JPMS.606 - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2026

July 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
95.33	67.31	5.17	26.08	1.44

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)
JP Morgan Securities, LLC	23.69	32.36	34.49	0.47	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	23.46	33.17	20.51	0.30	0.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	16.48	18.77	15.56	9.76	34.37	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	8.88	7.72	12.91	9.68	34.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	8.77	0.63	2.44	31.51	0.06	-402.91	-5.9055	-78.48	-4.9194	17,368.92	26.9684	0.33	16.6750
Jane Street Capital	6.92	5.07	11.21	9.50	31.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange LLC	3.71	0.59	0.98	12.50	0.03	-313.29	-4.2169	-22.44	-3.4162	6,557.04	16.7886	-0.12	-11.6600
NYSE Arca, Inc.	1.88	0.00	0.00	7.20	0.03	-0.18	-40.1818	0.02	18.1000	2,487.41	14.3440	-0.52	-26.0650
Cboe EDGX Exchange, Inc.	1.54	0.00	0.00	5.89	0.01	-0.67	-35.4895	-0.00	-43.0000	1,831.66	12.4396	0.00	0.0000
Cboe BZX Exchange, Inc.	1.29	0.00	0.00	4.93	0.01	-0.06	-26.5217	0.00	0.0000	2,286.49	18.0285	0.00	0.0000

Material Aspects:

JP Morgan Securities, LLC:

The Firm's Wealth Management division can route orders to the Firm's Commercial and Investment Bank division for execution in a principal capacity. In connection with this order flow, the Firm's Commercial and Investment Bank division: (i) does not charge the Wealth Management division for executions and (ii) does not provide the Wealth Management division payment for this order flow. When trading as principal for the Firm's account, the Commercial and Investment Bank division may realize a profit or incur a loss on each trade.

G1 Execution Services, LLC:
Firm not charged.

Virtu Americas, LLC:
Firm not charged.

CITADEL SECURITIES LLC:
Firm not charged.

The Nasdaq Stock Market:
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume ($0.0028 per share) for adding displayed liquidity, (2) the rebate provided for executing ADV of at least 1 million shares through midpoint and Midpoint Extended Life Orders versus the volume of such executed orders in June 2021 ($0.00005 per share) for adding displayed liquidity, 3) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity ($0.0025 per share for adding midpoint non-displayed liquidity), (4) the rebate provided for adding greater than .03% of the total consolidated volume of non-displayed liquidity, including midpoint orders for Tape A & B securities (($.0010 per share) and Tape C Securities ($.0005 per share), (5) Closing Cross Tier A (a fee of $0.0008 per share for orders participating in the Closing Cross), (6) a cap of $35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders and (7) the rebate for achieving QMM Tier 1 Incentive (an incremental rebate of $0.0001 per share for adding displayed liquidity. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Jane Street Capital:
Firm not charged.

New York Stock Exchange LLC:
Firm qualified for providing Tier 2 (a rebate of $0.0020 per share for adding displayed liquidity in Tape A securities), adding Tier 2 for Tape C securities (an incremental rebate of $0.0023 per share for adding liquidity), Step-Up Tier 2 for adding average daily volume in non-displayed limit orders and MPL orders in Tapes A, B, and C combined (excluding any liquidity added by a designated market maker) that is at least 0.04% and less than 0.08% of the NYSE consolidated average daily volume over the Firm's May 2020 figures taken as a percentage of NYSE consolidated average daily volume (a rebate of $0.0010), Tier 5 for adding average daily volume in MPL orders that is at least 0.0075% of the consolidated average daily volume of Tapes A, B and C combined (excluding any liquidity added by a designated market maker) (a rebate of $0.0020 per share for adding MPL), MOC/LOC Tier 1 (a fee of $0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of $0.0011 per share for dOrders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of $0.0030 per share for removing liquidity) and Tape B and Tape C securities (a fee of $0.00295 per share for removing liquidity), routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of $0.0030 per share for orders routed). The venue provided a fee cap of $35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/nyse/trading-info/fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc.:
Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of $0.0022 per share for Tape A and Tape C securities and $0.0020 per share for Tape B securities for adding displayed liquidity), Limit Non-Displayed Order Step-Up Tier 4 for adding 0.02% of limit non-display and MPL order combined average daily volume over July 2020 (a rebate of $0.0004 per share), and MPL Tier 7 for adding average daily volume in MPL orders of 2 million (a rebate of $0.0020 per share).The Firm achieved the aforementioned tiers based on its aggregated order flow for the month,i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nysearca/
NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe EDGX Exchange, Inc.:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm qualified for Add/Remove Volume Tier 1 for having average daily added volume as a percentage of total consolidated volume of at least 0.06% or average daily added volume that excludes executions in securities priced below $1.00 (an incremental rebate of $0.0004 per share for adding displayed liquidity) and Non-Displayed Add Volume Tier 1 for having average daily added volume equal to or greater than 0.06% of the total consolidated volume in the form of Non-Displayed orders that yield certain hidden order related fee codes (incremental rebates of $0.0010 per share for adding hidden liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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
98.62	64.34	7.28	26.64	1.74

