

# MLCO.606\_NEW - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2026

January 2026

## S&P 500 Stocks

### Summary

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

### Venues

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

January 2026

## Non-S&P 500 Stocks

### Summary

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

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

January 2026

## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
37.91	0.08	1.96	96.45	1.51

### 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 Marketable Limit 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)
Wolverine Execution Services, LLC	45.19	67.55	26.71	46.12	8.77	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	41.98	0.00	4.55	43.43	0.12	0.00	0.0000	-6,675.36	-28.4482	93,906.41	51.7616	-1,097.10	-48.2454
Miami International Securities Exchange, LLC	5.65	0.00	0.83	5.83	0.57	0.00	0.0000	2,942.06	20.4694	-13,420.41	-59.8244	0.00	0.0000
Cboe Exchange, Inc.	3.37	0.05	12.05	2.31	60.28	0.00	0.0000	-19,000.37	-29.6598	-4,730.73	-7.5753	-32,035.05	-70.3171
The NASDAQ Options Market LLC	0.86	0.00	6.61	0.76	0.00	0.00	0.0000	-19,344.12	-51.3884	23,435.69	61.8944	0.00	0.0000
Cboe C2 Exchange, Inc.	0.53	0.00	3.52	0.35	7.71	0.00	0.0000	-25,850.04	-45.2446	4,986.31	37.5306	-225.86	-4.2272
MEMX LLC	0.51	0.00	3.28	0.46	0.00	0.00	0.0000	-20,731.10	-51.9993	5,674.82	27.4677	0.00	0.0000
MIAX Emerald, LLC	0.38	0.00	1.09	0.33	2.41	0.00	0.0000	-5,155.86	-52.9839	5,747.00	41.4916	-2,326.30	-28.7446
Nasdaq ISE, LLC	0.30	0.00	11.41	0.01	4.73	0.00	0.0000	-20,500.71	-46.3115	137.51	7.4249	-1,516.94	-19.9178
Nasdaq PHLX LLC	0.28	0.00	3.87	0.07	9.24	0.00	0.0000	-2,127.82	-14.6262	-165.76	-5.4670	-5,942.90	-36.1424

### Material Aspects:

Wolverine Execution Services, LLC:

BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC ("WEX") during the calendar quarter. BofAS pays WEX a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to U.S.-listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

NYSE ARCA OPTIONS:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter.

In January and February, BofAS qualified for an additional \$0.25 Customer Liquidity Adding Penny - Tier rebate, a \$0.25 NonPP Cust Post - Tier rebate, and a \$0.24 PP ProCust Post - Tier rebate.

In March, BofAS qualified for an additional \$0.20 Customer Liquidity Adding Penny - Tier rebate, and a \$0.20 PP ProCust Post - Tier rebate.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Information reflecting NYSE Arca Options' fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Miami International Securities Exchange, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Options. Information reflecting MIAX Options' fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Cboe Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program.

In Q1 2026, BofAS qualified for an additional \$0.12 CBOE VIP – Tier rebate, and a \$0.23 CBOE VIP Complex – Tier rebate.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/cone/](https://www.cboe.com/us/options/membership/fee_schedule/cone/). Information reflecting Cboe Exchange's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

The NASDAQ Options Market LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter.

In Q1 2026, BofAS qualified for an additional \$0.30 NSDQ Customer Penny Add – Tier rebate, a \$0.30 NSDQ Customer Std Add - Tier rebate, a \$0.28 NSDQ Pro-Cust Penny Add - Tier rebate, and a \$0.10 NSDQ Pro-Cust Std Add - Tier rebate.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. Information reflecting The Nasdaq Options Market's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Cboe C2 Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/). Information reflecting Cboe C2 Exchange's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

MEMX LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>. Information reflecting MEMX's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

MIAX Emerald, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Emerald. Information reflecting MIAX Emerald's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Nasdaq ISE, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>. Information reflecting Nasdaq ISE's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Nasdaq PHLX LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter.

