PIER - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Oct 22 2026 12:47:05 GMT-0400 (Eastern Daylight Time)

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
100.00	67.73	0.08	32.19	0.00

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)
Virtu Americas, LLC	23.30	27.54	0.00	14.43	0.00	1.39	8.0546	0.00	0.0000	0.02	10.0000	0.00	0.0000
Two Sigma Securities, LLC	23.30	23.76	100.00	22.14	0.00	1.43	8.8889	0.00	10.0000	0.02	10.0000	0.00	0.0000
CITADEL SECURITIES LLC	22.10	24.00	0.00	18.16	0.00	1.55	8.7632	0.00	0.0000	0.07	10.0000	0.00	0.0000
Hudson River Trading (HRT)	21.86	24.70	0.00	15.92	0.00	0.42	6.4516	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	4.88	0.00	0.00	15.17	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	4.56	0.00	0.00	14.18	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:
Virtu Americas, LLC (NITE): Green Pier Fintech LLC ("Green Pier") receives payment from Virtu Americas, LLC ("Virtu") for directing order flow of listed equities. Virtu pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Virtu is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

Two Sigma Securities, LLC:

Two Sigma Securities LLC (SOHO): Green Pier Fintech LLC ("Green Pier") receives payment from Two Sigma Securities LLC ("Two Sigma") for directing order flow of listed equities. Two Sigma pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Two Sigma is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

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Hudson River Trading (HRT):
HRT Financial LP (HRTF): Green Pier Fintech LLC ("Green Pier") receives payment from HRT Financial LP ("HRT") for directing order flow of listed equities. HRT pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with HRT is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

The Nasdaq Stock Market:
NASDAQ Execution Services, LLC (NSDQ): Green Pier Fintech LLC ('Green Pier') may incur fees or receive rebates for orders executed on specific equities exchanges. Green Pier orders generally meet the exchange's definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Nasdaq are generally attested as retail, meet the exchange's definition of "Rebate to Add Displayed Designated Retail Liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and other orders may represent a variety of different interaction types on the exchange, including but not limited to participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit exchange websites directly for detailed price lists: https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2
Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the order is routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) orders.

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July 2026

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	75.66	1.25	22.86	0.24

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)

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	23.74	25.86	20.31	16.88	25.00	16.78	0.9921	3.21	10.0000	0.34	9.1803	0.02	10.0000
CITADEL SECURITIES LLC	23.29	24.90	14.06	17.91	75.00	23.82	1.6638	0.18	0.5342	0.62	8.2105	0.11	10.0000
Two Sigma Securities, LLC	23.01	24.83	14.06	17.74	0.00	17.86	1.6809	0.27	6.4286	0.44	8.7255	0.00	0.0000
Hudson River Trading (HRT)	22.68	24.41	20.31	17.31	0.00	23.54	2.6021	0.27	10.1124	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	3.82	0.00	17.19	15.77	0.00	0.00	0.0000	-0.81	-22.5627	3.13	15.5632	0.00	0.0000
The Nasdaq Stock Market	3.47	0.00	14.06	14.40	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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July 2026

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	80.00	0.00	20.00	0.00

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	100.00	100.00	0.00	100.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
Citadel Securities LLC (CDRG): Green Pier Fintech LLC ("Green Pier") receives payment from Citadel Securities LLC ("Citadel") for directing order flow of options. Citadel pays Green Pier $0.40 per contract. All executing venues to which Green Pier routes equity order flow pays the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Citadel is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In connection with Citadel's handling of retail listed option orders, Citadel has arrangements with multiple unaffiliated liquidity providers, designed to facilitate liquidity and price improvement opportunities. Pursuant to these arrangements, Citadel routes listed option orders to exchanges and preferences the liquidity providers consistent with exchange sponsored programs.

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
100.00	71.78	0.41	27.39	0.41

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	24.65	25.32	0.00	23.03	40.00	1.89	8.9231	0.00	0.0000	0.03	10.0000	0.01	10.0000
Hudson River Trading (HRT)	24.48	26.24	40.00	20.00	0.00	1.05	5.7724	0.10	9.9010	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	22.41	24.39	20.00	16.67	60.00	1.10	8.2042	0.00	10.0000	0.36	10.0000	0.00	0.0000
Two Sigma Securities, LLC	20.66	24.05	0.00	12.42	0.00	1.47	8.6733	0.00	0.0000	0.34	10.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	4.40	0.00	20.00	15.76	0.00	0.00	0.0000	-0.02	-30.0000	1.04	16.0000	0.00	0.0000
The Nasdaq Stock Market	3.40	0.00	20.00	12.12	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Virtu Americas, LLC (NITE): Green Pier Fintech LLC ("Green Pier") receives payment from Virtu Americas, LLC ("Virtu") for directing order flow of listed equities. Virtu pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Virtu is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

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Two Sigma Securities LLC (SOHO): Green Pier Fintech LLC ("Green Pier") receives payment from Two Sigma Securities LLC ("Two Sigma") for directing order flow of listed equities. Two Sigma pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Two Sigma is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

