GFIS - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2023

October 2023

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
0.00	0.00	0.00	0.00	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	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 Orders(USD)	Net Payment Paid/Received for Other Orders(cents per
	(10)			(10)		0.0000	hundred shares)	Orders(USD)	hundred shares)	Orders(USD)	hundred shares)	010010(002)	hundred shares)

Material Aspects:

October 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	ed 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)
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Material Aspects:

October 2023

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	11.37	0.00	0.98	87.65

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Matrix Executions, LLC (REDG)	13.70	0.00	0.00	0.00	15.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE Exchange (XCBO)	0.96	0.00	0.00	0.00	1.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-614.7000	-5.5031
Nasdaq ISE (XISX)	0.54	0.00	0.00	0.00	0.61	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	10.5000	0.4449
Miami Intl Exchange (XMIO)	0.50	0.00	0.00	0.00	0.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.6500	-0.6783
C2 Options Exchange, Inc. (C2OX)	0.33	0.00	0.00	0.00	0.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-335.0000	-5.0000
MIAX Pearl, LLC (MPRL)	0.33	0.00	0.00	0.00	0.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-245.3500	-5.0000
NYSE Mkt Llc (XASE)	0.33	0.00	0.00	0.00	0.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-38.8500	-5.0000
Nasdaq Options (XNDQ)	0.33	0.00	0.00	0.00	0.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-156.2000	-5.0000
Nasdaq GEMX, LLC (GMNI)	0.31	0.00	0.00	0.00	0.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-114.8000	-4.9568
XPSE (XPSE)	0.31	0.00	0.00	0.00	0.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-97.0500	-5.0000
MIAX Emerald, LLC. (EMLD)	0.29	0.00	0.00	0.00	0.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-174.5500	-5.0000
Cboe BZX Options Exchange (BATO)	0.23	0.00	0.00	0.00	0.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-38.8500	-5.0000
Cboe EDGX Options (EDGO)	0.23	0.00	0.00	0.00	0.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-49.6200	-4.4502
Nasdaq OMX (XBXO)	0.23	0.00	0.00	0.00	0.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-60.5500	-5.0000
NYSE American (AMEX)	0.21	0.00	0.00	0.00	0.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Boston Options (BOX1)	0.19	0.00	0.00	0.00	0.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ISE Mercury Options (MCRY)	0.08	0.00	0.00	0.00	0.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-23.8500	-5.0000
Nasdaq PHLX (XPHO)	0.08	0.00	0.00	0.00	0.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14.7500	-5.0000
Nasdaq OMX PHLX (PHLX)	0.04	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

Matrix Executions, LLC (REDG):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are there may be available on the 606 quarterly report published by the Consolidator.

CBOE Exchange (XCBO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these retes are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payments and is only privy to transaction rates are there the Consolidator and the Option Exchanges and is only privy to transaction rates may be available on the 606 quarterly report published by the Consolidator.

Nasdaq ISE (XISX):

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Miami Intl Exchange (XMIO):

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C2 Options Exchange, Inc. (C2OX)

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MIAX Pearl, LLC (MPRL):

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NYSE Mkt Llc (XASE):

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Nasdaq Options (XNDQ):

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Nasdaq GEMX, LLC (GMNI):

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XPSE (XPSE):

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MIAX Emerald, LLC. (EMLD):

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Cboe BZX Options Exchange (BATO):

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Cboe EDGX Options (EDGO):

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Nasdaq OMX (XBXO):

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NYSE American (AMEX):

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Boston Options (BOX1):

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ISE Mercury Options (MCRY):

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Nasdaq PHLX (XPHO):

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Nasdaq OMX PHLX (PHLX):

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November 2023

S&P 500 Stocks

Summary

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0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow Non- Directed Orders Market Orders Marketable Orders Non- Market (%) (%) (%) (%) (%) (%) (%)	table Orders Paid/Received Paid/Receive	or Paid/Received Received for Paid/Received for Marketable Marketable Limit for Non- ur Limit Orders(cents per Marketable Limit	Net Payment Paid/ Net Payment Net Payment Received for Non- Paid/Received Paid/Received for Marketable Limit for Other Other Orders(cents per Orders(USD) Orders(cents per hundred shares) Hundred shares Hundred shares
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Material Aspects:

November 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow		cted Orders Limit Ord		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)
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Material Aspects:

