

January 2026																		
Option Contracts																		
Summary																		
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
410	100.00	200	48.78	13	3.17	197	48.05	0	0.00									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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(CDRG)	159	36.30	72	36.00	2	20.00	85	37.28	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	98	22.37	54	27.00	4	40.00	40	17.54	0	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	66	15.07	18	9.00	2	20.00	46	20.18	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	62	14.16	13	6.50	0	0.00	49	21.49	0	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	53	12.10	43	21.50	2	20.00	8	3.51	0	0.00	0	0	0	0	0	0	0	0
Summary																		
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
475	100.00	448	94.32	6	1.26	6	1.26	15	3.16									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
National Financial Services LLC(XSTM)	280	37.84	279	39.30	1	14.29	0	0.00	0	0.00	0	0	0	0	0	0	0	0
ETMM LLC(ETMM)	114	15.41	111	15.83	1	14.29	2	25.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	87	11.76	72	10.14	1	14.29	2	25.00	12	80.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	85	11.49	76	10.70	4	57.14	2	25.00	3	20.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	72	9.73	72	10.14	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	59	7.97	59	8.31	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCO)	13	1.76	13	1.83	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	12	1.62	12	1.69	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	11	1.49	11	1.55	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet																		
BlockCross(BLXX)	3	0.41	3	0.42	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Material Aspects:																		
CFS through its affiliated broker-dealer NFS, does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (i.e. market and marketable limit orders), non-marketable limit orders, all-or-none (ADN) orders, stop orders, and other special order types.																		
Ceros Financial Services, Inc., does not receive compensation for directing order flow. Ceros Financial Services routes most orders through National Financial Services LLC, which provides securities clearance services for Ceros and is a member of the New York Stock Exchange and other major stock exchanges*																		

February 2026																		
Non-S&P 500 Stocks Summary																		
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
963	100.00	854	88.68	29	3.01	70	7.27	10	1.04									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
National Financial Services LLC(NSTM)	776	43.82	736	46.09	40	46.51	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Services, LLC(ETMM)	212	11.97	188	11.77	10	11.63	14	17.95	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	186	10.50	177	11.08	2	2.33	4	5.13	3	30.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	165	9.32	145	9.08	6	6.98	7	8.97	7	70.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	125	7.06	121	7.58	1	1.16	3	3.85	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	111	6.27	103	6.45	5	5.81	3	3.85	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLCK)	67	3.78	49	3.07	18	20.93	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	28	1.58	26	1.63	1	1.16	1	1.28	0	0.00	0	0	0	0	0	0	0	0
Goldman, Sachs & Co. LLC(GSCO)	27	1.52	26	1.63	1	1.16	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	27	1.52	23	1.44	2	2.33	2	2.56	0	0.00	0	0	0	0	0	0	0	0
February 2026																		
Option Contracts Summary																		
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
284	100.00	149	52.46	6	2.11	129	45.42	0	0.00									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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(CDRG)	104	35.74	62	41.61	1	11.11	41	30.83	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	54	18.56	25	16.78	3	33.33	26	19.55	0	0.00	0	0	0	0	0	0	0	0
GLOBAL EXECUTION BROKERS, LP(GEBB)	51	17.53	42	28.19	3	33.33	6	4.51	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	44	15.12	7	4.70	1	11.11	36	27.07	0	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	38	13.06	13	8.72	1	11.11	24	18.05	0	0.00	0	0	0	0	0	0	0	0
Material Aspects:																		
CFS through its affiliated broker-dealer NFS, does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (i.e. market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types.																		
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March 2026																		
S&P 500 Stocks Summary																		
Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
423	100.00	409	96.69	4	0.95	4	0.95	6	1.42									
Venues																		

