

# Jefferies Group LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Jan 31 2024 08:55:45 GMT-0500 (Eastern Standard Time)

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
100.00	18.33	76.84	2.70	2.13

### 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)
INSTINET, LLC (INJX)	14.78	15.43	13.95	43.45	0.00	-9.8029	-20.0633	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	12.19	52.00	0.43	47.03	50.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTELLIGENTCROSS ASPEN INTELLIGENT BID/OFFER (ASPN)	11.69	9.89	12.86	0.00	0.00	-0.7978	-2.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	10.04	6.56	10.94	9.52	8.27	-2.3954	-8.6979	-3.4800	-9.9429	0.0000	0.0000	0.0000	0.0000
SIGMA X2 (SGMT)	7.86	2.53	9.62	0.00	0.00	-0.7320	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	6.86	3.67	8.06	0.00	0.00	-4.6400	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMX (JPMX)	6.01	0.35	7.74	0.00	0.00	-0.5800	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD)	5.40	0.78	6.76	0.00	3.00	0.0000	0.0000	1.8320	15.2667	0.0000	0.0000	0.0000	0.0000
CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD)	5.15	0.26	6.59	0.00	1.50	0.0396	0.9950	0.2600	1.8571	0.0000	0.0000	0.0000	0.0000
CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD)	3.94	1.31	4.82	0.00	0.00	-1.3440	-30.0000	-35.7660	-30.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP)	3.41	0.35	4.26	0.00	3.75	-0.3300	-30.0000	-29.4360	-30.0000	0.0000	0.0000	0.0000	0.0000
MEMX LLC EQUITIES (MEMX)	2.80	0.00	3.65	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

### Material Aspects:

INVESTORS EXCHANGE (IEXG):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue is available at: <https://iextrading.com/trading/fees/>

**CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD):**

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**CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE BYX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/byx/](https://markets.cboe.com/us/equities/membership/fee_schedule/byx/)

**CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE BZX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/bzx/](https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/)

**CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE EDGX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/)

**MEMX LLC EQUITIES (MEMX):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue is available at: <https://memx.us10.list-manage.com/track/click?u=c0be7e7fe905293c01c0f1961&id=0865731c89&e=393c1050cd>

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## 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
100.00	17.44	10.32	4.61	67.64

#### 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)	26.78	99.30	27.67	100.00	2.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	8.84	0.00	4.76	0.00	12.49	0.0000	0.0000	-2.4750	-10.0000	0.0000	0.0000	-1.4600	-9.9320

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)
INTELLIGENTCROSS ASPEN INTELLIGENT BID/OFFER (ASPN)	7.21	0.00	0.00	0.00	10.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3822	-2.0000
INSTINET, LLC (INJX)	5.09	0.35	0.00	0.00	7.44	-1.4460	-30.0000	0.0000	0.0000	0.0000	0.0000	0.2560	16.0000
SIGMA X2 (SGMT)	4.35	0.00	0.00	0.00	6.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.1560	-10.0000
UBS ATS (UBSA)	4.32	0.00	0.00	0.00	6.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1.6490	-10.0000
JPMX (JPMX)	4.08	0.00	0.00	0.00	6.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.1400	-10.0000
BARCLAYS ATS (BARX)	4.02	0.00	0.00	0.00	5.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3750	-10.0000
ONECHRONOS (CGXS)	3.96	0.00	0.00	0.00	5.85	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.4550	-5.0000
CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD)	3.71	0.00	8.03	0.00	4.26	0.0000	0.0000	-25.7310	-30.0000	0.0000	0.0000	0.0176	16.0000
CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP)	3.34	0.00	6.84	0.00	3.90	0.0000	0.0000	-18.9000	-30.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq Execution Services, LLC. (NSDQ)	3.03	0.00	29.51	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD)	2.97	0.00	2.38	0.00	4.03	0.0000	0.0000	1.4400	16.0000	0.0000	0.0000	0.0000	0.0000
CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD)	2.76	0.00	2.38	0.00	3.72	0.0000	0.0000	0.8400	2.0000	0.0000	0.0000	0.0000	0.0000
MEMX LLC EQUITIES (MEMX)	2.48	0.00	0.00	0.00	3.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU MATCHIT - MAIN CROSSING SESSION (VFI)	2.24	0.00	0.00	0.00	3.31	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NASDAQ/NMS (GLOBAL MARKET) (XNMS)	1.71	0.00	0.00	0.00	2.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

#### Material Aspects:

##### INVESTORS EXCHANGE (IEXG):

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##### ONECHRONOS (CGXS):

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##### CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD):

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##### CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP):

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**Nasdaq Execution Services, LLC. (NSDQ):**

