.00000	7.55440	33,002.00000	27.84070	7,993.00000	8.44350
CrossStream ATS (XSTM)	7.6700	22.1600	18.7400	0.0000	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HRT Financial LP (HRTF)	6.4600	12.9900	8.7100	3.2600	0.0000	100,112.00000	6.58830	14,837.00000	8.18080	24,056.00000	28.51260	0.00000	0.00000
Jane Street Capital, LLC (JNST)	2.4000	3.8200	6.0600	1.5400	0.0000	31,421.00000	6.97700	7,895.00000	7.72300	23,571.00000	28.44980	0.00000	0.00000
Goldman, Sachs and Co. LLC (GSCO)	1.8900	3.8200	2.5900	0.9500	0.0000	29,947.00000	6.62210	4,260.00000	8.33600	4,271.00000	28.41380	0.00000	0.00000
Cboe EDGX US Equities Exchange (EDGX)	1.1500	0.0000	0.0100	1.8300	0.0000	0.00000	0.00000	0.00000	0.00000	244,333.00000	31.72410	0.00000	0.00000

Material Aspects:

Nasdaq Stock Market (NSDQ):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NASDAQ Stock Market LLC (NSDQ) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange.
Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.
Information reflecting the NSDQ tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

New York Stock Exchange (NYSE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the New York Stock Exchange (NYSE) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange.
Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf
Information reflecting the NYSE tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

Citadel Securities LLC (CDRG):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities, LLC (CDRG) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Virtu Americas, LLC (NITE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Virtu Americas, LLC (NITE) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

G1 Execution Services, LLC (ETMM):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes G1 Execution Services, LLC (ETMM) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

CrossStream ATS (XSTM):
Fidelity Brokerage Services LLC (FBS) is an affiliate of National Financial Services LLC (NFS), both of which are registered broker-dealers. Marketable equity orders may be routed to NFS's Alternative Trading System (ATS), the CrossStream ATS (XSTM), for execution. As part of Fidelity's default order routing, orders executed by XSTM will be priced at the mid-point or better of the National Best Bid and Offer (NBBO). There may be other non-default routing utilized by FBS that access the ATS at other price points, but they generally represent a small percentage of the orders routed to XSTM. FBS does not get charged an explicit fee or receive payment for order flow (PFOF) for orders executed by XSTM.
With respect to other subscribers to this ATS, XSTM negotiates fees with certain individual subscribers that may range between \$0.00 and \$0.01/share executed, while additional subscribers may be charged a general trading fee which encompasses trading across several NFS trading products such as algorithms, smart order routers, order management systems, sales desks, and the ATS. These fees are described in XSTM's Form ATS-N which can be found here <https://www.sec.gov/about/divisions-offices/division-trading-markets/alternative-trading-systems/form-ats-n-filings-information>
Any such fees are not further paid to FBS. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to this ATS.

HRT Financial LP (HRTF):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes HRT Financial LP (HRTF) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Jane Street Capital, LLC (JNST):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital, LLC (JNST) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Goldman, Sachs and Co. LLC (GSCO):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Goldman Sachs and Co. LLC (GSCO) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Cboe EDGX US Equities Exchange (EDGX):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the CBOE EDGX US Equities Exchange (EDGX) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange.
Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/
Information reflecting the EDGX tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

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
95.8800	49.0700	10.3300	36.6000	4.0000

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)
Nasdaq Stock Market (NSDQ)	18.8500	0.0000	1.0600	32.2800	0.0000	0.00000	0.00000	-4,568.00000	-14.29160	839,072.00000	28.48530	0.00000	0.00000
CrossStream ATS (XSTM)	12.9600	33.0100	29.2400	0.0100	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Citadel Securities LLC (CDRG)	12.6200	19.5800	21.7200	6.6900	40.9600	851,729.00000	6.04810	318,326.00000	5.68550	374,716.00000	22.96280	73,727.00000	8.00380
NYSE Arca (ARCA)	11.0600	0.0000	0.8200	18.9200	0.0000	0.00000	0.00000	-664.00000	-6.28090	9,767.00000	22.30030	0.00000	0.00000
New York Stock Exchange (NYSE)	10.5200	0.0000	0.4400	18.0300	0.0000	0.00000	0.00000	-1,468.00000	-10.22250	25,715.00000	19.32610	-41.00000	-10.00000
Virtu Americas, LLC (NITE)	9.2900	13.8000	17.3800	5.2700	24.5800	602,988.00000	6.01180	251,783.00000	5.68380	342,084.00000	23.82220	48,562.00000	8.68460
G1 Execution Services, LLC (ETMM)	7.2300	13.1500	9.7700	3.2400	17.3100	570,031.00000	6.00430	153,065.00000	5.73040	157,501.00000	21.90630	28,314.00000	6.22820
HRT Financial LP (HRTF)	5.7500	10.9800	8.2400	2.6600	0.0000	478,089.00000	6.00560	136,039.00000	5.92740	117,010.00000	22.43870	0.00000	0.00000
Jane Street Capital, LLC (JNST)	2.2300	3.2400	4.8800	1.4100	0.0000	148,277.00000	6.34440	72,047.00000	5.85290	116,678.00000	23.59350	0.00000	0.00000
Cboe EDGX US Equities Exchange (EDGX)	1.9700	0.0000	0.0100	3.3900	0.0000	0.00000	0.00000	0.00000	0.00000	1,100,016.00000	28.63390	0.00000	0.00000

