Charles Schwab - 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
99.93	28.38	9.31	51.00	11.30

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	32.13	39.45	39.85	29.28	20.22	1,035,569.55	9.9377	295,463.63	9.2941	745,872.53	29.0120	250,720.01	11.4442
Virtu Americas, LLC	19.37	19.99	26.05	18.81	14.89	542,540.04	9.9914	162,009.06	9.0804	297,883.09	23.9319	129,164.92	10.1592
Hudson River Trading (HRT)	16.13	9.28	6.92	19.61	25.21	248,731.29	9.8840	57,490.77	9.9883	956,692.24	32.3815	182,530.91	15.7333
Jane Street Capital	12.26	6.66	11.17	15.60	12.20	188,027.85	10.0009	58,296.93	9.0754	363,903.74	25.2585	74,580.08	12.1218
Two Sigma Securities, LLC	8.99	4.84	3.83	11.70	11.47	135,146.98	9.9945	34,514.09	9.9933	509,787.50	32.1103	85,390.66	13.6333
G1 Execution Services, LLC	6.30	15.73	9.28	0.65	5.62	443,069.03	9.9951	97,400.89	9.9896	28,126.42	32.8811	87,384.43	10.2479

Material Aspects:

CITADEL SECURITIES LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Virtu Americas, LLC:
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July 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
99.66	13.83	8.31	71.70	6.17

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	28.40	39.30	40.68	25.68	19.00	7,797,292.54	9.8151	5,523,405.86	9.1143	4,537,744.31	26.6524	2,122,199.67	11.3130
Hudson River Trading (HRT)	22.85	9.30	6.64	26.88	28.34	1,931,911.30	9.9079	1,019,600.20	9.9984	4,790,097.92	29.8040	1,026,180.07	14.0952
Virtu Americas, LLC	14.13	19.99	25.39	11.81	12.77	4,110,436.98	9.9967	2,915,608.52	8.9435	1,487,349.30	20.3588	919,809.61	9.8869
Two Sigma Securities, LLC	12.96	4.88	3.68	15.54	13.58	1,040,670.15	9.9978	575,099.20	9.9992	2,094,666.67	29.0614	395,059.73	11.2862
Jane Street Capital	11.89	6.70	11.38	12.94	12.06	1,437,844.40	9.9998	1,127,436.03	8.8678	1,892,869.83	21.4539	404,063.92	10.5083

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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
99.89	8.61	5.23	48.74	37.42

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	27.85	35.23	34.46	23.76	30.55	9,980,690.04	62.3327	8,818,369.56	60.1659	11,742,310.30	65.4173	6,814,490.28	40.4108
Dash/IMC Financial Markets	26.35	22.01	23.26	31.20	21.45	6,187,383.84	62.3119	5,638,499.99	59.3779	15,100,906.00	66.3591	3,334,853.70	32.8025
Jane Street Capital	19.28	25.03	25.21	23.85	11.17	7,033,481.24	62.1980	6,169,738.15	59.2929	11,251,413.05	66.1181	2,151,937.86	37.5366
Global Execution Brokers LP	13.85	13.59	13.24	15.84	11.42	3,830,826.23	61.3734	3,397,846.34	56.7876	7,231,311.67	65.4718	1,917,562.80	35.0702
Wolverine Execution Services, LLC	12.67	4.12	3.82	5.36	25.41	1,193,712.33	62.1219	1,013,263.98	60.4152	2,499,113.51	66.4594	3,967,557.18	34.0744

Material Aspects:

CITADEL SECURITIES LLC:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

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Wolverine Execution Services, LLC:
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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
99.92	27.33	8.73	52.33	11.61

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	31.81	41.08	40.51	28.28	19.37	1,166,917.03	14.8737	424,267.43	14.3777	822,996.25	33.0339	276,957.30	17.3515
Virtu Americas, LLC	20.78	20.56	26.02	20.80	17.31	608,094.07	14.9812	222,528.46	14.2095	372,011.08	27.8977	142,997.96	15.0129
Hudson River Trading (HRT)	18.17	15.05	10.54	18.68	28.98	447,641.51	14.7984	114,987.33	14.9770	980,155.04	35.3250	178,429.73	15.0258
Jane Street Capital	11.38	2.22	7.92	16.64	11.82	72,537.25	14.9994	36,191.36	13.8636	423,685.89	29.0993	61,650.27	18.7382
Two Sigma Securities, LLC	8.46	4.72	3.94	10.95	9.43	151,604.80	14.9946	44,339.69	14.9930	512,283.74	35.0685	83,839.70	19.0753
G1 Execution Services, LLC	5.54	14.11	9.14	0.60	4.99	460,883.09	14.9943	118,436.86	14.9918	30,649.62	35.8695	81,268.65	15.3448

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August 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
99.50	18.17	10.53	63.72	7.58

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	29.97	41.25	42.25	26.18	17.69	7,430,824.97	11.8630	4,869,621.42	10.3571	4,541,785.75	28.7553	1,580,173.00	13.8691
Hudson River Trading (HRT)	20.71	15.17	9.66	22.93	30.64	2,954,353.15	11.9332	1,410,995.04	12.8979	4,294,883.93	31.8971	802,729.04	12.2992
Virtu Americas, LLC	18.02	20.59	25.93	16.20	16.18	3,895,763.04	12.1898	2,695,575.79	10.4833	1,716,322.27	22.4412	712,737.00	12.4293
Jane Street Capital	12.28	2.19	8.54	15.72	12.78	447,979.73	11.6983	448,310.47	8.7440	2,221,358.93	23.5942	200,605.49	13.0256
Two Sigma Securities, LLC	10.35	4.69	3.56	13.04	10.70	971,427.68	11.9228	503,706.60	12.9990	1,989,477.01	31.0377	305,091.57	13.8630