November 2023

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	10.14	0.00	0.63	89.22

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Matrix Executions, LLC (REDG)	12.49	0.00	0.00	6.06	13.95	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq ISE (XISX)	2.27	0.00	0.00	0.00	2.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	861.0993	6.7548
CBOE Exchange (XCBO)	1.79	0.00	0.00	0.00	2.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-336.9000	-5.0000
NYSE Mkt Llc (XASE)	1.67	0.00	0.00	0.00	1.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-238.2500	-5.0000
XPSE (XPSE)	0.56	0.00	0.00	0.00	0.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-475.2500	-5.0000
Cboe EDGX Options (EDGO)	0.27	0.00	0.00	0.00	0.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	118.6800	11.9879
Miami Intl Exchange (XMIO)	0.23	0.00	0.00	0.00	0.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-42.0000	-3.0000
NYSE American (AMEX)	0.19	0.00	0.00	0.00	0.22	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	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)
Boston Options (BOX1)	0.17	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Chicago Board Options Exchange (CBOE)	0.17	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
BOX Exchange (XBOX)	0.12	0.00	0.00	0.00	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	19.9500	18.3028
MIAX Pearl, LLC (MPRL)	0.12	0.00	0.00	0.00	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-13.9500	-5.0000
Nasdaq GEMX, LLC (GMNI)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10.8500	-5.0000
ISE Mercury Options (MCRY)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6.2000	-5.0000
Nasdaq OMX PHLX (PHLX)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq PHLX (XPHO)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-60.7000	-5.0000
MIAX Emerald, LLC. (EMLD)	0.08	0.00	0.00	0.00	0.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.5500	-5.0000
ISE Options (ISE1)	0.04	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq OMX (XBXO)	0.04	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-24.9000	-5.0000
Nasdaq Options (XNDQ)	0.04	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4.8500	-5.0000
NYSE Arca (ARCA)	0.02	0.00	0.00	0.00	0.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Cboe BZX Options Exchange (BATO)	0.02	0.00	0.00	0.00	0.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.6500	-5.0000

Material Aspects:

Matrix Executions, LLC (REDG):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these aretes are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and volume tiers may be available on the 606 quarterly report published by the Consolidator.

Nasdaq ISE (XISX):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator rate vices to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

CBOE Exchange (XCBO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are volume tiers may be available on the 606 quarterly report published by the Consolidator.

NYSE Mkt Llc (XASE):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships and is only privy to transaction rates and services and discloses to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

XPSE (XPSE):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these referes reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential are tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres. How consolidator and the Option Exchanges and is only privy to transaction rates may be available on the 606 quarterly report published by the Consolidator.

Cboe EDGX Options (EDGO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fees schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are there and is only privy to transaction rates are there to be the consolidator.

Miami Intl Exchange (XMIO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these reterefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payments between the Consolidator and the Option Exchanges and is only privy to transaction rates are thered to and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

NYSE American (AMEX):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships, receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are volume-tiers may be available on the 606 quarterly report published by the Consolidator.

Boston Options (BOX1):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships, GFI as not party to transaction rates eschange fees schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and here the consolidator and the Option Exchanges and is only privy to transaction rates are there there consolidator and the Option Exchanges and is only privy to transaction rates are there there consolidator and the Option Exchanges and is only privy to transaction rates may be available on the 606 quarterly report published by the Consolidator.

Chicago Board Options Exchange (CBOE):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these areas are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships deter volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and volume tiers may be available on the 606 quarterly report published by the Consolidator.

BOX Exchange (XBOX):

GFI Securities LLC or ⁷GFI[®] accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payments between the Consolidator and the Option Exchanges and is only privy to transaction rates are valiable on the 606 quarterly report published by the Consolidator.

MIAX Pearl, LLC (MPRL):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships, GFI is not party to transaction rates for cleares to preferential exchanges and is only privy to transaction rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator offers and discloses to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

Nasdaq GEMX, LLC (GMNI)

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator rady receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payments between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres may be available on the 606 quarterly report published by the Consolidator.

ISE Mercury Options (MCRY):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships and is only privy to transaction rates are schange fees schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are therefore reflected to the Consolidator and the Option Exchanges and is only privy to transaction rates are therefore reflected to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are therefore to be the consolidator and the Option Exchanges and is only privy to transaction rates are therefore reflected to be the consolidator and the Option Exchanges and is only privy to transaction rates are therefore replacement to pay the transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

Nasdag OMX PHLX (PHLX):

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Nasdag PHLX (XPHO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships and is only privy to transaction rates and services to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

MIAX Emerald, LLC. (EMLD):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these areas are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships deter volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and volume tiers may be available on the 606 quarterly report published by the Consolidator.

Nasdaq OMX (XBXO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships, receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are volume-tiers may be available on the 606 quarterly report published by the Consolidator.

Nasdaq Options (XNDQ):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential are tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and belonges to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

NYSE Arca (ARCA):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidator reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these aretes are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential atters on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and vision and discloses to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

Cboe BZX Options Exchange (BATO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships, receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are valiable on the 606 quarterly report published by the Consolidator.

