

StoneX Financial, Inc. - 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
100.00	9.31	0.91	19.58	70.20

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	94.11	56.24	70.58	95.77	98.98	399.16	6.5681	41.69	1.6580	50.30	0.3616	29.91	0.1360

Material Aspects:

CITADEL SECURITIES LLC:

SFI received payment from Citadel Securities LLC ("Citadel") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Citadel with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

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
99.93	12.05	3.52	26.30	58.14

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	94.15	71.17	88.58	94.61	99.04	4,865.47	4.2955	1,170.81	0.7742	1,036.71	0.3203	126.49	0.0793

Material Aspects:

CITADEL SECURITIES LLC:
SFI received payment from Citadel Securities LLC ("Citadel") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Citadel with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

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
100.00	3.01	4.02	27.30	65.67

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)
Matrix Executions, LLC / Simplex Trading, LLC	83.04	26.96	38.50	62.23	96.99	160.77	15.3260	3,040.39	3.1673	7,958.76	11.3757	176,009.75	7.9311
CITADEL SECURITIES LLC	6.52	37.32	16.04	15.60	0.74	3,958.50	24.7221	1,995.06	29.9154	3,824.09	29.0011	823.26	13.9441
Jane Street Capital	6.06	35.00	16.71	15.05	0.34	648.25	29.6411	936.75	27.3105	2,431.00	32.4393	18.25	4.9728

Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

SFI has paid fees to and/or has received payment from Matrix Executions, LLC ("Matrix") in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through or with Matrix during the month indicated. Such amounts were calculated (and SFI was paid) (1) at a rate of \$0.12 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted in non-penny increments and (2) based upon the amount Matrix receives from applicable options exchanges and shares with SFI (as described below) for crossing SFI options orders on such options exchanges, as described in greater detail below.

As indicated above, SFI receives all or a portion of the compensation Matrix receives from executing SFI options orders on applicable options exchanges and the amount of such compensation varies based upon the options exchange, whether the order was crossed on the exchange, whether the order was crossed electronically or on the applicable options exchange floor as part of a qualified contingent cross, and/or the professional/non-professional (that is, retail) nature of the counterparties to such cross. Specifically, SFI receives from Matrix:

- For SFI orders routed to options exchanges with complex order books, SFI receives 100% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders;
- For SFI orders routed to options exchanges as crosses (other than as indicated below), SFI received 100% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders;
- For qualified contingent crosses executed electronically on the BOX Exchange or MIAX Exchange, \$0.10 per executed contracts for crosses with a counterparty characterized as a "Customer" or a "Professional Customer" and \$0.15 per executed contracts for crosses with a counterparty not characterized as a "Customer."
- For qualified contingent crosses and solicitation agency orders executed electronically on the, EDGX options exchange, \$0.10 per executed contracts for crosses with a counterparty characterized as a "Customer" or a "Professional Customer" and \$0.15 per executed contracts for crosses with a counterparty not characterized as a "Customer."
- For non-qualified contingent crosses executed natively, SFI receives 100% of the rebates that Matrix receives based on the total volume from the exchanges where execution occurred.
- For SFI orders submitted as an agency order, including an order with a designated give up, that crosses with a response order (also referred to as a break up order), SFI receives 50% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders.
- For SFI orders in specific accounts mutually agreed upon by StoneX and Matrix that predominantly take liquidity, Matrix charges a commission of \$0.035 per contract, and provides a \$0.40 incentive per contract for orders that add liquidity.

Matrix's receipt of rebates from applicable options exchanges and the volume-based tiering payment schedules of those options exchanges potentially provides an incentive for Matrix to route orders to one options exchange over another so as potentially to maximize the benefit of such rebates or such volume-based tiering. Although SFI does not participate in Matrix's routing decisions, SFI can benefit from any potential routing by Matrix as a result of SFI's receipt of all or a portion of the compensation Matrix receives from such options exchanges. Other than the foregoing, SFI's arrangement with Matrix is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. Finally, as indicated above, SFI's receipt of rebates from Matrix for crosses executed on applicable options exchanges are subject to the volume-based tier applicable to SFI's order flow notwithstanding that Matrix may receive a greater benefit from volume-based tiering as a result of aggregate order flow routed for SFI and other broker-dealers for which Matrix routes options orders.

