VANDERBILI SECURITIES, LLC - Held NMS Stocks and Opti Generated on Mon Jul 14 2025 08:37:54 0 2nd Quarter, 2025

S&P 500 Stocks

Material Aspects:

Total Non-Directed

Material Aspects:

Summary

Total Non-Directed

Citadel Securities LLC (CDRG):

Susquehanna Capital Group (SUSQ):

Wolverine Execution Services LLC (WEXX):

is % of All Orders

Total Market Orders

Non-Directed Orders

National Financial Services(XSTM):

Citadel Securities LLC (CDRG):

Non-Directed Orders

Total Non-Directed Total Marketable Limit Orders as % of Non-Orders as % of Non-Non-Directed Orders Market Orders as % of Other Orders as % of Total Market Orders Non-Directed Orders as % of All Orders Orders Directed Orders otal Non-Marketable Limit Orders **Directed Orders Total Other Orders** Non-Directed Orders **Venues**

	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders			Non-Marketable Limit Orders(%)			Net Payment Paid/ Received for Market Orders(USD)	Received for Market Orders(cents per	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per	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)	1,954	25.4	0 1,870	26.27	7 12	21.43	32	7.80	40	36.70			C	(0 (0
G1 Execution Services, LLC(ETMM)	1,610	20.9	3 1,579	22.18	3 10	17.86	21	. 5.12	C	0.00	() (C	()	0 () (0
VIRTU Americas, LLC(NITE)	1,420	18.4	6 1,321	18.56	5 8	14.29	26	6.34	65	59.63			C	(0 ()	0
National Financial Services LLC(XSTM)	1,022	13.2	8 1,005	14.12	2 17	30.36	0	0.00	C	0.00			C	(0 () (0
Jane Street Capital, LLC(JNST)	606	7.8	8 597	7 8.39	3	5.36	6	1.46	C	0.00			C	() (0 () (0
HRT FINANCIAL LP(HRTF)	504	6.5	5 494	1 6.94	1 2	3.57	. 8	1.95	C	0.00			C	() (0 () (0
Two Sigma Securities, LLC(SOHO)	224	2.9	1 221	3.10) 2	3.57	. 0	0.00	1	0.92			C	() (0 () (0
NASDAQ Execution Services, LLC(NSDQ)	154	2.0	0 0	0.00) 1	1.79	153	37.32	C	0.00			C	() (0 () (0
Cboe EDGX US Equities			1															
Exchange(EDGX)	103	1.3	4 0	0.00	0	0.00	103	25.12	C	0.00	(C	(0		0
UBS Securities, LLC(UBSS)	34	0.4	4 30	0.42	1	1 70		0.00	3	2 75								

Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction fees or any transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa National Financial Services(XSTM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa

Orders as % of Non-

UBS Securities, LLC(UBSS)
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

April 2025

Non-S&P 500 Stocks

Orders		as % of All Orders	Total Market Orders	Non-Directed Orders	Orders	Directed Orders	Total Non-Marketable Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders		
	8,571	100.00	6,913	80.66	296	3.45	1,291	15.06	71	0.83		
Venues											'	
												Net
Venue - Non-dii	rected		Non-Directed			Marketable Limit		Non-Marketable Limit	Non-Marketable Limit			Rec

