

U.S. BANCORP ADVISORS, LLC - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2026

January 2026

S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 86.05 | 1.76 | 11.94 | 0.25 |

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) |
|-----------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| G1 Execution Services, LLC (ETMM) | 17.46 | 22.40 | 17.14 | 4.02 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Citadel Securities LLC (CDRG) | 15.67 | 19.47 | 11.43 | 5.03 | 75.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| VIRTU Americas, LLC (NITE) | 14.09 | 17.94 | 11.43 | 3.62 | 25.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| HRT FINANCIAL LP (HRTF) | 13.14 | 16.40 | 8.57 | 4.63 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 11.36 | 14.57 | 17.14 | 2.21 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| New York Stock Exchange (NYSE) | 9.83 | 0.00 | 11.43 | 36.82 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NASDAQ Stock Market (NSDQ) | 7.99 | 0.00 | 14.29 | 29.58 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Two Sigma Securities, LLC (SOHO) | 2.52 | 3.29 | 0.00 | 0.60 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| UBS Securities, LLC (UBSS) | 2.37 | 2.93 | 2.86 | 0.80 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Goldman, Sachs & Co. LLC (GSCO) | 2.31 | 2.64 | 2.86 | 1.41 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

G1 Execution Services, LLC (ETMM)

Citadel Securities LLC (CDRG)

VIRTU Americas, LLC (NITE)

HRT FINANCIAL LP (HRTF)

Jane Street Capital, LLC (JNST)

New York Stock Exchange (NYSE)

NASDAQ Stock Market (NSDQ)

Two Sigma Securities, LLC (SOHO)

UBS Securities, LLC (UBSS)

Goldman, Sachs & Co. LLC (GSCO)

U.S. Bancorp Advisors, LLC (USBA) transmits all customer orders to National Financial Services (NFS) and does not route orders to venues for execution. NFS selects the execution venue on behalf of USBA customers. USBA does not receive payment for order flow and does not have any material relationships with any of the venues identified herein.

January 2026

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 86.18 | 1.86 | 11.22 | 0.74 |

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) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| G1 Execution Services, LLC (ETMM) | 18.22 | 21.75 | 17.54 | 4.62 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| VIRTU Americas, LLC (NITE) | 16.11 | 19.09 | 26.32 | 2.74 | 25.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Citadel Securities LLC (CDRG) | 14.85 | 16.85 | 17.54 | 4.62 | 70.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| HRT FINANCIAL LP (HRTF) | 13.14 | 16.30 | 5.26 | 1.54 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 12.15 | 14.61 | 7.02 | 3.08 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NASDAQ Stock Market (NSDQ) | 4.62 | 0.00 | 0.00 | 23.93 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| New York Stock Exchange (NYSE) | 3.43 | 0.00 | 0.00 | 17.78 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Cboe EDGX US Equities Exchange (EDGX) | 3.00 | 0.00 | 0.00 | 15.56 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Goldman, Sachs & Co. LLC (GSCO) | 2.77 | 3.46 | 3.51 | 0.00 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| UBS Securities, LLC (UBSS) | 2.41 | 2.87 | 7.02 | 0.00 | 5.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

G1 Execution Services, LLC (ETMM):

VIRTU Americas, LLC (NITE):

Citadel Securities LLC (CDRG):

HRT FINANCIAL LP (HRTF):

Jane Street Capital, LLC (JNST):

NASDAQ Stock Market (NSDQ):

New York Stock Exchange (NYSE):

Cboe EDGX US Equities Exchange (EDGX):

Goldman, Sachs & Co. LLC (GSCO)

UBS Securities, LLC (UBSS)

U.S. Bancorp Advisors, LLC (USBA) transmits all customer orders to National Financial Services (NFS) and does not route orders to venues for execution. NFS selects the execution venue on behalf of USBA customers. USBA does not receive payment for order flow and does not have any material relationships with any of the venues identified herein.

January 2026

Options

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 20.00 | 1.25 | 78.75 | 0.00 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Citadel Securities LLC (CDRG) | 36.46 | 37.50 | 100.00 | 35.44 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Dash Financial Technologies LLC (DASH) | 23.96 | 25.00 | 0.00 | 24.05 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Wolverine Execution Services LLC (WEXX) | 19.79 | 0.00 | 0.00 | 24.05 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 13.54 | 25.00 | 0.00 | 11.39 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| GLOBAL EXECUTION BROKERS, LP (GEBB) | 6.25 | 12.50 | 0.00 | 5.06 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

Citadel Securities LLC (CDRG)

Dash Financial Technologies LLC (DASH)

Wolverine Execution Services LLC (WEXX)

Jane Street Capital, LLC (JNST)

GLOBAL EXECUTION BROKERS, LP (GEBB)

U.S. Bancorp Advisors, LLC (USBA) transmits all customer orders to National Financial Services (NFS) and does not route orders to venues for execution. NFS selects the execution venue on behalf of USBA customers. USBA does not receive payment for order flow and does not have any material relationships with any of the venues identified herein.