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**CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD):**

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**CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD):**

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**MEMX LLC EQUITIES (MEMX):**

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**NASDAQ/NMS (GLOBAL MARKET) (XNMS):**

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## October 2023

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### 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	0.00	0.00	0.00	100.00

### 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)
ISE MERCURY LLC (MCRY)	10.38	0.00	0.00	0.00	10.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,494.8200	2.0000
Boston Options Exchange LLC (XBOX)	10.08	0.00	0.00	0.00	10.08	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-17,264.0000	-50.6870

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 ARCA (ARCO)	10.08	0.00	0.00	0.00	10.08	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
C2 (C20X)	9.91	0.00	0.00	0.00	9.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,723.5300	-13.4270
International Securities Exchange (XISX)	9.79	0.00	0.00	0.00	9.79	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7,196.5500	-18.5082
CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO)	9.71	0.00	0.00	0.00	9.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10,629.3600	-39.7805
CBOE (XCBO)	9.50	0.00	0.00	0.00	9.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,833.7000	-19.8583
Philadelphia Stock Exchange (XPHO)	9.18	0.00	0.00	0.00	9.18	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7,681.4800	-23.5332
Miami Options Exchange (XMIO)	9.02	0.00	0.00	0.00	9.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11,204.1400	-43.8982
NYSE American Options (AMXO)	7.93	0.00	0.00	0.00	7.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,833.7000	-13.5629

#### Material Aspects:

##### ISE MERCURY LLC (MCRY):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

##### Boston Options Exchange LLC (XBOX):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://boxoptions.com/fee-schedule/>

##### NYSE ARCA (ARCO):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/arca-options/trading-info#fees>

##### C2 (C20X):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/)

##### International Securities Exchange (XISX):



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	9.73	88.23	1.69	0.36

#### 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)
INSTINET, LLC (INJX)	13.00	14.62	11.81	72.84	0.00	11.1628	8.6113	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEGX)	9.33	11.75	8.88	14.98	5.50	-9.1754	-8.0585	-2.4830	-10.0000	0.0000	0.0000	0.0000	0.0000
INTELLIGENTCROSS ASPEN INTELLIGENT BID/OFFER (ASPN)	8.07	13.00	7.70	0.38	0.00	-2.5724	-1.9984	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SIGMA X2 (SGMT)	6.15	2.87	6.64	0.38	0.00	-1.8650	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS ATS (UBSA)	5.85	1.18	6.49	0.38	0.00	-1.4390	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD)	5.68	0.60	6.34	0.19	4.58	0.0160	1.4286	2.1872	14.9093	0.0000	0.0000	0.0000	0.0000
CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD)	5.61	0.06	6.35	0.19	0.91	0.0036	2.0000	0.7000	2.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP)	5.41	0.57	6.03	0.19	7.33	-0.9780	-30.0000	-6.9000	-30.0000	0.0000	0.0000	0.0000	0.0000
CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD)	5.39	0.23	6.06	0.19	4.58	-0.1500	-30.0000	-24.6000	-30.0000	0.0000	0.0000	0.0000	0.0000
MEMX LLC EQUITIES (MEMX)	5.02	0.50	5.63	0.19	0.00	-0.3570	-30.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	4.98	47.82	0.09	9.14	27.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ONECHRONOS (CGXS)	4.76	0.10	5.38	0.38	0.00	-0.0085	-5.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMX (JPMX)	4.53	1.62	4.95	0.19	0.00	-2.2720	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
BARCLAYS ATS (BARX)	4.34	0.20	4.90	0.19	0.00	-0.3050	-10.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU MATCHIT - MAIN CROSSING SESSION (VFM)	4.31	0.06	4.87	0.19	0.00	-0.0010	-5.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

#### Material Aspects:

##### INVESTORS EXCHANGE (IEGX):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue is available at: <https://extrading.com/trading/fees/>

##### CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE EDGA Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/edga/](https://markets.cboe.com/us/equities/membership/fee_schedule/edga/)

##### CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE BYX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/byx/](https://markets.cboe.com/us/equities/membership/fee_schedule/byx/)

**CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE EDGX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/)

**CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE BZX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/bzx/](https://markets.cboe.com/us/equities/membership/fee_schedule/bzx/)

**MEMX LLC EQUITIES (MEMX):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue is available at: <https://memx.us10.list-manage.com/track/click?u=c0be7e7fe905293c01c0f1961&id=0865731c89&e=393c1050cd>

**ONECHRONOS (CGXS):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request.

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## 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
100.00	24.17	12.16	5.99	57.68