Market Orders as % of Total Marketable Lim

Venue - Non-directed		Non-Directed			Marketable Limit		Non-Marketable Limit	Non-Marketable Limit			Net Payment Paid/ Received for Market	The state of the s	Net Payment Paid/ Received for Marketable Limit	Net Payment Paid/ Received for Marketable Limit Orders(cents per	Net Payment Paid/ Received for Non- Marketable Limit	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per	Net Payment Paid/ Received for Other	Net Payment Paid/ Received for Other Orders(cents per
Order Flow	Non-Directed Orders		Market Orders			Marketable Limit Orders(%)				Other Orders(%)	Orders(USD)		Orders(USD)	hundred shares)	Orders(USD)	hundred shares)	Orders(USD)	hundred shares)
National Financial Services LLC(XSTM)	2,991	25.57	2,786	29.56	205	38.83	0	0.00	0	0.00		0	(0	0	0	0 0
Citadel Securities LLC(CDRG)	2,289	19.57	2,057	7 21.83	3 79	14.96	137	8.18	16	22.54	. (0	()	0 (0	0	0 0
G1 Execution Services, LLC(ETMM)	1,755	15.00	1,625	5 17.24	63	11.93	67	4.00) C	0.00)	0	()	0		0	0 0
VIRTU Americas, LLC(NITE)	1,630	13.94	1,422	2 15.09	84	15.91	. 76	4.54	48	67.61	. (0	()	0	0	0	0 0
Jane Street Capital, LLC(JNST)	675	5.77	624	4 6.62	2 23	4.36	28	1.67	C	0.00)	0	()	0	0	0	0 0
HRT FINANCIAL LP(HRTF)	602	5.15	553	5.87	7 24	4.55	25	1.49	C	0.00) (0	()	0	0	0	0 0
Cboe EDGX US Equities																		
Exchange(EDGX) NASDAQ Execution	578	4.94		0.00		0.00	578	34.53		0.00		0			0 (0	0	0
Services, LLC(NSDQ) Two Sigma Securities,	407	3.48	0	0.00		0.38	405	24.19		0.00		0)	0			0
LLC(SOHO) Members	221	1.89	205	2.18		0.95	10	0.60	1	1.43	. (0)	0	0	0	0
Exchange(MEMX)	183	1.56	5 <u> </u>	0.00	0	0.00	183	10.93	S C	0.00		0	()	0	0	0	0 0

Other Orders as % of

Vanderbit Securities, LLC Ontes all trades to their clearing firm, NTS. Vanderbit Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details. VIRT Americas. LLC (NITE):

Vanderbit Securities, LLC contes all trades to their clearing firm, NTS. Vanderbit Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

VARTU Americas. LLC (NITE):

Vanderbit Securities, LLC contes all trades to their clearing firm, NTS. Vanderbit Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Vanderbit Securities, LLC contes all trades to their clearing firm, NTS. Vanderbit Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Vanderbit Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Choe EDGX US Equities Exchange(EDGX)

Vanderbit Securities, LLC does not receive any payment for order flow, payment for order fl

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction fees or any transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details

Two Sigma Securities, LLC(SOHO):
Vanderbilt Securities, LLC ones not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

April 2025

Option Contracts

Orders as % of Non-

Orders as % of All Orders Total Market Orders Non-Directed Orders Orders Directed Orders Total Non-Marketable Limit Orders Directed Orders Directed Orders Non-Directed Orders 2,354 100.00 1,691 71.84 71.8

otal Non-Marketable Limit Orders

Orders as % of Non-

Directed Orders

Total Marketable Limit

Market Orders as % of

Non-Directed Orders

	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders			Non-Marketable Limit Orders(%)				Received for Market Orders(cents per	Received for	Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Orders(cents per	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Citadel Securities	777	22.02	F 74	25.47	300	25 62	100	30.35		0.00								
LLC(CDRG) Dash Financial	///	33.93	5/1	35.16	26	35.62	180	30.35	U	0.00	U	0	· ·	0		0	/ <u> </u>	0
Technologies																		
LLC(DASH)	638	27.86	428	26.35	24	32.88	186	31.37	0	0.00	0	0	C	0		0		0
Susquehanna Capital	460	20.00	424	26.13	10	26.03	17	2.07	0	0.00		0		0				
Group(SUSQ)	460	20.09	424	26.12	19	20.03	1/	2.87	U	0.00	0	0	·	0		0	'	0
Wolverine Execution Services LLC(WEXX)	276	12.05	81	4.99	3	4.11	192	32.38	0	0.00	0	0	C	0		0)	0
Morgan Stanley & Company LLC(MSCO)	112	4.89	97	5.97	7 1	1.37	14	2.36	0	0.00	0	0	(0		0 0		0 0
Jane Street Capital, LLC(JNST)	27	1.18	23	1.42	2 0	0.00	4	0.67	0	0.00	0	0	(0		0 0		0 0
Material Aspects:																		

Other Orders as % of

Dash Financial Technologies LLC (DASH) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Morgan Stanley & Company LLC (MSCO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. May 2025 S&P 500 Stocks √arketable Limit Non-Marketable Limi Market Orders as % of Other Orders as % of Total Non-Directed **Non-Directed Orders** Total Marketable Lim Orders as % of Non-Orders as % of Non-