For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>. Information reflecting Nasdaq PHLX's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

## February 2026

### S&P 500 Stocks

#### Summary

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

Venues

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

February 2026

Non-S&P 500 Stocks

Summary

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

Venues

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

February 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
26.37	0.07	2.69	94.54	2.70

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)
Wolverine Execution Services, LLC	44.24	54.63	29.76	45.74	5.72	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	38.58	0.00	4.33	40.69	0.04	0.00	0.0000	-7,371.47	-20.8924	195,027.13	51.3759	-482.16	-49.0000

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)
Miami International Securities Exchange, LLC	7.22	0.00	0.88	7.60	0.37	0.00	0.0000	1,383.71	12.1709	-9,105.61	-64.8964	0.00	0.0000
Cboe Exchange, Inc.	4.63	0.00	9.78	2.50	73.96	0.00	0.0000	-19,970.06	-32.5198	1,430.29	2.7028	-62,386.83	-71.8527
The NASDAQ Options Market LLC	1.27	0.00	6.28	1.16	0.00	0.00	0.0000	-26,506.18	-51.2424	23,890.64	61.5913	0.00	0.0000
MEMX LLC	0.76	0.00	3.12	0.72	0.00	0.00	0.0000	-16,980.97	-56.9067	6,416.78	34.9688	0.00	0.0000
Cboe C2 Exchange, Inc.	0.66	0.00	2.97	0.45	5.88	0.00	0.0000	-17,393.61	-47.4147	3,054.71	33.9186	-1,365.73	-14.9538
MIAX Emerald, LLC	0.54	0.00	1.20	0.50	1.42	0.00	0.0000	-7,418.77	-52.0762	4,443.39	40.2773	-1,374.00	-28.1673
Nasdaq PHLX LLC	0.37	0.00	4.33	0.09	6.26	0.00	0.0000	-4,395.40	-28.2808	258.48	5.1063	-8,557.95	-39.1149
Nasdaq ISE, LLC	0.32	0.00	8.16	0.03	2.56	0.00	0.0000	-23,306.30	-49.2411	-413.15	-36.1778	-911.73	-11.4813

## Material Aspects:

Wolverine Execution Services, LLC:

BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC ("WEX") during the calendar quarter. BofAS pays WEX a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to U.S.-listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

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For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Information reflecting NYSE Arca Options' fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Miami International Securities Exchange, LLC:

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Cboe Exchange, Inc.:

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For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/cone/](https://www.cboe.com/us/options/membership/fee_schedule/cone/). Information reflecting Cboe Exchange's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

The NASDAQ Options Market LLC:

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For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. Information reflecting The Nasdaq Options Market's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

MEMX LLC:

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For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>. Information reflecting MEMX's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Cboe C2 Exchange, Inc.:

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MIAX Emerald, LLC:  
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Nasdaq PHLX LLC:  
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>. Information reflecting Nasdaq PHLX's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

Nasdaq ISE, LLC:  
When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>. Information reflecting Nasdaq ISE's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

March 2026

S&P 500 Stocks

Summary

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

Venues

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

March 2026

Non-S&P 500 Stocks

Summary

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

## Venues

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)
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## March 2026

## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
17.01	0.12	3.42	86.82	9.64

## 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)
Wolverine Execution Services, LLC	61.52	71.37	29.44	69.30	2.63	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	19.44	0.00	4.50	22.22	0.01	0.00	0.0000	-10,528.96	-33.6679	172,281.99	46.6253	-74.50	-49.0132
Cboe Exchange, Inc.	8.89	0.00	9.03	1.29	77.39	0.00	0.0000	-13,953.87	-25.5570	-2,693.81	-4.5195	-27,570.32	-66.7498
The NASDAQ Options Market LLC	1.96	0.00	6.24	2.01	0.00	0.00	0.0000	-35,529.92	-50.9828	27,858.04	60.9239	0.00	0.0000
MEMX LLC	1.38	0.00	3.64	1.45	0.00	0.00	0.0000	-21,024.02	-55.2580	4,911.94	24.3322	0.00	0.0000
Miami International Securities Exchange, LLC	1.36	0.00	1.14	1.50	0.18	0.00	0.0000	1,179.34	7.9092	-5,012.43	-66.1532	0.00	0.0000
Cboe C2 Exchange, Inc.	1.15	0.00	3.18	0.53	6.03	0.00	0.0000	-19,774.39	-46.8377	2,710.97	38.1881	-1,211.95	-5.4095
Nasdaq ISE, LLC	0.67	0.00	7.12	0.09	3.60	0.00	0.0000	-22,638.64	-47.1756	-270.71	-17.0903	-1,374.50	-11.1143
Nasdaq PHLX LLC	0.66	0.00	4.36	0.13	4.14	0.00	0.0000	-2,326.34	-12.3394	-47.64	-1.7823	-8,353.10	-37.0557
MIAX Emerald, LLC	0.66	0.00	1.94	0.59	0.87	0.00	0.0000	-10,045.05	-52.8742	3,898.84	38.4957	-2,737.10	-27.3546