Material Aspects:

Nasdaq Stock Market (NSDQ):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NASDAQ Stock Market LLC (NSDQ) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange.

Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

Information reflecting the NSDQ tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

CrossStream ATS (XSTM):

Fidelity Brokerage Services LLC (FBS) is an affiliate of National Financial Services LLC (NFS), both of which are registered broker-dealers. Marketable equity orders may be routed to NFS's Alternative Trading System (ATS), the CrossStream ATS (XSTM), for execution. As part of Fidelity's default order routing, orders executed by XSTM will be priced at the mid-point or better of the National Best Bid and Offer (NBBO). There may be other non-default routing utilized by FBS that access the ATS at other price points, but they generally represent a small percentage of the orders routed to XSTM. FBS does not get charged an explicit fee or receive payment for order flow (PFOF) for orders executed by XSTM. With respect to other subscribers to this ATS, XSTM negotiates fees with certain individual subscribers that may range between \$0.00 and \$0.01/share executed, while additional subscribers may be charged a general trading fee which encompasses trading across several NFS trading products such as algorithms, smart order routers, order management systems, sales desks, and the ATS. These fees are described in XSTM's Form ATS-N which can be found here <https://www.sec.gov/about/divisions-offices/division-trading-markets/alternative-trading-systems/form-ats-n-filings-information> Any such fees are not further paid to FBS. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to this ATS.

Citadel Securities LLC (CDRG):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities, LLC (CDRG) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

NYSE Arca (ARCA):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NYSE ARCA (ARCA) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf Information reflecting the ARCA tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

New York Stock Exchange (NYSE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the New York Stock Exchange (NYSE) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf Information reflecting the NYSE tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

Virtu Americas, LLC (NITE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Virtu Americas, LLC (NITE) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

G1 Execution Services, LLC (ETMM):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes G1 Execution Services, LLC (ETMM) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

HRT Financial LP (HRTF):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes HRT Financial LP (HRTF) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Jane Street Capital, LLC (JNST):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital, LLC (JNST) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Cboe EDGX US Equities Exchange (EDGX):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the CBOE EDGX US Equities Exchange (EDGX) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/ Information reflecting the EDGX tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918945.html>

August 2026

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.8500	12.6200	8.3600	43.3000	35.7200

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/ Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Citadel Securities LLC (CDRG)	29.8000	34.2900	32.5700	28.9100	28.9800	1,302,179.00000	27.39250	1,338,438.00000	25.61750	3,569,378.00000	40.93100	2,030,581.00000	23.38440
Dash Financial Technologies LLC (DASH)	23.9500	22.8500	22.5600	22.6600	26.5000	858,785.00000	27.91630	858,507.00000	25.68470	2,677,571.00000	44.28210	1,764,347.00000	31.33760
Wolverine Execution Services LLC (WEXX)	18.6800	5.4400	8.4400	22.0200	20.5300	89,746.00000	15.48250	99,107.00000	9.61100	2,383,369.00000	41.98960	1,564,097.00000	42.01350
Jane Street Capital, LLC (JNST)	15.8100	23.3000	21.3000	15.5500	12.4400	966,478.00000	29.69430	995,806.00000	29.64850	1,918,377.00000	47.77090	1,021,039.00000	41.93660
Global Execution Brokers, LP (GEBB)	11.3800	14.0000	12.9200	10.5300	11.3800	530,612.00000	27.78800	495,232.00000	25.36000	1,027,552.00000	37.07540	187,055.00000	5.44200