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)
G1 Execution Services, LLC	27.90	40.33	25.62	0.33	0.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC	25.44	35.92	28.59	0.92	0.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	12.25	12.01	15.86	10.43	34.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	8.67	6.68	13.86	10.41	34.08	0.00	0.0000	-0.87	-0.0003	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	7.53	0.69	1.42	26.20	0.01	-1,355.26	-5.9551	-147.91	-2.6485	95,370.58	27.6496	37.37	28.4171
Jane Street Capital	4.89	1.29	10.61	10.28	31.47	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	3.34	0.41	1.05	11.27	0.01	-2,373.79	-17.5518	-389.43	-10.0644	26,923.30	19.6277	2.43	12.1670
New York Stock Exchange LLC	2.48	0.29	0.58	8.45	0.01	-426.67	-2.5614	-61.87	-1.1564	21,452.20	18.6262	11.98	16.7724
Cboe BZX Exchange, Inc.	2.08	0.14	0.75	7.27	0.00	-461.37	-14.0515	-290.99	-14.0853	18,461.44	19.1261	11.72	19.5333
JP Morgan Securities, LLC	1.56	2.23	1.63	0.02	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

G1 Execution Services, LLC:
Firm not charged.

GTS SECURITIES LLC:
Firm not charged.

Virtu Americas, LLC:
Firm not charged.

CITADEL SECURITIES LLC:
Firm not charged.

The Nasdaq Stock Market:
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume ($0.0028 per share) for adding displayed liquidity, (2) the rebate provided for executing ADV of at least 1 million shares through midpoint and Midpoint Extended Life Orders versus the volume of such executed orders in June 2021 ($0.00005 per share) for adding displayed liquidity, 3) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity ($0.0025 per share for adding midpoint non-displayed liquidity), (4) the rebate provided for adding greater than .03% of the total consolidated volume of non-displayed liquidity, including midpoint orders for Tape A & B securities (($.0010 per share) and Tape C Securities ($.0005 per share), (5) Closing Cross Tier A (a fee of $0.0008 per share for orders participating in the Closing Cross), (6) a cap of $35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders and (7) the rebate for achieving QMM Tier 1 Incentive (an incremental rebate of $0.0001 per share for adding displayed liquidity. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Jane Street Capital:
Firm not charged.

NYSE Arca, Inc.:
Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of $0.0022 per share for Tape A and Tape C securities and $0.0020 per share for Tape B securities for adding displayed liquidity), Limit Non-Displayed Order Step-Up Tier 4 for adding 0.02% of limit non-display and MPL order combined average daily volume over July 2020 (a rebate of $0.0004 per share), and MPL Tier 7 for adding average daily volume in MPL orders of 2 million (a rebate of $0.0020 per share).The Firm achieved the aforementioned tiers based on its aggregated order flow for the month,i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nysearca/
NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

New York Stock Exchange LLC:

Firm qualified for providing Tier 2 (a rebate of $0.0020 per share for adding displayed liquidity in Tape A securities), adding Tier 2 for Tape C securities (an incremental rebate of $0.0023 per share for adding liquidity), Step-Up Tier 2 for adding average daily volume in non-displayed limit orders and MPL orders in Tapes A, B, and C combined (excluding any liquidity added by a designated market maker) that is at least 0.04% and less than 0.08% of the NYSE consolidated average daily volume over the Firm's May 2020 figures taken as a percentage of NYSE consolidated average daily volume (a rebate of $0.0010), Tier 5 for adding average daily volume in MPL orders that is at least 0.0075% of the consolidated average daily volume of Tapes A, B and C combined (excluding any liquidity added by a designated market maker) (a rebate of $0.0020 per share for adding MPL), MOC/LOC Tier 1 (a fee of $0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of $0.0011 per share for dOrders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of $0.0030 per share for removing liquidity) and Tape B and Tape C securities (a fee of $0.00295 per share for removing liquidity), routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of $0.0030 per share for orders routed). The venue provided a fee cap of $35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/nyse/trading-info/fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm qualified for Add/Remove Volume Tier 1 for having average daily added volume as a percentage of total consolidated volume of at least 0.06% or average daily added volume that excludes executions in securities priced below $1.00 (an incremental rebate of $0.0004 per share for adding displayed liquidity) and Non-Displayed Add Volume Tier 1 for having average daily added volume equal to or greater than 0.06% of the total consolidated volume in the form of Non-Displayed orders that yield certain hidden order related fee codes (incremental rebates of $0.0010 per share for adding hidden liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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
100.00	10.61	15.24	54.37	19.77