December 2023

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	
0.00	0.00	0.00	0.00	0.00	

Venues

Material Aspects:

December 2023

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	
0.00	0.00	0.00	0.00	0.00	

Venues

	Non- arketable it Orders (%) Dther Orders (%) Net Payment Paid/Received for Market Orders(USD) Drders(USD) Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received Net Payment Paid/ Received for Marketable Net Payment Paid/Received Marketable Limit for Non- Urders(USD) Unders(USD) Orders(USD) Marketable Limit Marketable Limit	Net Payment Paid/ Net Payment Net Payment Received for Non- Paid/Received Paid/Received for Marketable Limit for Other Other Orders(cents per Orders(USD) Orders(cents per hundred shares) Hundred shares Hundred shares
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Material Aspects:

December 2023

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	9.02	0.00	0.78	90.20		

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Matrix Executions, LLC (REDG)	10.16	0.00	0.00	14.63	11.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE Exchange (XCBO)	1.90	0.00	0.00	0.00	2.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-293.9000	-5.0000
C2 Options Exchange, Inc. (C2OX)	1.64	0.00	0.00	0.00	1.81	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-209.0500	-5.0000
Nasdaq ISE (XISX)	0.93	0.00	0.00	0.00	1.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,552.5000	17.2309
BOX Exchange (XBOX)	0.86	0.00	0.00	0.00	0.95	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	85.6500	0.3054
XPSE (XPSE)	0.80	0.00	0.00	0.00	0.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-252.4500	-5.0000
NYSE Mkt Llc (XASE)	0.48	0.00	0.00	0.00	0.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-64.0000	-0.5170
Nasdaq PHLX (XPHO)	0.36	0.00	0.00	0.00	0.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-27.5000	-0.1682
MIAX Pearl, LLC (MPRL)	0.29	0.00	0.00	0.00	0.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-124.7500	-5.0000
MIAX Emerald, LLC. (EMLD)	0.21	0.00	0.00	0.00	0.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-26.7500	-5.0000
Miami Intl Exchange (XMIO)	0.17	0.00	0.00	0.00	0.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-29.5500	-5.0000
Cboe BZX Options Exchange (BATO)	0.13	0.00	0.00	0.00	0.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.5500	-5.0000

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)
NYSE American (AMEX)	0.11	0.00	0.00	0.00	0.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Boston Options (BOX1)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Cboe EDGX Options (EDGO)	0.10	0.00	0.00	0.00	0.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-25.2400	-4.0000
ISE Mercury Options (MCRY)	0.08	0.00	0.00	0.00	0.08	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9.9500	-5.0000
Nasdaq OMX (XBXO)	0.08	0.00	0.00	0.00	0.08	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5.4000	-5.0000
Nasdaq GEMX, LLC (GMNI)	0.06	0.00	0.00	0.00	0.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3.3500	-5.0000
Nasdaq OMX PHLX (PHLX)	0.06	0.00	0.00	0.00	0.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NYSE Arca (ARCA)	0.04	0.00	0.00	0.00	0.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MEMX Execution Services (MEMX)	0.02	0.00	0.00	0.00	0.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8.8000	-5.0000

Material Aspects:

Matrix Executions, LLC (REDG):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these aretes are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential areters and eschange fees schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are there there to and discloses to GFI on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

CBOE Exchange (XCBO):

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C2 Options Exchange, Inc. (C2OX):

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Nasdaq ISE (XISX):

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BOX Exchange (XBOX):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidator reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres may be available on the 606 quarterly report published by the Consolidator.

XPSE (XPSE):

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NYSE Mkt Llc (XASE):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fees schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are there and is only privy to transaction rates are there to be the consolidator.

Nasdag PHLX (XPHO):

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MIAX Pearl, LLC (MPRL):

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MIAX Emerald, LLC. (EMLD):

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Miami Intl Exchange (XMIO):

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Cboe BZX Options Exchange (BATO):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator relationships, receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates are valiable on the 606 quarterly report published by the Consolidator.

NYSE American (AMEX):

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Boston Options (BOX1):

GFI Securities LLC or "GFI" accesses the US options exchanges on this report via Dash Financial Technologies or otherwise known as consolidator which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute GFI orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships, GFI may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity, the Consolidator rady receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity, GFI is not party to the payments between the Consolidator and the Option Exchanges and is only privy to transaction rates are theres and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

Cboe EDGX Options (EDGO):

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ISE Mercury Options (MCRY):

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Nasdaq OMX (XBXO):

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Nasdag GEMX, LLC (GMNI):

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Nasdaq OMX PHLX (PHLX):

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NYSE Arca (ARCA):

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