February 2026

S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 80.27 | 1.76 | 13.55 | 4.42 |

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) |
|-----------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| NASDAQ Stock Market (NSDQ) | 17.37 | 0.03 | 7.14 | 46.51 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| VIRTU Americas, LLC (NITE) | 15.00 | 20.26 | 13.19 | 3.02 | 58.72 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Citadel Securities LLC (CDRG) | 14.93 | 20.86 | 18.68 | 3.48 | 37.84 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| G1 Execution Services, LLC (ETMM) | 13.63 | 21.49 | 19.23 | 2.25 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| New York Stock Exchange (NYSE) | 13.56 | 0.00 | 2.20 | 36.46 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 11.00 | 17.12 | 16.48 | 2.15 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| HRT FINANCIAL LP (HRTF) | 7.47 | 11.63 | 9.34 | 1.51 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Goldman, Sachs & Co. LLC (GSCO) | 2.21 | 3.46 | 4.95 | 0.32 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| UBS Securities, LLC (UBSS) | 1.76 | 2.63 | 3.85 | 0.34 | 1.61 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Two Sigma Securities, LLC (SOHO) | 1.35 | 2.00 | 4.40 | 0.18 | 1.83 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

NASDAQ Stock Market (NSDQ)

VIRTU Americas, LLC (NITE)

Citadel Securities LLC (CDRG)

G1 Execution Services, LLC (ETMM)

New York Stock Exchange (NYSE)

Jane Street Capital, LLC (JNST)

HRT FINANCIAL LP (HRTF)

Goldman, Sachs & Co. LLC (GSCO)

UBS Securities, LLC (UBSS)

Two Sigma Securities, LLC (SOHO)

U.S. Bancorp Advisors, LLC (USBA) transmits all customer orders to National Financial Services (NFS) and does not route orders to venues for execution. NFS selects the execution venue on behalf of USBA customers. USBA does not receive payment for order flow and does not have any material relationships with any of the venues identified herein.

February 2026

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 76.98 | 4.19 | 14.52 | 4.30 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Citadel Securities LLC (CDRG) | 16.46 | 22.07 | 20.95 | 4.02 | 48.34 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| VIRTU Americas, LLC (NITE) | 14.16 | 19.28 | 18.33 | 2.30 | 48.96 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| G1 Execution Services, LLC (ETMM) | 13.78 | 21.47 | 17.62 | 2.14 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NASDAQ Stock Market (NSDQ) | 11.68 | 0.01 | 1.43 | 32.71 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 11.07 | 17.11 | 16.90 | 1.69 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| New York Stock Exchange (NYSE) | 7.87 | 0.00 | 1.79 | 21.96 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| HRT FINANCIAL LP (HRTF) | 7.31 | 11.46 | 8.21 | 1.12 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NYSE Arca (ARCA) | 6.66 | 0.00 | 2.86 | 18.46 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Goldman, Sachs & Co. LLC (GSCO) | 1.99 | 3.00 | 3.45 | 0.38 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Cboe EDGX US Equities Exchange (EDGX) | 1.81 | 0.00 | 0.00 | 5.09 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

Citadel Securities LLC (CDRG)

VIRTU Americas, LLC (NITE)

G1 Execution Services, LLC (ETMM)

NASDAQ Stock Market (NSDQ)

Jane Street Capital, LLC (JNST)

New York Stock Exchange (NYSE)

HRT FINANCIAL LP (HRTF)

NYSE Arca (ARCA)

Goldman, Sachs & Co. LLC (GSCO)

Cboe EDGX US Equities Exchange (EDGX)

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February 2026

Options

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 36.25 | 13.38 | 50.37 | 0.00 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Citadel Securities LLC (CDRG) | 36.82 | 44.85 | 44.00 | 30.34 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 21.96 | 23.20 | 22.67 | 21.05 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Dash Financial Technologies LLC (DASH) | 14.36 | 9.28 | 5.33 | 19.50 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| GLOBAL EXECUTION BROKERS, LP (GEBB) | 14.36 | 19.07 | 25.33 | 8.98 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Wolverine Execution Services LLC (WEXX) | 12.50 | 3.61 | 2.67 | 20.12 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

Citadel Securities LLC (CDRG)

Jane Street Capital, LLC (JNST)

Dash Financial Technologies LLC (DASH)

GLOBAL EXECUTION BROKERS, LP (GEBB)

Wolverine Execution Services LLC (WEXX)