### 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)	38.97	99.59	44.42	100.00	5.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INVESTORS EXCHANGE (IEXG)	7.31	0.00	3.19	0.00	12.20	0.0000	0.0000	-4.8010	-10.0000	0.0000	0.0000	-1.1890	-10.0000
INTELLIGENTCROSS ASPEN INTELLIGENT BID/OFFER (ASPN)	6.35	0.00	0.00	0.00	11.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.0412	-2.0000
INSTINET, LLC (INJX)	5.75	0.21	0.00	0.00	9.89	-3.1260	-30.0000	0.0000	0.0000	0.0000	0.0000	-4.4525	-18.9066
SIGMA X2 (SGMT)	4.95	0.00	0.00	0.00	8.58	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2.4410	-10.0000
UBS ATS (UBSA)	4.33	0.00	0.00	0.00	7.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.3590	-10.0000

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)
JPMX (JPMX)	3.16	0.00	0.00	0.00	5.48	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2000	-10.0000
Nasdaq Execution Services, LLC. (NSDQ)	2.98	0.00	24.52	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD)	2.85	0.00	5.97	0.00	3.68	0.0000	0.0000	-105.4950	-30.0000	0.0000	0.0000	-0.1650	-30.0000
CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP)	2.54	0.00	4.69	0.00	3.41	0.0000	0.0000	-79.0230	-30.0000	0.0000	0.0000	-0.1980	-30.0000
BARCLAYS ATS (BARX)	2.15	0.00	0.00	0.00	3.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.2010	-10.0000
ONECHRONOS (CGXS)	2.15	0.00	0.00	0.00	3.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD)	1.84	0.00	2.13	0.00	2.74	0.0000	0.0000	2.0800	16.0000	0.0000	0.0000	0.0000	0.0000
VIRTU MATCHIT - MAIN CROSSING SESSION (VFM)	1.73	0.00	0.00	0.00	3.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NEW YORK STOCK EXCHANGE, INC. (XNYS)	1.68	0.10	4.05	0.00	2.02	-1.3350	-30.0000	-37.7520	-30.0000	0.0000	0.0000	-36.0972	-9.3686
CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD)	1.60	0.00	1.27	0.00	2.51	0.0000	0.0000	0.6000	2.0000	0.0000	0.0000	0.0000	0.0000

#### Material Aspects:

##### INVESTORS EXCHANGE (IEXG):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue is available at: <https://extrading.com/trading/fees/>

##### Nasdaq Execution Services, LLC. (NSDQ):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request.

##### CBOE BZX U.S. EQUITIES EXCHANGE DARK (BZXD):

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##### CBOE EDGX U.S. EQUITIES EXCHANGE DARK (EDDP):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE EDGX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/)

##### ONECHRONOS (CGXS):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request.

##### CBOE EDGA U.S. EQUITIES EXCHANGE DARK (EDGD):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE EDGA Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/edga/](https://markets.cboe.com/us/equities/membership/fee_schedule/edga/)

**NEW YORK STOCK EXCHANGE, INC. (XNYS):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. New York Stock Exchange LLC. has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE\\_Price\\_List.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse/NYSE_Price_List.pdf)

**CBOE BYX U.S. EQUITIES EXCHANGE DARK (BYXD):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. CBOE BYX Exchange has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://markets.cboe.com/us/equities/membership/fee\\_schedule/byx/](https://markets.cboe.com/us/equities/membership/fee_schedule/byx/)

## 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	0.00	0.00	0.00	100.00

### 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)
C2 (C20X)	11.00	0.00	0.00	0.00	11.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,866.6000	-17.1758
NYSE ARCA (ARCO)	11.00	0.00	0.00	0.00	11.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
International Securities Exchange (XISX)	10.64	0.00	0.00	0.00	10.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,936.1700	-23.7251
CBOE (XCBO)	10.55	0.00	0.00	0.00	10.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3,923.4100	-27.3446
CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO)	10.38	0.00	0.00	0.00	10.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7,661.1600	-47.3145
ISE MERCURY LLC (MCRY)	10.25	0.00	0.00	0.00	10.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	679.7200	2.1859
Philadelphia Stock Exchange (XPHO)	9.65	0.00	0.00	0.00	9.65	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,577.1100	-30.3153
NYSE American Options (AMXO)	9.57	0.00	0.00	0.00	9.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Miami Options Exchange (XMIO)	8.68	0.00	0.00	0.00	8.68	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,331.4400	-33.4155

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 Exchange LLC (XBOX)	6.17	0.00	0.00	0.00	6.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-7,710.5600	-55.4637

### Material Aspects:

#### C2 (C20X):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: [https://www.cboe.com/us/options/membership/fee\\_schedule/ctwo/](https://www.cboe.com/us/options/membership/fee_schedule/ctwo/)