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)
Dash/IMC Financial Markets	38.61	42.65	22.97	21.11	96.62	130.37	0.0487	-309.03	-0.0469	-253.66	-0.0454	24.97	0.0341
CITADEL SECURITIES LLC	13.80	29.17	14.37	15.13	1.47	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wolverine Execution Services, LLC	7.16	16.29	6.99	8.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	5.40	11.08	6.52	5.95	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	4.55	0.00	4.81	7.02	0.00	0.00	0.0000	-78,671.60	-45.7843	55,182.71	30.2528	0.00	0.0000
Nasdaq PHLX LLC	4.21	0.00	3.14	6.87	0.00	0.00	0.0000	-23,693.99	-24.5104	-34,069.17	-11.2644	0.00	0.0000
Nasdaq ISE, LLC	3.03	0.00	2.13	4.97	0.00	0.00	0.0000	-35,944.95	-37.7855	20,545.95	16.4714	0.00	0.0000
Cboe Exchange, Inc.	2.74	0.38	3.18	4.08	0.00	-15,409.80	-61.1063	-28,010.29	-21.2985	-31,537.52	-25.9148	-0.01	-0.4800
MEMX LLC	2.30	0.00	4.69	2.92	0.00	0.00	0.0000	-110,629.13	-46.7288	39,953.12	55.1420	0.00	0.0000
Cboe BZX Exchange, Inc.	2.16	0.00	3.63	2.96	0.00	0.00	0.0000	-74,586.45	-46.7814	16,793.27	20.1462	0.00	0.0000

Material Aspects:

Dash/IMC Financial Markets:
Firm not charged for orders routed by the Wealth Management or Commercial and Investment Bank division and cleared by Dash Financial Technologies LLC. However, Firm charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates where applicable, for orders routed by the Commercial and Investment Bank and cleared by the Firm following execution, Firm is charged $.05/contract for 0-500,000 contracts, $.04/contract for 500,001-1 million contracts, and $.03/contract for greater than 1 million contracts. Firm qualified for the $.03/contract discounted tier. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: https://dashfinancial.com/rule-606/.

CITADEL SECURITIES LLC:
Firm not charged. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: https://www.citadelsecurities.com/rule-605-606-statements/.

Wolverine Execution Services, LLC:
Firm not charged. Wolverine Execution Services, LLC's recent reports pursuant to SEC Rule 606(a) are available at: https://www.tradewex.com/Home/Rule606.

Jane Street Capital:
Firm not charged.

NYSE ARCA OPTIONS:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/arca-options/trading-info#fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq PHLX LLC:
Firm did not qualify for tiered pricing. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq ISE, LLC:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe Exchange, Inc.:
Firm did not qualify for tiered pricing with respect to customer order flow. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

MEMX LLC:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

August 2026

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
96.17	66.79	4.93	26.71	1.56

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)
JP Morgan Securities, LLC	25.58	35.21	38.97	0.53	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)
Virtu Americas, LLC	19.73	23.45	19.37	9.71	33.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	17.93	25.72	14.26	0.20	0.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	8.99	0.64	2.14	31.65	0.16	-522.22	-4.9052	-87.38	-4.6670	17,518.64	27.1661	1.67	3.1434
CITADEL SECURITIES LLC	8.95	7.90	11.87	9.62	33.31	0.00	0.0000	-1.27	-0.0059	0.00	0.0000	0.00	0.0000
Jane Street Capital	6.84	4.84	10.45	9.65	33.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange LLC	3.85	0.59	1.01	12.75	0.02	-259.97	-4.9124	-49.63	-3.8463	5,616.38	17.0433	1.49	14.8900
NYSE Arca, Inc.	1.92	0.00	0.00	7.19	0.03	-8.18	-32.7356	0.00	0.0000	2,846.41	14.5434	0.33	16.3600
Cboe EDGX Exchange, Inc.	1.53	0.00	0.00	5.71	0.03	-3.30	-31.1760	-0.01	-30.5000	1,528.22	11.5259	0.13	13.2000
Cboe BZX Exchange, Inc.	1.31	0.00	0.00	4.91	0.01	-4.02	-16.9688	-0.02	-42.8000	2,342.31	17.8859	3.74	18.6870

Material Aspects:

JP Morgan Securities, LLC:
The Firm's Wealth Management division can route orders to the Firm's Commercial and Investment Bank division for execution in a principal capacity. In connection with this order flow, the Firm's Commercial and Investment Bank division: (i) does not charge the Wealth Management division for executions and (ii) does not provide the Wealth Management division payment for this order flow. When trading as principal for the Firm's account, the Commercial and Investment Bank division may realize a profit or incur a loss on each trade.

Virtu Americas, LLC:
Firm not charged.

G1 Execution Services, LLC:
Firm not charged.