CITADEL SECURITIES LLC:
SFI received payment from Citadel in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.50 per executed contract for executable/marketable orders in options that are quoted and trade in nickel (\$0.05) increments.

SFI's arrangement with Citadel is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from options exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

Jane Street Capital:
SFI received payment from Jane Street Capital ("Jane Street") in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through Jane Street during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.50 per executed contract for executable/marketable orders in options that are quoted and trade in nickel (\$0.05) increments.

SFI's arrangement with Jane Street is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Jane Street may receive rebates or other compensation from options exchanges in connection with SFI orders, Jane Street does not share any such rebates or compensation with SFI.

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
100.00	8.14	0.77	1.60	89.50

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	92.93	38.22	58.84	42.02	99.10	405.80	8.7294	23.12	1.1615	63.66	0.6540	8.00	0.0372
Jane Street Capital	5.02	49.83	27.64	41.37	0.10	603.38	10.0000	44.45	10.0000	91.65	10.0000	27.35	10.0000

Material Aspects:

CITADEL SECURITIES LLC:
 SFI received payment from Citadel Securities LLC ("Citadel") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Citadel with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

Jane Street Capital:
 SFI received payment from Jane Street Capital ("Jane Street") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Jane Street during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Jane Street with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Jane Street may receive rebates or other compensation from exchanges in connection with SFI orders, Jane Street does not share any such rebates or compensation with SFI.

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
99.97	12.03	3.37	14.36	70.24

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	92.65	64.37	84.66	87.72	98.88	4,633.17	4.6155	1,567.81	1.3551	973.26	0.3984	199.96	0.1602

Material Aspects:

CITADEL SECURITIES LLC:

SFI received payment from Citadel Securities LLC ("Citadel") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

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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
100.00	3.01	4.05	28.70	64.24

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)
Matrix Executions, LLC / Simplex Trading, LLC	83.00	26.78	45.34	66.93	95.19	175.14	12.7190	-1,584.79	-1.3541	4,380.59	5.7276	166,828.28	8.1368
CITADEL SECURITIES LLC	6.98	34.68	22.38	14.51	1.35	981.75	25.5531	10,604.64	42.4865	4,998.95	39.5018	65.23	3.2534
Jane Street Capital	6.47	36.80	19.08	14.39	0.71	785.75	25.4948	695.00	30.0086	2,218.50	30.1837	346.75	32.4977

Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

SFI has paid fees to and/or has received payment from Matrix Executions, LLC ("Matrix") in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through or with Matrix during the month indicated. Such amounts were calculated (and SFI was paid) (1) at a rate of \$0.12 per executed contact for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted in non-penny increments and (2) based upon the amount Matrix receives from applicable options exchanges and shares with SFI (as described below) for crossing SFI options orders on such options exchanges, as described in greater detail below.

As indicated above, SFI receives all or a portion of the compensation Matrix receives from executing SFI options orders on applicable options exchanges and the amount of such compensation varies based upon the options exchange, whether the order was crossed on the exchange, whether the order was crossed electronically or on the applicable options exchange floor as part of a qualified contingent cross, and/or the professional/non-professional (that is, retail) nature of the counterparties to such cross. Specifically, SFI receives from Matrix:

- For SFI orders routed to options exchanges with complex order books, SFI receives 100% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders;
- For SFI orders routed to options exchanges as crosses (other than as indicated below), SFI received 100% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders;
- For qualified contingent crosses executed electronically on the BOX Exchange or MIAX Exchange, \$0.10 per executed contracts for crosses with a counterparty characterized as a "Customer" or a "Professional Customer" and \$0.15 per executed contracts for crosses with a counterparty not characterized as a "Customer."
- For qualified contingent crosses and solicitation agency orders executed electronically on the, EDGX options exchange, \$0.10 per executed contracts for crosses with a counterparty characterized as a "Customer" or a "Professional Customer" and \$0.15 per executed contracts for crosses with a counterparty not characterized as a "Customer."
- For non-qualified contingent crosses executed natively, SFI receives 100% of the rebates that Matrix receives based on the total volume from the exchanges where execution occurred.
- For SFI orders submitted as an agency order, including an order with a designated give up, that crosses with a response order (also referred to as a break up order), SFI receives 50% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders.
- For SFI orders in specific accounts mutually agreed upon by StoneX and Matrix that predominantly take liquidity, Matrix charges a commission of \$0.035 per contract, and provides a \$0.40 incentive per contract for orders that add liquidity.