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March 2026

S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 89.32 | 1.51 | 8.19 | 0.97 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|-----------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| VIRTU Americas, LLC (NITE) | 18.77 | 21.40 | 17.93 | 5.71 | 46.28 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Citadel Securities LLC (CDRG) | 18.54 | 21.19 | 15.82 | 5.43 | 48.31 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| G1 Execution Services, LLC (ETMM) | 17.88 | 20.75 | 20.04 | 5.68 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 16.87 | 19.75 | 18.57 | 4.65 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| HRT FINANCIAL LP (HRTF) | 7.51 | 8.73 | 7.17 | 2.48 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NASDAQ Stock Market (NSDQ) | 6.93 | 0.00 | 8.65 | 38.18 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| New York Stock Exchange (NYSE) | 5.11 | 0.00 | 2.74 | 28.43 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Goldman, Sachs & Co. LLC (GSCO) | 3.04 | 3.53 | 3.80 | 0.94 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| UBS Securities, LLC (UBSS) | 1.92 | 2.18 | 3.16 | 0.58 | 3.72 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Two Sigma Securities, LLC (SOHO) | 1.45 | 1.68 | 0.84 | 0.48 | 1.69 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

VIRTU Americas, LLC (NITE)

Citadel Securities LLC (CDRG)

G1 Execution Services, LLC (ETMM)

Jane Street Capital, LLC (JNST)

HRT FINANCIAL LP (HRTF)

NASDAQ Stock Market (NSDQ)

New York Stock Exchange (NYSE)

Goldman, Sachs & Co. LLC (GSCO)

UBS Securities, LLC (UBSS)

Two Sigma Securities, LLC (SOHO)

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March 2026

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 82.07 | 4.65 | 11.78 | 1.49 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---------------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Citadel Securities LLC (CDRG) | 17.81 | 20.96 | 20.19 | 4.99 | 56.05 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| VIRTU Americas, LLC (NITE) | 17.55 | 21.11 | 18.07 | 4.64 | 41.05 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| G1 Execution Services, LLC (ETMM) | 16.63 | 20.52 | 19.19 | 4.59 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 15.82 | 19.66 | 16.54 | 4.27 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| HRT FINANCIAL LP (HRTF) | 7.24 | 8.99 | 8.03 | 1.88 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NASDAQ Stock Market (NSDQ) | 6.79 | 0.00 | 2.69 | 29.78 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| New York Stock Exchange (NYSE) | 3.48 | 0.00 | 1.57 | 15.25 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| NYSE Arca (ARCA) | 3.10 | 0.00 | 2.41 | 13.40 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Goldman, Sachs & Co. LLC (GSCO) | 2.86 | 3.53 | 3.37 | 0.75 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Cboe EDGX US Equities Exchange (EDGX) | 1.91 | 0.00 | 0.04 | 8.50 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

Citadel Securities LLC (CDRG)

VIRTU Americas, LLC (NITE)

G1 Execution Services, LLC (ETMM)

Jane Street Capital, LLC (JNST)

HRT FINANCIAL LP (HRTF)

NASDAQ Stock Market (NSDQ)

New York Stock Exchange (NYSE)

NYSE Arca (ARCA)

Goldman, Sachs & Co. LLC (GSCO)

Cboe EDGX US Equities Exchange (EDGX)

U.S. Bancorp Advisors, LLC (USBA) transmits all customer orders to National Financial Services (NFS) and does not route orders to venues for execution. NFS selects the execution venue on behalf of USBA customers. USBA does not receive payment for order flow and does not have any material relationships with any of the venues identified herein.

March 2026

Options

Summary

| Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | Marketable Limit Orders as % of Non-Directed Orders | Non-Marketable Limit Orders as % of Non-Directed Orders | Other Orders as % of Non-Directed Orders |
|--|---|---|---|--|
| 100.00 | 32.10 | 11.91 | 55.99 | 0.00 |

Venues

| Venue - Non-directed Order Flow | Non-Directed Orders (%) | Market Orders (%) | Marketable Limit Orders (%) | Non-Marketable Limit Orders (%) | Other Orders (%) | Net Payment Paid/Received for Market Orders(USD) | Net Payment Paid/Received for Market Orders(cents per hundred shares) | Net Payment Paid/Received for Marketable Limit Orders(USD) | Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Non-Marketable Limit Orders(USD) | Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per hundred shares) |
|---|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Citadel Securities LLC (CDRG) | 38.13 | 41.41 | 35.38 | 37.00 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Jane Street Capital, LLC (JNST) | 20.99 | 25.59 | 30.77 | 16.77 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Dash Financial Technologies LLC (DASH) | 13.76 | 11.72 | 10.26 | 15.48 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| Wolverine Execution Services LLC (WEXX) | 13.76 | 3.32 | 4.10 | 20.93 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |
| GLOBAL EXECUTION BROKERS, LP (GEBB) | 13.35 | 17.97 | 19.49 | 9.82 | 0.00 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 | 0 | 0.0000 |

Material Aspects:

Citadel Securities LLC (CDRG)

Jane Street Capital, LLC (JNST)

Dash Financial Technologies LLC (DASH)

Wolverine Execution Services LLC (WEXX)

GLOBAL EXECUTION BROKERS, LP (GEBB)

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