The Nasdaq Stock Market:
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume ($0.0028 per share) for adding displayed liquidity, (2) the rebate provided for executing ADV of at least 1 million shares through midpoint and Midpoint Extended Life Orders versus the volume of such executed orders in June 2021 ($0.00005 per share) for adding displayed liquidity, 3) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity ($0.0025 per share for adding midpoint non-displayed liquidity), (4) the rebate provided for adding greater than .03% of the total consolidated volume of non-displayed liquidity, including midpoint orders for Tape A & B securities (($.0010 per share) and Tape C Securities ($.0005 per share), (5) Closing Cross Tier A (a fee of $0.0008 per share for orders participating in the Closing Cross), (6) a cap of $35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders and (7) the rebate for achieving QMM Tier 1 Incentive (an incremental rebate of $0.0001 per share for adding displayed liquidity. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

CITADEL SECURITIES LLC:
Firm not charged.

Jane Street Capital:
Firm not charged.

New York Stock Exchange LLC:
Firm qualified for providing Tier 2 (a rebate of $0.0020 per share for adding displayed liquidity in Tape A securities), adding Tier 2 for Tape C securities (an incremental rebate of $0.0023 per share for adding liquidity), Step-Up Tier 2 for adding average daily volume in non-displayed limit orders and MPL orders in Tapes A, B, and C combined (excluding any liquidity added by a designated market maker) that is at least 0.04% and less than 0.08% of the NYSE consolidated average daily volume over the Firm's May 2020 figures taken as a percentage of NYSE consolidated average daily volume (a rebate of $0.0010), Tier 5 for adding average daily volume in MPL orders that is at least 0.0075% of the consolidated average daily volume of Tapes A, B and C combined (excluding any liquidity added by a designated market maker) (a rebate of $0.0020 per share for adding MPL), MOC/LOC Tier 1 (a fee of $0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of $0.0011 per share for dOrders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of $0.0030 per share for removing liquidity) and Tape B and Tape C securities (a fee of $0.00295 per share for removing liquidity), routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of $0.0030 per share for orders routed). The venue provided a fee cap of $35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/nyse/trading-info/fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc.:

Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of $0.0022 per share for Tape A and Tape C securities and $0.0020 per share for Tape B securities for adding displayed liquidity), Limit Non-Displayed Order Step-Up Tier 4 for adding 0.02% of limit non-display and MPL order combined average daily volume over July 2020 (a rebate of $0.0004 per share), and MPL Tier 7 for adding average daily volume in MPL orders of 2 million (a rebate of $0.0020 per share).The Firm achieved the aforementioned tiers based on its aggregated order flow for the month,i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nysearca/
NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe EDGX Exchange, Inc.:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm qualified for Add/Remove Volume Tier 1 for having average daily added volume as a percentage of total consolidated volume of at least 0.06% or average daily added volume that excludes executions in securities priced below $1.00 (an incremental rebate of $0.0004 per share for adding displayed liquidity) and Non-Displayed Add Volume Tier 1 for having average daily added volume equal to or greater than 0.06% of the total consolidated volume in the form of Non-Displayed orders that yield certain hidden order related fee codes (incremental rebates of $0.0010 per share for adding hidden liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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
98.98	64.48	7.53	26.13	1.86

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)
GTS SECURITIES LLC	25.59	36.03	28.67	0.78	0.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	23.08	33.20	21.17	0.29	0.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	16.35	17.94	19.53	10.28	33.52	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	9.00	7.22	14.39	10.12	33.17	-1.59	-0.0003	-13.40	-0.0041	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	7.49	0.73	1.49	26.42	0.02	-1,251.99	-5.5660	-298.24	-3.1949	105,403.08	27.9064	19.29	24.6489
Jane Street Capital	4.97	1.42	10.84	10.01	33.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	3.28	0.46	0.95	11.13	0.01	-2,832.40	-18.6597	-220.12	-8.6580	26,515.90	19.3129	0.75	11.3008
New York Stock Exchange LLC	2.63	0.31	0.56	9.15	0.00	-485.04	-3.1307	28.63	0.5687	24,757.86	18.6444	0.00	0.0000
Cboe BZX Exchange, Inc.	2.07	0.15	0.57	7.37	0.00	-495.07	-13.7269	-133.27	-14.5417	18,497.15	19.0967	0.00	0.0000

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)
JP Morgan Securities, LLC	1.76	2.52	1.77	0.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

GTS SECURITIES LLC:
Firm not charged.

G1 Execution Services, LLC:
Firm not charged.

Virtu Americas, LLC:
Firm not charged.

CITADEL SECURITIES LLC:
Firm not charged.

The Nasdaq Stock Market:
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume ($0.0028 per share) for adding displayed liquidity, (2) the rebate provided for executing ADV of at least 1 million shares through midpoint and Midpoint Extended Life Orders versus the volume of such executed orders in June 2021 ($0.00005 per share) for adding displayed liquidity, 3) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity ($0.0025 per share for adding midpoint non-displayed liquidity), (4) the rebate provided for adding greater than .03% of the total consolidated volume of non-displayed liquidity, including midpoint orders for Tape A & B securities (($.0010 per share) and Tape C Securities ($.0005 per share), (5) Closing Cross Tier A (a fee of $0.0008 per share for orders participating in the Closing Cross), (6) a cap of $35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders and (7) the rebate for achieving QMM Tier 1 Incentive (an incremental rebate of $0.0001 per share for adding displayed liquidity. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Jane Street Capital:
Firm not charged.