Matrix's receipt of rebates from applicable options exchanges and the volume-based tiering payment schedules of those options exchanges potentially provides an incentive for Matrix to route orders to one options exchange over another so as potentially to maximize the benefit of such rebates or such volume-based tiering. Although SFI does not participate in Matrix's routing decisions, SFI can benefit from any potential routing by Matrix as a result of SFI's receipt of all or a portion of the compensation Matrix receives from such options exchanges. Other than the foregoing, SFI's arrangement with Matrix is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. Finally, as indicated above, SFI's receipt of rebates from Matrix for crosses executed on applicable options exchanges are subject to the volume-based tier applicable to SFI's order flow notwithstanding that Matrix may receive a greater benefit from volume-based tiering as a result of aggregate order flow routed for SFI and other broker-dealers for which Matrix routes options orders.

CITADEL SECURITIES LLC:
SFI received payment from Citadel in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.50 per executed contract for executable/marketable orders in options that are quoted and trade in nickel (\$0.05) increments.

SFI's arrangement with Citadel is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from options exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

Jane Street Capital:
SFI received payment from Jane Street Capital ("Jane Street") in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through Jane Street during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.50 per executed contract for executable/marketable orders in options that are quoted and trade in nickel (\$0.05) increments.

SFI's arrangement with Jane Street is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Jane Street may receive rebates or other compensation from options exchanges in connection with SFI orders, Jane Street does not share any such rebates or compensation with SFI.

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
100.00	12.67	0.70	1.77	84.86

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	90.28	40.45	54.35	37.60	99.12	359.64	5.8279	119.68	4.5152	52.89	0.7421	17.16	0.0799
Jane Street Capital	7.59	50.11	32.48	46.99	0.21	476.35	10.0000	71.84	10.0000	92.28	10.0000	30.45	10.0000

Material Aspects:

CITADEL SECURITIES LLC:
 SFI received payment from Citadel Securities LLC ("Citadel") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Citadel with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

Jane Street Capital:
 SFI received payment from Jane Street Capital ("Jane Street") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Jane Street during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Jane Street with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Jane Street may receive rebates or other compensation from exchanges in connection with SFI orders, Jane Street does not share any such rebates or compensation with SFI.

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
100.00	14.98	3.33	15.93	65.75

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	91.88	63.28	85.33	91.52	98.81	4,686.89	5.7861	1,506.02	0.9549	1,114.81	0.4740	-47.96	-0.0387
Jane Street Capital	5.95	31.16	9.83	4.69	0.31	5,701.06	9.7581	1,685.89	7.8920	1,008.64	7.0280	325.04	10.0000

Material Aspects:

CITADEL SECURITIES LLC:

SFI received payment from Citadel Securities LLC ("Citadel") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Citadel with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.

Jane Street Capital:
SFI received payment from Jane Street Capital ("Jane Street") in the amounts shown above for orders in NMS Stocks priced greater than or equal to \$1 per share that were routed to and executed through Jane Street during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.001 per share. Rebates are only received for orders sent from SFI's Correspondent Clearing Division.

SFI's arrangement with Jane Street with respect to orders and executions in such NMS stocks is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Jane Street may receive rebates or other compensation from exchanges in connection with SFI orders, Jane Street does not share any such rebates or compensation with SFI.

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
100.00	2.26	4.37	28.57	64.80

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)
Matrix Executions, LLC / Simplex Trading, LLC	80.46	26.53	36.03	67.89	90.89	455.14	11.9837	3,629.87	3.4954	12,191.66	11.6259	169,093.27	8.3267
Jane Street Capital	7.96	36.21	24.13	14.08	3.19	924.00	25.6027	921.50	23.9413	3,349.25	30.1246	340.75	15.2325
CITADEL SECURITIES LLC	7.67	36.84	22.60	12.98	3.30	1,758.25	25.4893	3,820.18	27.8337	3,999.73	30.1775	1,111.78	16.0337

Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

SFI has paid fees to and/or has received payment from Matrix Executions, LLC ("Matrix") in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through or with Matrix during the month indicated. Such amounts were calculated (and SFI was paid) (1) at a rate of \$0.12 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted in non-penny increments and (2) based upon the amount Matrix receives from applicable options exchanges and shares with SFI (as described below) for crossing SFI options orders on such options exchanges, as described in greater detail below.