Material Aspects:

Citadel Securities LLC (CDRG):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities LLC (CDRG) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Dash Financial Technologies LLC (DASH):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Dash Financial Technologies LLC (DASH) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Wolverine Execution Services LLC (WEXX):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Wolverine Execution Services LLC (WEXX) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Jane Street Capital, LLC (JNST):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital LLC (JNST) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Global Execution Brokers, LP (GEBB):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Global Execution Brokers, LP (GEBB) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

September 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
95.8600	52.6300	5.7000	37.8300	3.8400

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)
Nasdaq Stock Market (NSDQ)	27.7000	0.0000	3.7200	43.1000	0.0000	0.00000	0.00000	-713.00000	-12.21530	143,740.00000	31.70380	0.00000	0.00000
New York Stock Exchange (NYSE)	20.0900	0.0000	1.4800	31.3300	0.0000	0.00000	0.00000	-354.00000	-9.99530	7,423.00000	24.07260	0.00000	0.00000
Citadel Securities LLC (CDRG)	12.1600	20.3900	23.3400	6.8100	40.5000	160,049.00000	6.43810	27,110.00000	7.40780	104,914.00000	28.31930	16,516.00000	9.94350
Virtu Americas, LLC (NITE)	9.2400	15.7900	19.8900	5.0900	24.4500	122,551.00000	6.44120	22,664.00000	7.50580	57,061.00000	28.37070	10,734.00000	10.67090
G1 Execution Services, LLC (ETMM)	8.3800	16.0100	11.1300	4.3600	15.0800	120,799.00000	6.22000	15,635.00000	7.31590	71,926.00000	28.65260	6,130.00000	8.77040
HRT Financial LP (HRTF)	8.2800	16.3900	11.2700	4.4400	0.0000	126,056.00000	6.40970	16,644.00000	7.83180	68,072.00000	28.63010	0.00000	0.00000
CrossStream ATS (XSTM)	7.5400	22.3000	19.5800	0.0000	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Goldman, Sachs and Co. LLC (GSCO)	1.8400	3.8400	2.6600	0.8900	0.0000	29,376.00000	6.45250	4,171.00000	8.30090	3,975.00000	28.40240	0.00000	0.00000

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/ Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Jane Street Capital, LLC (JNST)	1.6900	2.6200	5.0200	1.1100	0.0000	20,829.00000	6.67320	5,459.00000	7.61650	18,903.00000	28.30320	0.00000	0.00000
Cboe EDGX US Equities Exchange (EDGX)	0.8400	0.0000	0.0000	1.3100	0.0000	0.00000	0.00000	0.00000	0.00000	182,874.00000	31.71100	0.00000	0.00000

Material Aspects:

Nasdaq Stock Market (NSDQ):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NASDAQ Stock Market LLC (NSDQ) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation.

Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange.

Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

Information reflecting the NSDQ tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

New York Stock Exchange (NYSE):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the New York Stock Exchange (NYSE) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation.

Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange.

Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf

Information reflecting the NYSE tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

Citadel Securities LLC (CDRG):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities, LLC (CDRG) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Virtu Americas, LLC (NITE):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Virtu Americas, LLC (NITE) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

G1 Execution Services, LLC (ETMM):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes G1 Execution Services, LLC (ETMM) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

HRT Financial LP (HRTF):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes HRT Financial LP (HRTF) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

CrossStream ATS (XSTM):

Fidelity Brokerage Services LLC (FBS) is an affiliate of National Financial Services LLC (NFS), both of which are registered broker-dealers. Marketable equity orders may be routed to NFS's Alternative Trading System (ATS), the CrossStream ATS (XSTM), for execution. As part of Fidelity's default order routing, orders executed by XSTM will be priced at the mid-point or better of the National Best Bid and Offer (NBBO). There may be other non-default routing utilized by FBS that access the ATS at other price points, but they generally represent a small percentage of the orders routed to XSTM. FBS does not get charged an explicit fee or receive payment for order flow (PFOF) for orders executed by XSTM.

With respect to other subscribers to this ATS, XSTM negotiates fees with certain individual subscribers that may range between \$0.00 and \$0.01/share executed, while additional subscribers may be charged a general trading fee which encompasses trading across several NFS trading products such as algorithms, smart order routers, order management systems, sales desks, and the ATS. These fees are described in XSTM's Form ATS-N which can be found here <https://www.sec.gov/about/divisions-offices/division-trading-markets/alternative-trading-systems/form-ats-n-filings-information>

Any such fees are not further paid to FBS. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to this ATS.