NYSE Arca, Inc.:
Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of $0.0022 per share for Tape A and Tape C securities and $0.0020 per share for Tape B securities for adding displayed liquidity), Limit Non-Displayed Order Step-Up Tier 4 for adding 0.02% of limit non-display and MPL order combined average daily volume over July 2020 (a rebate of $0.0004 per share), and MPL Tier 7 for adding average daily volume in MPL orders of 2 million (a rebate of $0.0020 per share).The Firm achieved the aforementioned tiers based on its aggregated order flow for the month,i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nysearca/
NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

New York Stock Exchange LLC:
Firm qualified for providing Tier 2 (a rebate of $0.0020 per share for adding displayed liquidity in Tape A securities), adding Tier 2 for Tape C securities (an incremental rebate of $0.0023 per share for adding liquidity), Step-Up Tier 2 for adding average daily volume in non-displayed limit orders and MPL orders in Tapes A, B, and C combined (excluding any liquidity added by a designated market maker) that is at least 0.04% and less than 0.08% of the NYSE consolidated average daily volume over the Firm's May 2020 figures taken as a percentage of NYSE consolidated average daily volume (a rebate of $0.0010), Tier 5 for adding average daily volume in MPL orders that is at least 0.0075% of the consolidated average daily volume of Tapes A, B and C combined (excluding any liquidity added by a designated market maker) (a rebate of $0.0020 per share for adding MPL), MOC/LOC Tier 1 (a fee of $0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of $0.0011 per share for dOrders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of $0.0030 per share for removing liquidity) and Tape B and Tape C securities (a fee of $0.00295 per share for removing liquidity), routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of $0.0030 per share for orders routed). The venue provided a fee cap of $35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/nyse/trading-info/fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm qualified for Add/Remove Volume Tier 1 for having average daily added volume as a percentage of total consolidated volume of at least 0.06% or average daily added volume that excludes executions in securities priced below $1.00 (an incremental rebate of $0.0004 per share for adding displayed liquidity) and Non-Displayed Add Volume Tier 1 for having average daily added volume equal to or greater than 0.06% of the total consolidated volume in the form of Non-Displayed orders that yield certain hidden order related fee codes (incremental rebates of $0.0010 per share for adding hidden liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

August 2026

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	10.86	15.92	56.14	17.08

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)
Dash/IMC Financial Markets	39.04	45.00	25.67	24.30	96.15	0.00	0.0000	-73.89	-0.0105	-31.89	-0.0059	0.00	0.0000
CITADEL SECURITIES LLC	17.61	37.02	18.89	18.35	1.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	5.52	10.90	6.81	5.80	0.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	4.45	0.00	4.40	6.67	0.00	0.00	0.0000	-83,194.59	-53.0172	47,981.14	30.9560	0.00	0.0000
Nasdaq PHLX LLC	4.13	0.00	2.96	6.51	0.00	0.00	0.0000	-25,880.88	-32.8442	-25,991.58	-12.6254	0.00	0.0000
Wolverine Execution Services, LLC	3.24	6.14	3.52	3.58	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq ISE, LLC	2.91	0.00	1.73	4.69	0.00	0.00	0.0000	-38,826.13	-46.0751	10,606.37	10.0705	0.00	0.0000
Cboe Exchange, Inc.	2.91	0.42	3.19	4.20	0.00	-13,326.42	-60.8846	-39,523.24	-32.2644	-21,912.72	-23.9596	-4.96	-0.4800
Cboe BZX Exchange, Inc.	2.06	0.00	2.92	2.84	0.00	0.00	0.0000	-67,706.82	-53.3057	7,360.94	9.1243	0.00	0.0000
MEMX LLC	2.06	0.00	4.45	2.41	0.00	0.00	0.0000	-98,383.59	-50.7839	27,120.92	49.9695	0.00	0.0000

Material Aspects:

Dash/IMC Financial Markets:
Firm not charged for orders routed by the Wealth Management or Commercial and Investment Bank division and cleared by Dash Financial Technologies LLC. However, Firm charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates where applicable, for orders routed by the Commercial and Investment Bank and cleared by the Firm following execution, Firm is charged $.05/contract for 0-500,000 contracts, $.04/contract for 500,001-1 million contracts, and $.03/contract for greater than 1 million contracts. Firm qualified for the $.03/contract discounted tier. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: https://dashfinancial.com/rule-606/.

CITADEL SECURITIES LLC:
Firm not charged. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: https://www.citadelsecurities.com/rule-605-606-statements/.

Jane Street Capital:
Firm not charged.