### Material Aspects:

Wolverine Execution Services, LLC:

BofA Securities, Inc. ("BofAS") did not receive any payment for order flow or any profit-sharing payment from Wolverine Execution Services, LLC ("WEX") during the calendar quarter. BofAS pays WEX a fixed fee-per-contract, as well as other fixed costs associated with using WEX for market access to U.S.-listed options exchanges. WEX may pass through to BofAS certain marketing fees and/or rebates that WEX receives from market centers in accordance with their published fee schedule.

NYSE ARCA OPTIONS:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing during this quarter. In January and February, BofAS qualified for an additional \$0.25 Customer Liquidity Adding Penny - Tier rebate, a \$0.25 NonPP Cust Post - Tier rebate, and a \$0.24 PP ProCust Post - Tier rebate. In March, BofAS qualified for an additional \$0.20 Customer Liquidity Adding Penny - Tier rebate, and a \$0.20 PP ProCust Post - Tier rebate. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\\_Arca\\_Options\\_Fee\\_Schedule.pdf](https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE_Arca_Options_Fee_Schedule.pdf). Information reflecting NYSE Arca Options' fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### Cboe Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's SEC approved and administered Marketing Fee Program. In Q1 2026, BofAS qualified for an additional \$0.12 CBOE VIP - Tier rebate, and a \$0.23 CBOE VIP Complex - Tier rebate. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/cone/](https://www.cboe.com/us/options/membership/fee_schedule/cone/). Information reflecting Cboe Exchange's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### The NASDAQ Options Market LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS qualified for various tier pricing benefits during this quarter. In Q1 2026, BofAS qualified for an additional \$0.30 NSDQ Customer Penny Add - Tier rebate, a \$0.30 NSDQ Customer Std Add - Tier rebate, a \$0.28 NSDQ Pro-Cust Penny Add - Tier rebate, and a \$0.10 NSDQ Pro-Cust Std Add - Tier rebate. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. Information reflecting The Nasdaq Options Market's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### MEMX LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/>. Information reflecting MEMX's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### Miami International Securities Exchange, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Options. Information reflecting MIAX Options' fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### Cboe C2 Exchange, Inc.:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/). Information reflecting Cboe C2 Exchange's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### Nasdaq ISE, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>. Information reflecting Nasdaq ISE's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### Nasdaq PHLX LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. In addition, BofAS participates in, and may receive a marketing fee credit under this exchange's approved and administered Marketing Fee Program. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Options%207>. Information reflecting Nasdaq PHLX's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.

#### MIAX Emerald, LLC:

When routing orders to this market center for execution, including client orders, BofA Securities, Inc. ("BofAS") pays fees or receives credits in accordance with this market center's published fee schedule, and may receive incremental pricing benefits if certain volume thresholds are met in accordance with such published fee schedule. In some cases, the credits offered by this market center to BofAS over a period of time may exceed the charges assessed. BofAS did not qualify for any preferred tier pricing during this quarter. For additional information regarding the pricing tiers offered by this market center, please refer the current fee schedule at: <https://www.miaxglobal.com/markets/us-options/emerald-options/fees>. BofAS or an affiliate also own an equity stake in Miami International Holdings, Inc., which is the parent company of the MIAX family of options exchanges, including MIAX Emerald. Information reflecting MIAX Emerald's fee schedule for Q1 2026, as applicable to BofAS, can be found in the enclosed BofAS Tiered Rate Card 2026Q1 that accompanies this report.