

Vision Securities - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2025

April 2025

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
50.72	59.04	6.75	22.97	11.24

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Citadel Securities (CDRG)	90.93	90.78	84.70	91.37	94.62	-12,170.5980	-19.9692	-355.1982	-9.5530	-831.4372	-18.1962	-4,778.9084	-19.7382
Two Sigma Securities, LLC (SOHO)	8.23	9.17	11.97	6.41	4.77	-1,306.5150	-15.0000	-1,565.6910	-15.0000	-718.9320	-15.0000	-360.4575	-15.0000

Material Aspects:

Citadel Securities (CDRG):
For details on Vision's relationship with this venue, please refer to Vision's Rate Card at this link, <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

Two Sigma Securities, LLC (SOHO):
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April 2025

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
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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)
WOLVERINE EXECUTION SERVICES, LLC (MPRL)	6.07	0.09	4.49	9.84	0.00	-6.0000	-30.0000	-1,531.6000	-30.0079	-2,837.7000	-30.0000	-1.2000	-30.0000
VOLANT LIQUIDITY, LLC (BZXL)	4.43	0.02	6.03	5.58	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (ARCO)	4.25	9.78	3.78	2.21	0.00	-316.5000	-30.2293	-197.1000	-30.1377	-192.3000	-30.1411	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (EMLD)	3.84	5.79	3.94	2.99	1.00	-281.7000	-30.6529	-1,001.7000	-30.1083	-1,031.7000	-30.0000	-36.9000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (XISX)	3.51	4.50	4.81	2.42	0.00	-119.9500	-30.1382	-163.4500	-40.5584	-159.6000	-41.2404	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XMIO)	3.47	9.71	4.15	0.32	2.33	-315.1000	-30.3858	-892.6000	-30.0945	-58.0000	-30.2084	-85.5000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (EDGO)	3.45	12.26	2.24	0.34	0.00	-354.0000	-30.4124	-81.5500	-34.7022	-19.3000	-37.1154	0.0000	0.0000
RICE SECURITIES, LLC (RICJ)	3.11	0.56	2.45	4.72	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XCBO)	2.93	3.02	1.56	3.09	22.33	2,739.8175	55.7554	437.6550	27.4737	1,985.1050	58.7657	2,243.6800	57.4566
WOLVERINE EXECUTION SERVICES, LLC (XBOX)	2.33	4.01	4.24	0.41	4.00	-355.6000	-30.5499	-2,133.9000	-30.4278	-377.0000	-31.6807	-240.6000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (XCBO)	2.30	0.96	3.78	2.10	0.00	-45.2000	-30.5406	52.0200	17.1119	55.8850	18.6284	0.0000	0.0000
VOLANT LIQUIDITY, LLC (EMLD)	1.94	0.00	2.75	2.39	0.00	0.0000	0.0000	-530.1200	-37.0714	-1,028.1200	-38.2059	0.0000	0.0000
RICE SECURITIES, LLC (XMIO)	1.88	8.11	0.44	0.01	0.00	-222.0000	-30.0000	-8.1000	-30.0000	-0.3000	-30.0000	0.0000	0.0000
RICE SECURITIES, LLC (MXOP)	1.39	1.08	2.25	1.07	0.00	-46.3000	-31.9311	-90.1000	-31.3938	-105.4000	-30.1143	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (EDGO)	1.39	3.77	1.51	0.28	0.67	-121.5000	-30.2993	-324.8000	-30.1859	-43.8000	-32.6866	-1.8000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (AMXO)	1.25	4.64	0.82	0.04	0.00	-272.6000	-30.3564	-25.9000	-39.8462	-13.2000	-30.0000	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XPHO)	1.21	3.38	1.56	0.06	0.67	-206.6000	-30.1167	-278.6000	-30.4815	-23.1000	-35.5385	-0.9000	-30.0000

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)
DASH FINANCIAL TECHNOLOGIES LLC (XBOX)	0.99	3.56	0.66	0.06	0.00	-195.2000	-30.3106	-39.3500	-33.0673	-4.2500	-30.3572	0.0000	0.0000

Material Aspects:

DASH FINANCIAL TECHNOLOGIES LLC (DFIN):

Orders routed to Dash are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

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RICE SECURITIES, LLC (MXOP):

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DASH FINANCIAL TECHNOLOGIES LLC (AMXO):

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WOLVERINE EXECUTION SERVICES, LLC (XPHO):

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DASH FINANCIAL TECHNOLOGIES LLC (XBOX):

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May 2025

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
49.27	50.69	8.27	29.00	12.04