NYSE ARCA OPTIONS:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/arca-options/trading-info#fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq PHLX LLC:
Firm did not qualify for tiered pricing. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Wolverine Execution Services, LLC:
Firm not charged. Wolverine Execution Services, LLC's recent reports pursuant to SEC Rule 606(a) are available at: https://www.tradewex.com/Home/Rule606.

Nasdaq ISE, LLC:

Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe Exchange, Inc.:
Firm did not qualify for tiered pricing with respect to customer order flow. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/options/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

MEMX LLC:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://info.memxtrading.com/us-options-trading-resources/us-options-fee-schedule/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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
94.20	67.33	4.93	26.42	1.33

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)
JP Morgan Securities, LLC	26.63	36.39	40.25	0.53	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	22.81	27.91	22.20	9.41	33.17	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	14.07	20.11	9.97	0.14	0.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	8.82	7.92	12.42	9.23	32.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	8.70	0.66	1.93	30.86	0.21	-357.81	-6.3342	-42.04	-2.9035	15,140.44	27.0309	10.18	23.1332
Jane Street Capital	6.49	4.60	10.39	9.22	33.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange LLC	4.38	0.68	1.21	14.62	0.21	-285.04	-4.0289	-23.83	-3.3044	4,182.33	16.6757	2.01	11.8076
NYSE Arca, Inc.	1.87	0.00	0.00	7.07	0.05	-0.13	-34.8056	-0.81	-20.2575	1,791.51	12.3782	0.45	4.0718
Cboe EDGX Exchange, Inc.	1.52	0.00	0.00	5.77	0.07	-0.09	-35.1538	-0.06	-32.0000	1,405.26	11.4225	0.17	2.1750
Cboe BZX Exchange, Inc.	1.32	0.00	0.00	4.97	0.06	-9.73	-15.1866	0.00	0.0000	2,383.82	17.8053	1.66	13.8275

Material Aspects:

JP Morgan Securities, LLC:
The Firm's Wealth Management division can route orders to the Firm's Commercial and Investment Bank division for execution in a principal capacity. In connection with this order flow, the Firm's Commercial and Investment Bank division: (i) does not charge the Wealth Management division for executions and (ii) does not provide the Wealth Management division payment for this order flow. When trading as principal for the Firm's account, the Commercial and Investment Bank division may realize a profit or incur a loss on each trade.

Virtu Americas, LLC:
Firm not charged.

G1 Execution Services, LLC:
Firm not charged.

CITADEL SECURITIES LLC:
Firm not charged.

The Nasdaq Stock Market:
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume ($0.0028 per share) for adding displayed liquidity, (2) the rebate provided for executing ADV of at least 1 million shares through midpoint and Midpoint Extended Life Orders versus the volume of such executed orders in June 2021 ($0.00005 per share) for adding displayed liquidity, 3) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity ($0.0025 per share for adding midpoint non-displayed liquidity), (4) the rebate provided for adding greater than .03% of the total consolidated volume of non-displayed liquidity, including midpoint orders for Tape A & B securities (($.0010 per share) and Tape C Securities ($.0005 per share), (5) Closing Cross Tier A (a fee of $0.0008 per share for orders participating in the Closing Cross), (6) a cap of $35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders and (7) the rebate for achieving QMM Tier 1 Incentive (an incremental rebate of $0.0001 per share for adding displayed liquidity. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Jane Street Capital:
Firm not charged.

New York Stock Exchange LLC:
Firm qualified for providing Tier 2 (a rebate of $0.0020 per share for adding displayed liquidity in Tape A securities), adding Tier 2 for Tape C securities (an incremental rebate of $0.0023 per share for adding liquidity), Step-Up Tier 2 for adding average daily volume in non-displayed limit orders and MPL orders in Tapes A, B, and C combined (excluding any liquidity added by a designated market maker) that is at least 0.04% and less than 0.08% of the NYSE consolidated average daily volume over the Firm's May 2020 figures taken as a percentage of NYSE consolidated average daily volume (a rebate of $0.0010), Tier 5 for adding average daily volume in MPL orders that is at least 0.0075% of the consolidated average daily volume of Tapes A, B and C combined (excluding any liquidity added by a designated market maker) (a rebate of $0.0020 per share for adding MPL), MOC/LOC Tier 1 (a fee of $0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of $0.0011 per share for dOrders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of $0.0030 per share for removing liquidity) and Tape B and Tape C securities (a fee of $0.00295 per share for removing liquidity), routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of $0.0030 per share for orders routed). The venue provided a fee cap of $35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/nyse/trading-info/fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