Directed Orders

Total Other Orders

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa

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/enue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market 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)	Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	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)
itadel Securities LC(CDRG)	798	23.14	754	25.75	5 9	15.79	30	7.19	5	10.87	O	C	C) () () (0
rvices LLC(XSTM)	612	17.75	594	20.29	18	31.58	0	0.00	0	0.00	O	C	C) () () (0
Execution rvices, LLC(ETMM)	590	17.11	562	19.19	11	19.30	17	4.08	0	0.00	O	C	C) () () (0
RTU Americas, C(NITE)	573	16.62	499	17.04	12	21.05	21	5.04	41	89.13	C	C	() () () (0
T FINANCIAL HRTF)	248	7.19	240	8.20) 1	1.75	7	1.68	0	0.00	C	C	C) () () (0
ne Street Capital, C(JNST)	204	5.92	196	6.69) 2	3.51	6	1.44	0	0.00	O	C	C) () () (0
w York Stock change(NYSE)	149	4.32	C	0.00) 2	3.51	147	35.25	0	0.00	C	C	() () () (0
SDAQ Execution vices, LLC(NSDQ)	137	3.97	·	0.00) (0.00	137	32.85	0	0.00	O	C	C) () () (0
o Sigma Securities, C(SOHO)	66	1.91	61	2.08	3 2	3.51	3	0.72	0	0.00	O	C	C) () () (0
oe EDGX US uities change(EDGX)	40	1.16	C	0.00) (0.00	40	9.59	0	0.00	C	C	C)) ()) (0

Non-Directed Orders

G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa HRT FINANCIAL LP(HRTF): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Two Sigma Securities, LLC(SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. New York Stock Exchange(NYSE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. May 2025 Non-S&P 500 Stocks Non-Marketable Lim Total Non-Directed Non-Directed Orders Market Orders as % of Total Marketable Limit Orders as % of Non-Orders as % of Non-Other Orders as % of as % of All Orders Total Market Orders Orders otal Non-Marketable Limit Orders Non-Directed Orders Non-Directed Orders Directed Orders **Directed Orders** Total Other Orders

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details

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Non-Directed Marketable Limit Non-Marketable Limit Non-Marketable Limit Venue - Non-directed Non-Directed Orders Orders(%) Market Orders Market Orders(%) Marketable Limit Orders(%) Orders(%) Other Orders National Financial 36.24 3,488 29.22 3,305 32.66 Services LLC(XSTM)

·	·																	
Citadel Securities LLC(CDRG)	2,314	19.39	2,156	21.30	77	15.25	66	5.13	15	60.00	0	C	O	C) C	(٥
61 Execution ervices, LLC(ETMM)	1,721	14.42	1,627	16.08	55	10.89	39	3.03	0	0.00	0	O	0	O))	(0
/IRTU Americas, LC(NITE)	1,681	14.08	1,499	14.81		20.00	71	5.52	10	40.00	0	0	0	0) () ((0
RT FINANCIAL P(HRTF)	661	5.54	636	6.28	19	3.76	6	0.47	0	0.00	0	O	0	C) () ((0
ne Street Capital, C(JNST)	575	4.82	557	5.50	10	1.98	8	0.62	0	0.00	0	O	0	C) () C	(0
ASDAQ Execution ervices, LLC(NSDQ)	425	3.56	0	0.00	1	0.20	424	32.94	0	0.00	0	O	0	C) () C	(0
choe EDGX US quities exchange(EDGX)	414	3.47	0	0.00	0	0.00	414	32.17	0	0.00	0	0	0	C			(0
nstinet lockCross(BLKX)	181	1.52	127	1.25	54	10.69	0	0.00	0	0.00	0	0	0	C) () C	(0
wo Sigma Securities, LC(SOHO)	168	1.41	161	1.59	4	0.79	3	0.23	0	0.00	0	0	0	C) () C	(0
Material Aspects: National Financial Serv Vanderbilt Securities, I Citadel Securities LLC	LLC routes all trades	s to their clearing firm,	, NFS. Vanderbilt Secu	urities, LLC does not r	eceive any payment fo	or order flow, payment from any profit-sharing rel	ationship, transaction	fees or any transaction	rebates from our clea	ring firm, National Fi	nancial Services. How	ever, National Financ	al Services may recei	ve such payments. Ple	ase refer to their 606 i	report for additional de	tails	