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August 2026

Options

Summary

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99.89	7.88	5.15	49.02	37.95

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	28.86	35.20	34.60	25.91	30.58	10,159,731.38	70.6027	10,487,124.62	70.0529	12,541,121.88	67.4904	6,740,822.34	42.8481
Dash/IMC Financial Markets	26.79	22.16	23.33	29.05	25.31	5,134,949.32	57.0812	5,569,491.46	56.9908	13,464,651.31	64.9811	3,878,463.27	33.9774
Jane Street Capital	17.70	24.20	23.99	23.91	7.47	6,995,275.62	70.5550	6,983,698.55	69.7846	11,313,067.22	67.7607	1,639,814.25	43.8997
Global Execution Brokers LP	16.86	17.24	16.83	18.82	14.26	5,016,612.62	69.9607	5,188,436.06	68.5465	8,887,892.54	69.5311	2,612,134.78	39.7054
Wolverine Execution Services, LLC	9.78	1.21	1.24	2.30	22.38	352,835.11	70.2598	376,587.44	70.3444	1,116,463.79	68.3414	3,601,905.78	36.9834

Material Aspects:

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Wolverine Execution Services, LLC:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

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
99.92	26.46	7.82	54.13	11.59

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	29.66	38.96	38.36	26.18	18.82	1,139,038.12	14.8823	382,060.18	14.4641	789,821.42	33.6473	263,990.18	17.1690
Hudson River Trading (HRT)	20.56	18.67	12.85	20.18	31.88	580,340.71	14.8238	152,324.39	14.9882	1,099,051.38	35.4813	210,294.42	14.6205
Virtu Americas, LLC	20.30	20.53	26.52	19.57	18.98	624,252.18	14.9851	216,302.74	14.2890	342,954.76	28.5404	155,319.25	14.5675
Jane Street Capital	11.44	0.98	7.26	17.54	9.66	33,728.52	15.0248	16,468.28	14.0797	455,396.35	29.5335	45,026.06	20.2898
Two Sigma Securities, LLC	8.92	4.71	3.97	11.55	9.59	158,055.17	14.9904	44,199.94	14.9868	540,522.35	35.1386	88,804.51	18.8682
G1 Execution Services, LLC	5.37	14.04	9.22	0.63	5.11	476,161.17	14.9925	116,067.86	14.9912	28,306.41	35.8825	84,665.97	15.2904

Material Aspects:

CITADEL SECURITIES LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Hudson River Trading (HRT):
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Virtu Americas, LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Jane Street Capital:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Two Sigma Securities, LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

G1 Execution Services, LLC:

Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

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
99.47	17.50	9.64	65.70	7.16

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	28.28	39.49	40.49	24.75	16.79	7,093,786.63	11.8502	4,604,404.44	9.9384	3,872,696.22	28.6186	1,497,016.66	13.9995
Hudson River Trading (HRT)	22.06	18.61	11.62	23.34	32.85	3,647,224.08	11.8499	1,776,801.25	12.8643	4,465,523.19	31.8649	980,316.30	12.2977
Virtu Americas, LLC	17.89	20.62	26.96	15.73	18.80	3,907,709.49	12.1499	2,617,155.82	9.8682	1,756,672.88	22.8966	744,001.80	12.1198
Jane Street Capital	12.59	0.97	6.97	16.68	10.97	204,705.71	11.9648	203,666.85	8.5096	2,203,776.44	22.9830	133,570.27	13.5082
Two Sigma Securities, LLC	10.72	4.64	3.70	13.39	10.56	972,249.75	11.8825	514,960.74	12.9530	2,206,145.50	31.2448	368,249.39	14.7346

Material Aspects:

CITADEL SECURITIES LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Hudson River Trading (HRT):
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Virtu Americas, LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Jane Street Capital:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less, and for extended hours orders the rate is $0.0006 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Two Sigma Securities, LLC:
Schwab receives payment for listed equity order flow routed to market makers. For marketable orders the payment rate is $0.001 per share or less, for non-marketable orders the rate is $0.0033 per share or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

September 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
99.88	8.84	5.92	45.35	39.89

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	28.73	33.24	32.57	26.07	30.19	8,095,235.68	62.8456	9,223,846.00	63.4073	10,234,654.31	63.7765	5,805,110.50	36.9001
Dash/IMC Financial Markets	27.31	24.13	25.22	27.98	27.55	5,774,433.33	62.9553	6,779,676.97	62.7681	10,910,726.64	64.3534	4,201,029.32	32.2062
Global Execution Brokers LP	18.40	14.74	14.54	19.98	18.00	3,609,655.66	62.1887	4,063,514.84	60.7814	7,579,499.33	64.7202	2,813,180.65	32.9230
Jane Street Capital	17.96	26.89	26.69	24.87	6.83	6,490,825.90	62.7585	7,197,692.71	62.8004	9,592,152.72	64.2531	1,320,874.79	38.7192
Wolverine Execution Services, LLC	7.60	0.99	0.99	1.10	17.43	237,281.44	62.9746	270,448.57	62.9089	459,574.65	65.3163	2,361,611.39	30.5157

Material Aspects:

CITADEL SECURITIES LLC:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Dash/IMC Financial Markets:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Global Execution Brokers LP:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Jane Street Capital:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.

Wolverine Execution Services, LLC:
Schwab receives payment for multi-listed option order flow routed to market makers. For complex orders the payment rate is $0.64 per contract or less. For marketable orders the payment rate is $0.67 per contract or less. For non-marketable orders the payment rate is $0.71 per contract or less. All market makers pay the same rate to Schwab for any given order flow type. Schwab does not negotiate payment as a condition for sending more order flow to a market maker nor does Schwab negotiate a tradeoff between payment and price improvement/execution quality.