As indicated above, SFI receives all or a portion of the compensation Matrix receives from executing SFI options orders on applicable options exchanges and the amount of such compensation varies based upon the options exchange, whether the order was crossed on the exchange, whether the order was crossed electronically or on the applicable options exchange floor as part of a qualified contingent cross, and/or the professional/non-professional (that is, retail) nature of the counterparties to such cross. Specifically, SFI receives from Matrix:

- For SFI orders routed to options exchanges with complex order books, SFI receives 100% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders;
- For SFI orders routed to options exchanges as crosses (other than as indicated below), SFI received 100% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders;
- For qualified contingent crosses executed electronically on the BOX Exchange or MIAX Exchange, \$0.10 per executed contracts for crosses with a counterparty characterized as a "Customer" or a "Professional Customer" and \$0.15 per executed contracts for crosses with a counterparty not characterized as a "Customer."
- For qualified contingent crosses and solicitation agency orders executed electronically on the, EDGX options exchange, \$0.10 per executed contracts for crosses with a counterparty characterized as a "Customer" or a "Professional Customer" and \$0.15 per executed contracts for crosses with a counterparty not characterized as a "Customer."
- For non-qualified contingent crosses executed natively, SFI receives 100% of the rebates that Matrix receives based on the total volume from the exchanges where execution occurred.
- For SFI orders submitted as an agency order, including an order with a designated give up, that crosses with a response order (also referred to as a break up order), SFI receives 50% of the rebates that Matrix receives with respect to those orders, calculated at the pricing tier applicable solely to SFI orders and not any more favorable pricing tier that Matrix may obtain as a result of aggregating SFI orders with other non-SFI orders.
- For SFI orders in specific accounts mutually agreed upon by StoneX and Matrix that predominantly take liquidity, Matrix charges a commission of \$0.035 per contract, and provides a \$0.40 incentive per contract for orders that add liquidity.

Matrix's receipt of rebates from applicable options exchanges and the volume-based tiering payment schedules of those options exchanges potentially provides an incentive for Matrix to route orders to one options exchange over another so as potentially to maximize the benefit of such rebates or such volume-based tiering. Although SFI does not participate in Matrix's routing decisions, SFI can benefit from any potential routing by Matrix as a result of SFI's receipt of all or a portion of the compensation Matrix receives from such options exchanges. Other than the foregoing, SFI's arrangement with Matrix is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. Finally, as indicated above, SFI's receipt of rebates from Matrix for crosses executed on applicable options exchanges are subject to the volume-based tier applicable to SFI's order flow notwithstanding that Matrix may receive a greater benefit from volume-based tiering as a result of aggregate order flow routed for SFI and other broker-dealers for which Matrix routes options orders.

Jane Street Capital:

SFI received payment from Jane Street Capital ("Jane Street") in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through Jane Street during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.50 per executed contract for executable/marketable orders in options that are quoted and trade in nickel (\$0.05) increments.

SFI's arrangement with Jane Street is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Jane Street may receive rebates or other compensation from options exchanges in connection with SFI orders, Jane Street does not share any such rebates or compensation with SFI.

CITADEL SECURITIES LLC:

SFI received payment from Citadel in the amounts shown above for executable/marketable options orders (other than orders in index options) that were routed to and executed through Citadel during the month indicated. Such amounts were calculated (and SFI was paid) at a rate of \$0.25 per executed contract for executable/marketable orders in options that are quoted and trade in penny (\$0.01) increments and at a rate of \$0.50 per executed contract for executable/marketable orders in options that are quoted and trade in nickel (\$0.05) increments.

SFI's arrangement with Citadel is not subject to any volume thresholds, minimum order thresholds, or volume-based tiered payment schedule. While Citadel may receive rebates or other compensation from options exchanges in connection with SFI orders, Citadel does not share any such rebates or compensation with SFI.