Cboe EDGX Exchange, Inc.:
CBOE EDGX US Equities Exchange (EDGX): Green Pier Fintech LLC ('Green Pier') may incur fees or receive rebates for orders executed on specific equities exchanges. Green Pier orders generally meet the exchange's definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the exchange's "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to CBOE EDGX are generally attested as retail, meet the exchange's definition of "Retail Order, adds liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and other orders may represent a variety of different interaction types on the exchange, including but not limited to displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit exchange websites directly for detailed price lists: https://www.CBOE.com/us/equities/membership/fee_schedule/edgx/
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The Nasdaq Stock Market:

NASDAQ Execution Services, LLC (NSDQ): Green Pier Fintech LLC ('Green Pier') may incur fees or receive rebates for orders executed on specific equities exchanges. Green Pier orders generally meet the exchange's definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Nasdaq are generally attested as retail, meet the exchange's definition of "Rebate to Add Displayed Designated Retail Liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and other orders may represent a variety of different interaction types on the exchange, including but not limited to participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit exchange websites directly for detailed price lists: https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2
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August 2026

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	75.85	1.07	23.05	0.04

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)
Virtu Americas, LLC	23.46	25.69	16.95	16.47	0.00	43.68	7.2041	1.25	10.0000	0.94	6.5142	0.00	0.0000
CITADEL SECURITIES LLC	23.30	25.21	18.64	17.10	100.00	45.53	4.4135	2.02	9.8152	3.62	10.0000	3.78	10.0000
Two Sigma Securities, LLC	23.19	24.17	22.03	20.08	0.00	34.62	3.5002	0.66	8.6842	2.77	5.8098	0.00	0.0000
Hudson River Trading (HRT)	22.81	24.93	13.56	16.31	0.00	26.17	2.2701	0.60	10.0167	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	3.67	0.00	15.25	15.22	0.00	0.00	0.0000	-1.20	-30.0000	0.38	16.0000	0.00	0.0000
The Nasdaq Stock Market	3.56	0.00	13.56	14.82	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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Hudson River Trading (HRT):
HRT Financial LP (HRTF): Green Pier Fintech LLC (“Green Pier”) receives payment from HRT Financial LP (“HRT”) for directing order flow of listed equities. HRT pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier’s arrangement with HRT is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange “retail priority” program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as “market”, “limit” or “other” based on the parameters of the order placed by the customer. Limit orders are categorized as “marketable limit” and “non-marketable limit” based on the market conditions at the time the orders are routed. Orders categorized as “Other” may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

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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	62.50	12.50	25.00	0.00

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)

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	100.00	100.00	100.00	100.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
Citadel Securities LLC (CDRG): Green Pier Fintech LLC ("Green Pier") receives payment from Citadel Securities LLC ("Citadel") for directing order flow of options. Citadel pays Green Pier $0.40 per contract. All executing venues to which Green Pier routes equity order flow pays the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Citadel is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In connection with Citadel's handling of retail listed option orders, Citadel has arrangements with multiple unaffiliated liquidity providers, designed to facilitate liquidity and price improvement opportunities. Pursuant to these arrangements, Citadel routes listed option orders to exchanges and preferences the liquidity providers consistent with exchange sponsored programs.

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
100.00	75.37	0.28	24.21	0.14

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)
Virtu Americas, LLC	25.96	27.13	25.00	22.48	0.00	1.48	8.2366	0.00	10.0000	0.03	10.0000	0.00	0.0000
Two Sigma Securities, LLC	22.82	24.17	50.00	18.44	0.00	0.77	7.4159	0.01	10.0000	0.04	10.0000	0.00	0.0000
Hudson River Trading (HRT)	22.75	24.35	0.00	18.16	0.00	1.52	8.4538	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	21.91	24.35	25.00	13.83	100.00	1.42	8.2824	0.00	10.0000	0.01	10.0000	0.01	10.0000
Cboe EDGX Exchange, Inc.	3.63	0.00	0.00	14.99	0.00	0.00	0.0000	0.00	0.0000	1.15	16.0000	0.00	0.0000
The Nasdaq Stock Market	2.93	0.00	0.00	12.10	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Virtu Americas, LLC:

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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
100.00	75.28	0.77	23.66	0.29

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	24.15	25.46	20.93	19.24	93.75	33.18	1.7445	1.62	10.0000	0.17	10.0000	1.33	10.0000
Virtu Americas, LLC	23.29	26.15	16.28	14.62	6.25	36.35	4.5551	1.45	10.0000	0.34	9.9708	0.00	0.0000
Two Sigma Securities, LLC	23.05	24.58	6.98	19.02	0.00	33.54	5.1662	0.47	10.0000	0.28	10.0000	0.00	0.0000
Hudson River Trading (HRT)	22.03	23.82	20.93	16.67	0.00	43.75	5.8323	0.73	9.9455	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	3.80	0.00	16.28	15.53	0.00	0.00	0.0000	-0.58	-30.0000	0.81	14.7432	0.00	0.0000
The Nasdaq Stock Market	3.68	0.00	18.60	14.92	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
Citadel Securities LLC (CDRG): Green Pier Fintech LLC ("Green Pier") receives payment from Citadel Securities LLC ("Citadel") for directing order flow of listed equities. Citadel pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Citadel is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