Goldman, Sachs and Co. LLC (GSCO):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Goldman Sachs and Co. LLC (GSCO) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Jane Street Capital, LLC (JNST):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital, LLC (JNST) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Cboe EDGX US Equities Exchange (EDGX):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the CBOE EDGX US Equities Exchange (EDGX) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.cboe.com/us/equities/membership/fee_schedule/edgx/ Information reflecting the EDGX tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

September 2026

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
94.9800	50.0900	9.8500	36.3500	3.7000

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)
Nasdaq Stock Market (NSDQ)	19.4300	0.0000	1.2400	32.6700	0.0000	-18.00000	-4.48620	-4,686.00000	-13.88300	637,485.00000	27.82120	0.00000	0.00000
CrossStream ATS (XSTM)	12.7700	33.0100	30.4800	0.0300	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Citadel Securities LLC (CDRG)	11.3300	17.1800	19.1300	6.4700	39.4600	812,628.00000	5.55920	277,127.00000	5.65390	480,906.00000	23.53620	72,456.00000	8.06960
NYSE Arca (ARCA)	11.3100	0.0000	1.1500	18.9800	0.0000	0.00000	0.00000	-774.00000	-6.46560	8,257.00000	19.47700	0.00000	0.00000
New York Stock Exchange (NYSE)	10.8000	0.0000	0.5300	18.1900	0.0000	0.00000	0.00000	-1,444.00000	-10.23210	24,554.00000	17.48250	0.00000	0.00000
Virtu Americas, LLC (NITE)	8.6000	13.3100	16.0500	4.7600	24.3900	628,823.00000	5.59570	232,856.00000	5.67360	296,785.00000	23.48540	49,345.00000	8.93090
G1 Execution Services, LLC (ETMM)	7.6200	13.4600	9.8000	3.9700	15.0400	618,919.00000	5.42940	150,909.00000	5.64860	299,940.00000	23.55720	27,003.00000	7.05250
HRT Financial LP (HRTF)	7.5300	13.8100	9.9800	4.0100	0.0000	655,179.00000	5.58260	165,539.00000	5.89920	282,292.00000	24.17740	0.00000	0.00000
Cboe BZX U.S. Equities Exchange (BATS)	1.8400	0.0000	0.1100	3.0900	0.0000	0.00000	0.00000	-294.00000	-14.82200	4,462.00000	24.28670	0.00000	0.00000
Goldman, Sachs and Co. LLC (GSCO)	1.6500	3.2100	2.3200	0.7600	0.0000	151,433.00000	5.56070	44,812.00000	6.86820	9,079.00000	24.83620	0.00000	0.00000

Material Aspects:

Nasdaq Stock Market (NSDQ):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NASDAQ Stock Market LLC (NSDQ) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: <https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>. Information reflecting the NSDQ tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

CrossStream ATS (XSTM):
Fidelity Brokerage Services LLC (FBS) is an affiliate of National Financial Services LLC (NFS), both of which are registered broker-dealers. Marketable equity orders may be routed to NFS's Alternative Trading System (ATS), the CrossStream ATS (XSTM), for execution. As part of Fidelity's default order routing, orders executed by XSTM will be priced at the mid-point or better of the National Best Bid and Offer (NBBO). There may be other non-default routing utilized by FBS that access the ATS at other price points, but they generally represent a small percentage of the orders routed to XSTM. FBS does not get charged an explicit fee or receive payment for order flow (PFOF) for orders executed by XSTM. With respect to other subscribers to this ATS, XSTM negotiates fees with certain individual subscribers that may range between \$0.00 and \$0.01/share executed, while additional subscribers may be charged a general trading fee which encompasses trading across several NFS trading products such as algorithms, smart order routers, order management systems, sales desks, and the ATS. These fees are described in XSTM's Form ATS-N which can be found here <https://www.sec.gov/about/divisions-offices/division-trading-markets/alternative-trading-systems/form-ats-n-filings-information>
Any such fees are not further paid to FBS. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to this ATS.