NYSE Arca, Inc.:
Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of $0.0022 per share for Tape A and Tape C securities and $0.0020 per share for Tape B securities for adding displayed liquidity), Limit Non-Displayed Order Step-Up Tier 4 for adding 0.02% of limit non-display and MPL order combined average daily volume over July 2020 (a rebate of $0.0004 per share), and MPL Tier 7 for adding average daily volume in MPL orders of 2 million (a rebate of $0.0020 per share).The Firm achieved the aforementioned tiers based on its aggregated order flow for the month,i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nysearca/
NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe EDGX Exchange, Inc.:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm qualified for Add/Remove Volume Tier 1 for having average daily added volume as a percentage of total consolidated volume of at least 0.06% or average daily added volume that excludes executions in securities priced below $1.00 (an incremental rebate of $0.0004 per share for adding displayed liquidity) and Non-Displayed Add Volume Tier 1 for having average daily added volume equal to or greater than 0.06% of the total consolidated volume in the form of Non-Displayed orders that yield certain hidden order related fee codes (incremental rebates of $0.0010 per share for adding hidden liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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

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
97.95	64.23	7.64	26.45	1.67

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)
GTS SECURITIES LLC	33.72	47.81	36.77	0.76	0.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	21.85	25.96	25.56	10.07	33.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	9.40	7.95	14.02	10.07	33.52	0.00	0.0000	-0.15	-0.0000	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	8.84	12.79	7.95	0.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	7.35	0.71	1.33	25.68	0.04	-1,212.72	-5.0288	-301.96	-4.3261	99,583.51	26.8195	32.58	28.8102
Jane Street Capital	4.68	1.16	9.76	9.97	33.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	3.75	0.50	1.59	12.48	0.05	-2,607.90	-17.9967	-302.73	-7.3851	26,549.16	19.6067	-0.95	-4.7405
New York Stock Exchange LLC	2.67	0.27	0.60	9.26	0.09	-386.87	-3.2455	-61.08	-2.2804	21,049.36	18.9434	0.83	8.2710
Cboe BZX Exchange, Inc.	2.04	0.15	0.52	7.19	0.01	-442.38	-15.0441	-72.51	-13.4824	17,469.64	19.2582	10.05	18.2776
JP Morgan Securities, LLC	1.87	2.68	1.87	0.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

GTS SECURITIES LLC:
Firm not charged.

Virtu Americas, LLC:
Firm not charged.

CITADEL SECURITIES LLC:
Firm not charged.

G1 Execution Services, LLC:
Firm not charged.

The Nasdaq Stock Market:
Firm qualified for (1) the rebate provided for adding over 0.35% of the total consolidated volume and removing over 0.75% of the total consolidated volume ($0.0028 per share) for adding displayed liquidity, (2) the rebate provided for executing ADV of at least 1 million shares through midpoint and Midpoint Extended Life Orders versus the volume of such executed orders in June 2021 ($0.00005 per share) for adding displayed liquidity, 3) the rebate provided for adding greater than 5 million shares of midpoint liquidity and 8 million shares of non-displayed liquidity ($0.0025 per share for adding midpoint non-displayed liquidity), (4) the rebate provided for adding greater than .03% of the total consolidated volume of non-displayed liquidity, including midpoint orders for Tape A & B securities (($.0010 per share) and Tape C Securities ($.0005 per share), (5) Closing Cross Tier A (a fee of $0.0008 per share for orders participating in the Closing Cross), (6) a cap of $35,000 for opening cross charges from Market-On-Open and Limit-On-Open orders and (7) the rebate for achieving QMM Tier 1 Incentive (an incremental rebate of $0.0001 per share for adding displayed liquidity. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Jane Street Capital:
Firm not charged.

NYSE Arca, Inc.:

Firm qualified for Tier 5 for adding 0.15% of consolidated ADV (a rebate of $0.0022 per share for Tape A and Tape C securities and $0.0020 per share for Tape B securities for adding displayed liquidity), Limit Non-Displayed Order Step-Up Tier 4 for adding 0.02% of limit non-display and MPL order combined average daily volume over July 2020 (a rebate of $0.0004 per share), and MPL Tier 7 for adding average daily volume in MPL orders of 2 million (a rebate of $0.0020 per share).The Firm achieved the aforementioned tiers based on its aggregated order flow for the month,i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/publicdocs/nyse/markets/nysearca/
NYSE_Arca_Marketplace_Fees.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