Net Payment Paid/

Orders(cents per

undred shares)

Net Payment Paid/

Orders(USD)

0.00

Other Orders(%)

Other Orders(%)

0.00

0.00

58.18

0.00

0.00

0.00

Net Payment Paid/

Marketable Limit

Net Payment Paid/

Received for Non-

Received for Non-

Marketable Limit

Net Payment Paid/

Received for Market

Net Payment Paid/

Orders(USD)

indred shares)

Received for Market

Received for Market

Net Payment Paid/

Received for

Orders(USD)

Marketable Limit

Received for

Marketable Limit

Orders(cents per

hundred shares)

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Orders(USD)

undred shares)

Net Payment Paid/

Received for Non-

Marketable Limit

Orders(USD)

eceived for Non-

Marketable Limit

Orders(cents per

nundred shares)

Net Payment Paid/

Received for Other

Orders(cents per

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Received for Other

Orders(USD)

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Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details.

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 LLC(CDRG)
 652
 29.76
 407
 30.93
 30
 30.00
 215
 27.74
 0

 Dash Financial Technologies
 Technologies
 25
 25
 25.00
 230
 29.68
 0

 Susquehanna Capital Group(SUSQ)
 514
 23.46
 426
 32.37
 26
 26.00
 62
 8.00
 0

 Wolverine Execution
 400
 426
 32.37
 26
 26.00
 62
 8.00
 0

Marketable Limit Orders(%)

Orders(%)

Non-Directed Orders

Dash Financial Technologies LLC (DASH)

Morgan Stanley & Company LLC (MSCO):

National Financial

LLC(NITE)

Services LLC(XSTM)
VIRTU Americas,

JANE STREET CAPITAL, LLC(JNST):

Services, LLC(NSDQ)

Jane Street Capital,

BlockCross(BLKX)

LC(JNST)

Order Flow

Citadel Securities

Market Orders

24.67

15.81

6.43

2.52

0.00

2.07

402

Market Orders(%)

27.65

15.87

Group(SUSQ)	514	23.46	426	32.37	26	26.00	62 8.00) 	0.00	0	0	0) 	0	0	0
Wolverine Execution Services LLC(WEXX)	316	14.42	70	5.32	10	10.00	236 30.45		0.00	0	0	0 0)	0	0	0
Morgan Stanley & Company LLC(MSCO)	78	3.56	45	3.42	4	4.00	29 3.74	. (0.00	0	0	0 0)	0	0	0
Jane Street Capital, LLC(JNST)	34	1.55	30	2.28	4	4.00	0.00	(0.00	0	0	0 0)	0	0	0
Interactive Brokers LLC(IBKR)	4	0.18	0	0.00	1	1.00	3 0.39		0.00	0	0	0 0)	0	0	0
Citadel Securities LLC (CDR Vanderbilt Securities, LLC ro Susquehanna Capital Group (routes all trades to the	neir clearing firm, N	NFS. Vanderbilt Secui	rities, LLC does not re	ceive any payment for order flow, pay	ment from any profit-sharing relationship, trans	action fees or any transaction	n rebates from our cle	aring firm, National Financial Servic	es. However, National Fina	ncial Services may rece	eive such payments. Ple	ease refer to their 606	report for additiona	l details.	
		neir clearing firm. N	NFS. Vanderbilt Secur	rities LLC does not re	ceive any payment for order flow pay	ment from any profit-sharing relationship, trans	action fees or any transaction	n rebates from our cle	aring firm National Financial Service	es However National Fina	ncial Services may rece	eive such navments. Ple	ase refer to their 606	report for additiona	details	
,		, -		ands, ELC does not it	pujment for eraor new, puj	ment from any prome sharing relationship, trans			aring min, reactonar i manetar Service	os. 110 we ver, r tational r ma	notal Solvices may leec	ave such payments. The	ase refer to their ooo	report for additiona	details.	

JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Interactive Brokers LLC(IBKR) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. June 2025 S&P 500 Stocks **Non-Directed Orders** Market Orders as % of Total Marketable Lim Orders as % of Non Other Orders as % of Total Non-Directed Orders as % of Non-Total Market Orders Non-Directed Orders as % of All Orders Orders **Directed Orders** otal Non-Marketable Limit Orders **Directed Orders** Total Other Orders Non-Directed Orders Venues Net Payment Paid/ Received for Received for Noneceived for Market Received for Non-Net Payment Paid/ Received for Marketable Limit Marketable Limit Net Payment Paid/ Venue - Non-directed Received for Market Non-Directed Marketable Limit Non-Marketable Limit Non-Marketable Limit Marketable Limit Orders(cents per Marketable Limit Received for Other Orders(cents per Orders(cents per Order Flow Non-Directed Orders Orders(%) Market Orders Market Orders(%) Marketable Limit Orders(%) Orders(%) Other Orders Other Orders(%) Orders(USD) undred shares) Orders(USD) hundred shares) Orders(USD) hundred shares) Orders(USD) Citadel Securities LC(CDRG) 24.82 16.39 32.7 26.7

31.15

18.03

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa

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G1 Execution Services, LLC(ETMM)	338	13.30	321	14.60	5	8.20	12	5.29	0	0.00	0	C	0	C	0	0	0	
HRT FINANCIAL LP(HRTF)	219	8.62	203	9.23	c	14.75	7	3.08	0	0.00	0	C	0	O	0	0	0	
New York Stock Exchange(NYSE)	77	3.03	(0.00	(0.00	77	33.92	0	0.00	0	C) (C	0	0	0	
Jane Street Capital, LLC(JNST)	75	2.95	71	3.23	2	3.28	2	0.88	0	0.00	0	C	0 0	C	0	0	0	
NASDAQ Execution Services, LLC(NSDQ)	63	2.48	(0.00	3	3 4.92	60	26.43	0	0.00	0	C	0	C	0	0	0	
UBS Securities, LLC(UBSS)	34	1.34	29	1.32	(0.00	0	0.00	5	9.09	0	C	0	O	0	0	0	
Cboe EDGX US Equities Exchange(EDGX)	30	1.18	(0.00	C	0.00	30	13.22	0	0.00	0	C	0	C	0	0	0	
Material Aspects: National Financial Service Vanderbilt Securities, LLC	,	o their clearing firm, N	NFS. Vanderbilt Seco	urities, LLC does not r	eceive any payment fo	or order flow, payment from any profit-sharing re	lationship, transaction fees	s or any transaction	rebates from our clearing fir	rm, National Fir	nancial Services. How	ever, National Financ	ial Services may recei	ve such payments. Ple	ase refer to their 606 r	eport for additional de	tails	
Citadel Securities LLC (CI Vanderbilt Securities, LLC	,	o their clearing firm, N	NFS. Vanderbilt Seco	urities, LLC does not r	eceive any payment fo	or order flow, payment from any profit-sharing re	lationship, transaction fee	s or any transaction	rebates from our clearing fir	rm, National Fir	nancial Services. How	ever, National Financ	ial Services may recei	ve such payments. Ple	ase refer to their 606 r	eport for additional de	tails.	
G1 Execution Services, LL Vanderbilt Securities, LLC	` /	o their clearing firm, N	NFS. Vanderbilt Seco	urities, LLC does not r	eceive any payment fo	or order flow, payment from any profit-sharing re	lationship, transaction fees	s or any transaction	rebates from our clearing fir	rm, National Fir	nancial Services. How	ever, National Financ	tial Services may recei	ve such payments. Ple	ase refer to their 606 r	eport for additional de	tails.	
VIRTU Americas, LLC (N	ITE):																	

0.00

4.41

HRT FINANCIAL EPHRTP:
Winderful Securities, LLC crosses all facels to their clearing firm, NFS. Vanderbil Securities, LLC does not receive any payment for order flow, payment from any profit sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Francial Services. However, National Francial Services may receive such payments, Please refer to their 606 report for additional details.

NSINAD Josephilos Services, LLC (NSIS)
Winderful Securities, LLC crosses all basels to their clearing firm, NLS Vanderbil Securities, LLC does not receive any payment for order flow, payment from any profit sharing relationship, transaction fees or any transaction rebates from our clearing firm, Numbral Francial Services. However, National Francial Services may receive such payments, Please refer to their 606 report for additional details.

NSINAD Josephilos Securities, LLC (notes all basels to their clearing firm, NLS Vanderbil Securities, LLC does not receive any payment for order flow, payment from any profit sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Francial Services may receive such payments, Please refer to their 606 report for additional details.