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities (CDRG)	94.53	92.28	95.67	97.77	95.41	-5,929.2280	-19.9319	-2,475.4928	-17.5952	-1,562.7634	-17.1282	-1,871.3804	-18.7711

Material Aspects:

Citadel Securities (CDRG):
For details on Vision's relationship with this venue, please refer to Vision's Rate Card at this link, <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

May 2025

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
34.59	54.35	12.56	28.22	4.87

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities (CDRG)	94.18	92.73	97.15	97.19	85.19	-117,654.1136	-15.5490	-52,764.2940	-9.8289	-19,398.7728	-6.7732	-8,544.2202	-2.0438

Material Aspects:

Citadel Securities (CDRG):
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May 2025

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
20.82	23.48	25.54	49.36	1.62

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)
WOLVERINE EXECUTION SERVICES, LLC (WEXX)	24.13	1.23	9.64	40.96	71.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (DFIN)	22.77	1.34	37.14	26.28	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (EMLD)	4.71	4.40	3.93	5.30	3.32	-213.9000	-30.6887	-620.3000	-30.6321	-771.4000	-30.1093	-70.2000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (EDGO)	4.42	16.19	2.01	0.23	0.00	-645.5500	-31.2011	-90.3500	-34.0944	-11.9500	-34.1429	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XMIO)	3.74	11.21	3.48	0.33	3.83	-604.3000	-31.2623	-476.6000	-31.7311	-30.1000	-30.4041	-33.9000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (XISX)	3.36	4.45	4.72	2.25	0.00	-222.8000	-30.6044	-173.1500	-39.0858	-186.9500	-42.4887	0.0000	0.0000
RICE SECURITIES, LLC (RICJ)	3.34	0.63	3.30	4.76	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (XCBO)	2.97	1.83	5.48	2.30	0.00	-69.1200	-30.0522	47.2900	10.3707	74.2350	18.7937	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (MPRL)	2.87	0.02	1.76	4.90	0.00	-0.9000	-30.0000	-243.8000	-30.5514	-947.7000	-30.0000	0.0000	0.0000

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WOLVERINE EXECUTION SERVICES, LLC (XCBO)	2.86	2.43	1.86	3.15	16.33	3,643.8150	54.7202	1,040.3250	45.9914	1,818.6950	58.0868	1,983.1175	57.6488
DASH FINANCIAL TECHNOLOGIES LLC (ARCO)	2.81	5.49	3.12	1.47	0.00	-266.7000	-31.8638	-163.0000	-30.0739	-142.7000	-30.0422	0.0000	0.0000
RICE SECURITIES, LLC (XCBO)	2.65	7.79	1.91	0.68	0.00	-429.3000	-30.0841	-74.7700	-27.0906	-28.2500	-22.2441	0.0000	0.0000
LAMP (LAMP)	2.12	0.02	4.12	2.14	0.00	-0.4500	-45.0000	-3.6600	-1.9063	10.6200	12.0682	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (EDGO)	1.63	4.50	1.63	0.29	0.51	-190.9000	-31.4498	-338.9000	-35.4870	-11.7000	-30.0000	-13.8000	-30.0000
WOLVERINE EXECUTION SERVICES, LLC (XBOX)	1.58	4.20	1.86	0.13	3.06	-436.9000	-30.7028	-1,033.7000	-39.5902	-113.3000	-43.7452	-82.0000	-37.2728
RICE SECURITIES, LLC (XMIO)	1.28	4.93	0.47	0.02	0.00	-164.7000	-30.0000	-12.0000	-30.0000	-1.8000	-30.0000	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (AMXO)	1.07	3.96	0.52	0.01	0.00	-167.5000	-32.3985	-18.2000	-39.5653	-0.3000	-30.0000	0.0000	0.0000
VOLANT LIQUIDITY, LLC (BZXL)	0.96	0.02	1.39	1.22	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
RICE SECURITIES, LLC (MXOP)	0.86	1.02	1.23	0.62	0.00	-51.5000	-42.5620	-60.4000	-32.8261	-62.2000	-30.1942	0.0000	0.0000

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LAMP (LAMP):
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June 2025

S&P 500 Stocks

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33.37	39.17	8.95	38.15	13.72

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(cent's per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cent's per hundred shares)
Citadel Securities (CDRG)	96.29	95.22	95.74	97.98	94.97	-4,980.3840	-19.9670	-1,425.9444	-16.9559	-1,202.5524	-18.5862	-2,098.6036	-19.5592

Material Aspects:

Citadel Securities (CDRG):
For details on Vision's relationship with this venue, please refer to Vision's Rate Card at this link, <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

June 2025

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
30.92	45.94	15.91	34.04	4.10