Citadel Securities LLC (CDRG):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities, LLC (CDRG) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

NYSE Arca (ARCA):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the NYSE ARCA (ARCA) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf Information reflecting the ARCA tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

New York Stock Exchange (NYSE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the New York Stock Exchange (NYSE) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf Information reflecting the NYSE tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

Virtu Americas, LLC (NITE):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Virtu Americas, LLC (NITE) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

G1 Execution Services, LLC (ETMM):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes G1 Execution Services, LLC (ETMM) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

HRT Financial LP (HRTF):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes HRT Financial LP (HRTF) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Cboe BZX U.S. Equities Exchange (BATS):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes the CBOE BZX US Equities Exchange (BATS) for executions of equity orders. FBS, through its affiliated broker-dealer NFS, incurs fees or receives rebates for orders executed on this equities exchange. FBS orders generally meet the exchange's definition of retail, and as such FBS, through its affiliated broker-dealer NFS, attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Economics associated with Market orders, Marketable Limit orders, Non-Marketable Limit order, and Other orders may represent a variety of different interaction types on the exchange, including but not limited to: participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described in this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, are non-negotiable, and may include tier based volume thresholds. Visit exchange websites directly for detailed price lists: https://www.cboe.com/us/equities/membership/fee_schedule/bzx/ Information reflecting the BATS tiered pricing/payment schedule, as applicable to NFSC, can be found at: <https://clearingcustody.fidelity.com/app/literature/item/9918948.html>

Goldman, Sachs and Co. LLC (GSCO):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Goldman Sachs and Co. LLC (GSCO) as a wholesale market-maker for executions of equity orders. FBS, through its affiliated broker-dealer NFS, receives payment for order flow (PFOF) for orders that are executed by this wholesale market-maker. For marketable equity orders, the payment rate is \$0.0008 per share or less. For non-marketable equity orders, the payment rate is \$0.003 per share or less. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

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
99.8200	14.3000	8.7100	43.1600	33.8300

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/ Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Citadel Securities LLC (CDRG)	28.3000	34.8900	32.1100	28.0800	25.0900	1,488,551.00000	28.56720	1,450,451.00000	27.99280	3,637,588.00000	40.36180	1,491,748.00000	13.81650
Dash Financial Technologies LLC (DASH)	22.6700	20.0000	19.7000	20.8400	27.2900	797,829.00000	27.57920	748,967.00000	25.32470	2,318,139.00000	43.38540	1,662,930.00000	29.24010
Wolverine Execution Services LLC (WEXX)	18.7200	4.3300	8.1500	22.7900	20.6900	86,454.00000	17.06370	75,395.00000	7.51940	2,420,758.00000	41.32100	1,528,902.00000	40.71240
Jane Street Capital, LLC (JNST)	17.5200	25.3800	23.0100	17.5300	13.0400	1,089,257.00000	28.91430	1,118,533.00000	29.67180	2,161,424.00000	47.73190	1,058,072.00000	41.38560
Global Execution Brokers, LP (GEBB)	12.4200	15.3100	14.6500	10.4900	13.7200	620,364.00000	27.76790	589,640.00000	25.85860	990,648.00000	36.33950	159,504.00000	3.71560

Material Aspects:

Citadel Securities LLC (CDRG):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Citadel Securities LLC (CDRG) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.
Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.
Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Dash Financial Technologies LLC (DASH):
Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Dash Financial Technologies LLC (DASH) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.
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Wolverine Execution Services LLC (WEXX):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Wolverine Execution Services LLC (WEXX) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

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Jane Street Capital, LLC (JNST):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Jane Street Capital LLC (JNST) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

Options markets are structurally different from equities markets. Options orders require the use of specialized options brokers to deliver price improvement. All options trades must occur on an exchange and are subject to exchange pricing schedules.

Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.

Global Execution Brokers, LP (GEBB):

Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), utilizes Global Execution Brokers, LP (GEBB) as a wholesale market-maker for executions of single-leg and multi-leg option orders. With the exception of certain options orders described below in these material aspects, FBS, through NFS, receives payment for order flow (PFOF) on single-leg and multi-leg option orders executed by market-makers. For marketable single-leg option orders the payment rate is between \$0.30 and \$0.40 per contract. For non-marketable single-leg option orders the payment rate is between \$0.40 and \$0.50 per contract. For multi-leg options orders the payment rate is between \$0.40 and \$0.48 per contract. All market-makers pay the same rate for any given order flow type. Neither NFS, nor FBS, consider payment as a condition for sending more order flow to a market-maker.

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Options orders in some securities, such as index options, or orders from customers designated as Professional Customers, may incur execution costs rather than receive execution rebates, and options brokers may pass through those execution costs to NFS. Index options may be routed to options brokers with different allocations than non-index options, and as such, the per-contract fees and rebates may look materially different across options brokers.