URIS Securities, LLC (routes all basels to their clearing firm, NLS Vanderbil Securities, LLC does not receive any payment for under flow, payment for any transaction fees or any transaction rebates from our clearing firm, National Francial Services may receive such payments, Please refer to their 606 report for additional details.

URIS Securities, LLC (URIS)
Vanderbil Securities, LLC (does not receive any payment for under flow, payment flow under flow u

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details.

		Total Market Orders	Non-Directed Orders	Total Marketable Limit Orders 291		Total Non-Marketable Limit Orders 1,085		Total Other Orders	Other Orders as % of Non-Directed Orders 1.29								
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				Net Payment Paid/ Received for Market	Received for Market Orders(cents per	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Paym Received Orders(U
National Financial Services LLC(XSTM)	2,298	29.86	2,049	37.55	249	40.82	. 0	0.00	0	0.00	0	0	0	0	(0	
Citadel Securities LLC(CDRG)	1,406	18.27	1,166	21.37	93	15.25	111	7.08	36	58.06	0	0	0	0	(0	
VIRTU Americas, LLC(NITE)	887	11.53	732	13.42	2 68	11.15	69	4.40	18	29.03	0	0	0	0	(0	!
G1 Execution Services, LLC(ETMM)	787	10.23	681	12.48	55	9.02	51	3.25	0	0.00	0	0	0	0	(0	
Cboe EDGX US Equities Exchange(EDGX)	517	6.72	0	0.00	0	0.00	517	32.99	0	0.00	0	0	0	0	(0	ı
HRT FINANCIAL LP(HRTF)	511	6.64	459	8.41	. 36	5.90	16	1.02	0	0.00	0	0	0	0	(0	

0.33

13.28

0.00 Exchange(MEMX) **Material Aspects:** National Financial Services(XSTM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa JANE STREET CAPITAL, LLC(JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. HRT FINANCIAL LP(HRTF): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa NASDAQ Execution Services, LLC(NSDQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa

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Instinet BlockCross(BLKX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for order flow, payment for additional details. Members Exchange(MEMX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa June 2025 **Option Contracts** Summary Market Orders as % o Other Orders as % of Total Non-Directed on-Directed Orders Total Marketable Lim Orders as % of Non-Orders as % of Non-Total Market Orders Non-Directed Orders tal Non-Marketable Limit Orders otal Other Orders Non-Directed Orders is % of All Orders irected Orders Directed Orders

enue - Non-directed rder Flow No	Ion-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders				Received for Market Orders(USD)		Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Received for Other Orders(USD)	Orders(cents per hundred shares)
tadel Securities .C(CDRG)	590	33.83	370	36.20	27	34.18	193	30.02	C	0.00	C	C			0	0	0	0
ash Financial echnologies .C(DASH)	407	23.34	1 207	20.25	5 15	18.99	185	28.77	C	0.00	(C			0	0	0	0
usquehanna Capital roup(SUSQ)	393	22.53	3 335	32.78	3 25	31.65	33	5.13	C	0.00	(C		ס	0	0	0	0
olverine Execution ervices LLC(WEXX)	280	16.06	5 56	5.48	3 5	6.33	219	34.06	C	0.00	(C)	0	0	0	0
ne Street Capital, .C(JNST)	60	3.44	1 48	4.70) 4	5.06	8	1.24	C	0.00	(C			0	0	0	0
organ Stanley & ompany LLC(MSCO)	12	0.69	9 6	0.59) 2	2.53	4	0.62	C	0.00	(C		0	0	0	0	0
teractive Brokers .C(IBKR)	2	0.11	L	0.00) 1	. 1.27	1	0.16	C	0.00	(C			0	0	0	0
aterial Aspects:		0.11		0.00	<u>'</u>	1,27	<u> </u>	0.10		0.00			1	<u> </u>				<u>~</u>

Susquehama Capital Group (SUSQ):
Anaderbilt Securities, LLC routes all trades to their clearing firm, NFs. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Dash Financial Icelnologies LLC (DASH):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFs. Vanderbilt Securities, LLC does not receive any payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Morgan Stanley & Company LLC (MSCO):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFs. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Morgan Stanley & Company LLC (MSCO):
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JANE STREET CAPITAL, LLC(DNST):
Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Interactive Brokers LLC(BKR)
Vanderbilt Securities, LLC coutes all t