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities (CDRG)	96.51	96.78	97.46	97.70	79.83	-86,649.3516	-14.8059	-47,988.0452	-9.6679	-22,164.6235	-8.5820	-7,334.9282	-16.6402

Material Aspects:

Citadel Securities (CDRG):

For details on Vision's relationship with this venue, please refer to Vision's Rate Card at this link, <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

June 2025

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
16.93	21.13	23.90	53.54	1.43

Venues

[illegible]

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)
LAMP (LAMP)	8.30	18.05	8.13	4.76	0.00	-441.9700	-16.9143	-84.2600	-19.1500	-67.9700	-19.8743	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (MPRL)	5.55	0.02	3.26	8.90	0.33	-3.9000	-30.0000	-322.5000	-30.0000	-1,422.3000	-30.0000	-3.0000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (EDGO)	3.46	13.36	2.14	0.23	0.00	-423.0000	-32.4885	-67.5000	-33.9196	-19.9500	-34.3966	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (XISX)	3.45	3.82	5.71	2.39	0.00	-135.1000	-31.2010	-184.3000	-40.3283	-171.0500	-38.6991	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XMIO)	3.44	11.23	3.44	0.36	3.93	-496.5000	-31.4440	-618.8000	-34.0000	-55.0000	-30.2198	-77.1000	-30.0000
WOLVERINE EXECUTION SERVICES, LLC (EMLD)	3.37	4.79	2.49	3.16	4.92	-256.8000	-30.5715	-382.2000	-30.8724	-510.2000	-32.2504	-85.8000	-30.0000
DASH FINANCIAL TECHNOLOGIES LLC (XCBO)	2.71	2.13	5.12	1.94	0.00	-195.0750	-30.2912	-27.4800	-6.7519	-4.6925	-1.5286	0.0000	0.0000
RICE SECURITIES, LLC (XCBO)	2.52	8.63	1.83	0.49	0.00	488.7000	30.0000	54.3000	28.2813	31.9200	27.5173	0.0000	0.0000
DASH FINANCIAL TECHNOLOGIES LLC (ARCO)	1.93	3.15	2.89	1.07	0.00	-193.8000	-33.7631	-85.3000	-30.1414	-87.3000	-30.0000	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XBOX)	1.80	5.06	2.18	0.23	6.23	-419.2000	-31.5663	-723.4000	-34.0264	-112.4000	-49.2983	-123.0000	-30.0000
VOLANT LIQUIDITY, LLC (BZXL)	1.50	0.00	2.30	1.77	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
WOLVERINE EXECUTION SERVICES, LLC (XCBO)	1.49	0.84	1.20	1.70	8.20	961.2325	57.1822	126.1250	29.3998	609.0425	56.7608	1,016.6775	55.2242
VOLANT LIQUIDITY, LLC (BATO)	1.37	0.00	2.30	1.52	0.00	0.0000	0.0000	-300.3200	-40.4200	-621.2400	-40.1318	0.0000	0.0000
RICE SECURITIES, LLC (RICJ)	1.29	0.31	1.08	1.81	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

WOLVERINE EXECUTION SERVICES, LLC (WEXX):

Orders routed to Wolverine Execution Services are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

DASH FINANCIAL TECHNOLOGIES LLC (DFIN):

Orders routed to Dash are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

LAMP (LAMP):

For details on Vision's relationship with this venue, please refer to Vision's Rate Card at this link, please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

WOLVERINE EXECUTION SERVICES, LLC (MPRL):

Orders routed to Wolverine Execution Services are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

DASH FINANCIAL TECHNOLOGIES LLC (EDGO):
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DASH FINANCIAL TECHNOLOGIES LLC (XISX):
Orders routed to Dash are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

WOLVERINE EXECUTION SERVICES, LLC (XMIO):
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DASH FINANCIAL TECHNOLOGIES LLC (XCBO):
Orders routed to Dash are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

RICE SECURITIES, LLC (XCBO):
Orders routed to Rice are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

DASH FINANCIAL TECHNOLOGIES LLC (ARCO):
Orders routed to Dash are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

WOLVERINE EXECUTION SERVICES, LLC (XBOX):
Orders routed to Wolverine Execution Services are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

VOLANT LIQUIDITY, LLC (BZXL):
Orders routed to Volant are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

WOLVERINE EXECUTION SERVICES, LLC (XCBO):
Orders routed to Wolverine Execution Services are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

VOLANT LIQUIDITY, LLC (BATO):
Orders routed to Volant are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>

RICE SECURITIES, LLC (RICJ):
Orders routed to Rice are then routed to various options exchanges for execution. Please refer to Vision's rate card at <https://www.vfmarkets.com/Vision-Financial-Markets-Rate-Card-Q2-2025>