New York Stock Exchange LLC:
Firm qualified for providing Tier 2 (a rebate of $0.0020 per share for adding displayed liquidity in Tape A securities), adding Tier 2 for Tape C securities (an incremental rebate of $0.0023 per share for adding liquidity), Step-Up Tier 2 for adding average daily volume in non-displayed limit orders and MPL orders in Tapes A, B, and C combined (excluding any liquidity added by a designated market maker) that is at least 0.04% and less than 0.08% of the NYSE consolidated average daily volume over the Firm's May 2020 figures taken as a percentage of NYSE consolidated average daily volume (a rebate of $0.0010), Tier 5 for adding average daily volume in MPL orders that is at least 0.0075% of the consolidated average daily volume of Tapes A, B and C combined (excluding any liquidity added by a designated market maker) (a rebate of $0.0020 per share for adding MPL), MOC/LOC Tier 1 (a fee of $0.0007 per share for Market-On-Close and Limit-On-Close orders), NYSE d-Order Tier 1 charges applicable for Executions at the Close after the first 750,000 ADV of aggregate executions at the close (a reduced fee of $0.0011 per share for dOrders last modified in the last 3 minutes before the scheduled close of trading), Remove Tier 3 for Tape A securities (a fee of $0.0030 per share for removing liquidity) and Tape B and Tape C securities (a fee of $0.00295 per share for removing liquidity), routing Tier 1 for adding average daily volume in Tapes A, B and C combined that is at least 0.20% of Tapes A, B and C consolidated average daily volume combined (a fee of $0.0030 per share for orders routed). The venue provided a fee cap of $35,000 for the month for opening executions. The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/nyse/trading-info/fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe BZX Exchange, Inc.:
Firm qualified for Add/Remove Volume Tier 1 for having average daily added volume as a percentage of total consolidated volume of at least 0.06% or average daily added volume that excludes executions in securities priced below $1.00 (an incremental rebate of $0.0004 per share for adding displayed liquidity) and Non-Displayed Add Volume Tier 1 for having average daily added volume equal to or greater than 0.06% of the total consolidated volume in the form of Non-Displayed orders that yield certain hidden order related fee codes (incremental rebates of $0.0010 per share for adding hidden liquidity). The Firm achieved the aforementioned tiers based on its aggregated order flow for the month, i.e., not limited to the held, non-directed order flow that is the subject of this report. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

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
100.00	10.72	13.89	44.64	30.74

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)
Dash/IMC Financial Markets	42.16	22.33	16.22	16.52	98.04	125.78	0.0762	-479.41	-0.0687	-388.07	-0.0820	53.52	0.0426
CITADEL SECURITIES LLC	20.47	53.32	26.38	24.26	0.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	5.70	13.96	7.64	7.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	3.21	0.00	2.99	6.27	0.00	0.00	0.0000	-68,969.93	-51.6756	42,701.92	29.2407	0.00	0.0000
Nasdaq PHLX LLC	3.17	0.00	2.38	6.35	0.00	0.00	0.0000	-24,774.40	-31.9097	-33,527.05	-13.0932	0.00	0.0000
Wolverine Execution Services, LLC	3.11	5.90	3.81	4.35	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)
The NASDAQ Options Market LLC	2.53	0.00	11.66	2.05	0.00	0.00	0.0000	-289,420.06	-50.7428	6,184.19	9.7475	0.00	0.0000
Cboe Exchange, Inc.	2.27	0.65	3.04	3.97	0.00	-13,565.58	-63.0459	-46,424.41	-34.1406	-23,269.74	-26.6586	-53.26	-56.0589
Global Execution Brokers LP	2.21	3.81	1.96	3.43	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq ISE, LLC	2.11	0.00	1.15	4.37	0.00	0.00	0.0000	-33,564.55	-44.2460	6,635.50	7.0940	0.00	0.0000

Material Aspects:

Dash/IMC Financial Markets:
Firm not charged for orders routed by the Wealth Management or Commercial and Investment Bank division and cleared by Dash Financial Technologies LLC. However, Firm charged commission plus exchange, regulatory, market data, and clearing fees, less exchange rebates where applicable, for orders routed by the Commercial and Investment Bank and cleared by the Firm following execution, Firm is charged $.05/contract for 0-500,000 contracts, $.04/contract for 500,001-1 million contracts, and $.03/contract for greater than 1 million contracts. Firm qualified for the $.03/contract discounted tier. Dash Financial Technologies LLC's most recent report pursuant to SEC Rule 606(a) is available at: https://dashfinancial.com/rule-606/.

CITADEL SECURITIES LLC:
Firm not charged. Citadel Securities LLC's recent reports pursuant to SEC Rule 606(a) are available at: https://www.citadelsecurities.com/rule-605-606-statements/.

Jane Street Capital:
Firm not charged.

NYSE ARCA OPTIONS:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://www.nyse.com/markets/arca-options/trading-info#fees. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Nasdaq PHLX LLC:
Firm did not qualify for tiered pricing. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/phlx-options-7. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Wolverine Execution Services, LLC:
Firm not charged. Wolverine Execution Services, LLC's recent reports pursuant to SEC Rule 606(a) are available at: https://www.tradewex.com/Home/Rule606.

The NASDAQ Options Market LLC:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/nasdaq-options-7. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Cboe Exchange, Inc.:
Firm did not qualify for tiered pricing with respect to customer order flow. Firm received marketing fees from preferenced market makers pursuant to marketing fee program sponsored by exchange. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.

Global Execution Brokers LP:
Firm not charged.

Nasdaq ISE, LLC:
Firm did not qualify for tiered pricing. A description of the current fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207. Please note the exchange's publicly available Fees Schedule URL link and applicable rates may change without notice.