#### NYSE ARCA (ARCO):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/arca-options/trading-info#fees>

#### International Securities Exchange (XISX):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

#### CBOE (XCBO):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: [https://www.cboe.com/us/options/membership/fee\\_schedule/come/](https://www.cboe.com/us/options/membership/fee_schedule/come/)

#### CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: [https://www.cboe.com/us/options/membership/fee\\_schedule/edgx/](https://www.cboe.com/us/options/membership/fee_schedule/edgx/)

#### ISE MERCURY LLC (MCRY):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferred" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferred" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207>

#### Philadelphia Stock Exchange (XPHO):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Equity%207>

**NYSE American Options (AMXO):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.nyse.com/markets/american-options/trading-info#fees>

**Miami Options Exchange (XMIO):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.miaoptions.com/fees>

**Boston Options Exchange LLC (XBOX):**

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://boxoptions.com/fee-schedule/>

## 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
100.00	84.02	8.62	4.03	3.34

**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)	92.15	100.00	30.77	100.00	41.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

**Material Aspects:**

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## 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
100.00	59.41	20.32	10.22	10.05

### 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)	81.00	99.54	25.00	99.46	65.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq Execution Services, LLC. (NSDQ)	6.22	0.00	30.49	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NEW YORK STOCK EXCHANGE, INC. (XNYS)	2.42	0.09	9.78	0.00	3.84	-0.6960	-30.0000	-82.6020	-30.0000	0.0000	0.0000	0.0000	0.0000
NYSE ARCA (ARCX)	1.87	0.00	6.52	0.00	5.49	0.0000	0.0000	-26.8350	-30.0000	0.0000	0.0000	0.0000	0.0000

### Material Aspects:

#### Nasdaq Execution Services, LLC. (NSDQ):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request.

#### NEW YORK STOCK EXCHANGE, INC. (XNYS):

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#### NYSE ARCA (ARCX):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. NYSE Arca, Inc. has a tiered pricing/payment schedule. For detailed information, please see the exchange's public website: [https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE\\_Arca\\_Marketplace\\_Fees.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf)

## 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	0.00	0.00	0.00	100.00

## 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)
ISE MERCURY LLC (MCRY)	10.32	0.00	0.00	0.00	10.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
International Securities Exchange (XISX)	10.12	0.00	0.00	0.00	10.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-186.2400	-1.5181
NYSE ARCA (ARCO)	9.94	0.00	0.00	0.00	9.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
C2 (C20X)	9.78	0.00	0.00	0.00	9.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-147.5500	-0.9612
NYSE American Options (AMXO)	9.72	0.00	0.00	0.00	9.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Boston Options Exchange LLC (XBOX)	9.69	0.00	0.00	0.00	9.69	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-353.6000	-3.5982
CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO)	9.55	0.00	0.00	0.00	9.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-240.0000	-2.5856
CBOE (XCBO)	9.52	0.00	0.00	0.00	9.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-83.8500	-0.9468
Philadelphia Stock Exchange (XPHO)	9.13	0.00	0.00	0.00	9.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-180.2400	-2.0426
Miami Options Exchange (XMIO)	8.53	0.00	0.00	0.00	8.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-237.6000	-3.6325

## Material Aspects:

### ISE MERCURY LLC (MCRY):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%20>

### International Securities Exchange (XISX):

The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%20>

### NYSE ARCA (ARCO):



The Securities and Exchange Commission Rule 607 requires that all broker dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow and the degree to which these orders can receive price improvement. Jefferies routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide Jefferies with payment for order flow. Certain market centers offer cash credits for orders that provide liquidity to their books and charge explicit fees for orders that extract liquidity from their books. Periodically, the amount of credits that Jefferies receives from one or more such market centers may exceed the amount that Jefferies is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by Jefferies, Jefferies receives order flow payments in varying amounts from US option exchanges market makers pursuant to the published marketing fee programs that have been adopted by the exchanges and approved by the SEC. Several option Exchanges have also adopted a maker taker market structure, in which exchange members are charged for orders that take liquidity from the exchange and receive a rebate for orders that provide liquidity to the exchange. The charges imposed or rebates offered by these exchanges affect the total cost of execution. The source and amount of any compensation received by JEFF in connection with any transaction for your account is available upon written request. Pursuant to an exchange-sponsored marketing fee program, registered market-makers may receive payments from the exchange as a result of their designation as a "preferenced" market-maker by an exchange member. With respect to such exchange program, the Firm may receive payments from "preferenced" registered market makers for options orders the Firm sends to the exchange. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <https://www.miaxoptions.com/fees>