Virtu Americas, LLC:
Virtu Americas, LLC (NITE): Green Pier Fintech LLC ("Green Pier") receives payment from Virtu Americas, LLC ("Virtu") for directing order flow of listed equities. Virtu pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Virtu is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

Two Sigma Securities, LLC:
Two Sigma Securities LLC (SOHO): Green Pier Fintech LLC ("Green Pier") receives payment from Two Sigma Securities LLC ("Two Sigma") for directing order flow of listed equities. Two Sigma pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Two Sigma is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

Hudson River Trading (HRT):
HRT Financial LP (HRTF): Green Pier Fintech LLC ("Green Pier") receives payment from HRT Financial LP ("HRT") for directing order flow of listed equities. HRT pays Green Pier $0.001 per share for listed equities greater than $1. All wholesale market-makers to which Green Pier routes equity order flow pay the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with HRT is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the CBOE EDGX exchange "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the orders are routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) Orders.

Cboe EDGX Exchange, Inc.:
CBOE EDGX US Equities Exchange (EDGX): Green Pier Fintech LLC ('Green Pier') may incur fees or receive rebates for orders executed on specific equities exchanges. Green Pier orders generally meet the exchange's definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In addition, some Green Pier orders may qualify for participation in the exchange's "retail priority" program. Green Pier attests that those orders are eligible for order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to CBOE EDGX are generally attested as retail, meet the exchange's definition of "Retail Order, adds liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and other orders may represent a variety of different interaction types on the exchange, including but not limited to displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit exchange websites directly for detailed price lists: https://www.CBOE.com/us/equities/membership/fee_schedule/edgx/
Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the order is routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) orders.

The Nasdaq Stock Market:

NASDAQ Execution Services, LLC (NSDQ): Green Pier Fintech LLC ('Green Pier') may incur fees or receive rebates for orders executed on specific equities exchanges. Green Pier orders generally meet the exchange's definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. Rebates are generally for limit orders required to be displayed on exchange per the SEC Limit Order Display Rule but may also include marketable orders executed on certain exchanges. Non-Marketable Limit orders routed to Nasdaq are generally attested as retail, meet the exchange's definition of "Rebate to Add Displayed Designated Retail Liquidity", and qualify for the base rebate rate. Economics associated with Market orders, Marketable Limit orders and other orders may represent a variety of different interaction types on the exchange, including but not limited to participating in the exchange's opening or closing auction; displaying limit orders on the exchange; and removing liquidity on the exchange. The per-share economics described on this report represent a mix of interactions on the exchange. Fees and rebates are set by exchange rules, subject to SEC approval, and are non-negotiable. Visit exchange websites directly for detailed price lists: https://nasdaqtrader.com/Trader.aspx?id=PriceListTrading2
Orders to each venue are categorized as "market", "limit" or "other" based on the parameters of the order placed by the customer. Limit orders are categorized as "marketable limit" and "non-marketable limit" based on the market conditions at the time the order is routed. Orders categorized as "Other" may include special order types including, but not limited to, stop orders and All or None (AON) orders.

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	73.68	0.00	26.32	0.00

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	52.63	57.14	0.00	40.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	47.37	42.86	0.00	60.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
Citadel Securities LLC (CDRG): Green Pier Fintech LLC ("Green Pier") receives payment from Citadel Securities LLC ("Citadel") for directing order flow of options. Citadel pays Green Pier $0.40 per contract. All executing venues to which Green Pier routes equity order flow pays the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Citadel is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In connection with Citadel's handling of retail listed option orders, Citadel has arrangements with multiple unaffiliated liquidity providers, designed to facilitate liquidity and price improvement opportunities. Pursuant to these arrangements, Citadel routes listed option orders to exchanges and preferences the liquidity providers consistent with exchange sponsored programs.

Dash/IMC Financial Markets:
Dash Financial (DASH): Green Pier Fintech LLC ("Green Pier") receives payment from Dash Financial ("Dash") for directing order flow of options. Dash pays Green Pier $0.40 per contract. All executing venues to which Green Pier routes equity order flow pays the same rate to Green Pier. Green Pier does not negotiate payment as a condition for sending order flow to a market-maker nor does Green Pier negotiate a tradeoff between payment and price improvement/execution quality. Green Pier's arrangement with Dash is not contingent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds. Green Pier orders generally meet the exchange definition of retail. Green Pier attests that its retail order flow is eligible for any exchange economics or order handling associated with that designation. In connection with Dash's handling of retail listed option orders, Dash has arrangements with multiple unaffiliated liquidity providers, designed to facilitate liquidity and price improvement opportunities. Pursuant to these arrangements, Dash routes listed option orders to exchanges and preferences the liquidity providers consistent with exchange sponsored programs.