JEFF - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2026

July 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	36.47	2.48	5.28	55.76

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
KNIGHT EQUITY MARKETS(NITE)	100.00	36.47	2.48	5.28	55.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

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	36.63	6.94	12.76	43.66

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
KNIGHT EQUITY MARKETS(NITE)	100.00	36.63	6.94	12.76	43.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Option Contracts

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	1.05	0.42	2.92	95.62

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
CBOE GLOBAL MARKETS INC. (XCBO)	10.72	9.71	9.76	9.93	10.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-672.3200	-1.8021
NYSE AMERICAN OPTIONS (AMXO)	10.24	10.19	10.98	10.10	10.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NYSE ARCA (ARCO)	10.00	10.19	9.76	9.93	10.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
BOSTON OPTIONS EXCHANGE LLC (XBOX)	9.87	10.19	9.76	10.10	9.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-867.5800	-1.0863
CBOE EDGX U.S. EQUITIES EXCH (EDGO)	9.85	10.19	10.98	10.10	9.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-709.1300	-2.8364
C2 (C2OX)	9.81	10.19	9.76	10.10	9.81	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2093.2300	-1.6235
INTERNATIONAL SECURITIES EXCH (XISX)	9.77	10.19	9.76	9.93	9.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2023.7400	-0.4047
ISE MERCURY, LLC (MCRY)	9.75	9.71	9.76	9.93	9.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MIAMI OPTIONS EXCH (XMIO)	9.75	9.71	9.76	9.93	9.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-894.3200	-2.9452
PHILADELPHIA STOCK EXCH (XPHO)	9.75	9.71	9.76	9.93	9.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2176.4900	-1.8700

Material Aspects

CBOE GLOBAL MARKETS INC. (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 "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.cboe.com/us/options/membership/fee_schedule/cone/

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

NYSE ARCA (ARCO):
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BOSTON OPTIONS EXCHANGE LLC (XBOX):
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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 "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.cboe.com/us/options/membership/fee_schedule/edgx/

C2 (C2OX):
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/

INTERNATIONAL SECURITIES EXCHANGE (XISX):
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ISE MERCURY, LLC (MCRY):
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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.miaxoptions.com/fees

PHILADELPHIA STOCK EXCHANGE (XPHO):
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August 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	35.07	2.71	7.98	54.24

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
KNIGHT EQUITY MARKETS(NITE)	100.00	35.07	2.71	7.98	54.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

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	42.19	4.86	11.32	41.63

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
KNIGHT EQUITY MARKETS(NITE)	100.00	42.19	4.86	11.32	41.63	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Option Contracts

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	1.98	0.58	3.51	93.92

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
CBOE GLOBAL MARKETS INC. (XCBO)	10.41	9.83	9.80	9.93	10.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-670.9900	-2.6255
NYSE AMERICAN OPTIONS (AMXO)	10.18	10.12	10.78	10.10	10.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NYSE ARCA (ARCO)	9.93	10.12	9.80	9.93	9.92	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
BOSTON OPTIONS EXCHANGE LLC (XBOX)	9.87	10.12	9.80	10.10	9.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2240.5000	-2.3783
CBOE EDGX U.S. EQUITIES EXCH (EDGO)	9.85	10.12	10.78	10.10	9.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1445.2100	-0.2364
C2 (C2OX)	9.84	10.12	9.80	10.10	9.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-618.9300	-1.3716
INTERNATIONAL SECURITIES EXCH (XISX)	9.80	10.12	9.80	9.93	9.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2069.3800	-1.7539
ISE MERCURY, LLC (MCRY)	9.78	9.83	9.80	9.93	9.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MIAMI OPTIONS EXCH (XMIO)	9.78	9.83	9.80	9.93	9.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-991.8100	-2.0609
PHILADELPHIA STOCK EXCH (XPHO)	9.78	9.83	9.80	9.93	9.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-357.4600	-1.3301

Material Aspects

CBOE GLOBAL MARKETS INC. (XCBO):
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NYSE AMERICAN OPTIONS (AMXO):
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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

NYSE ARCA (ARCO):
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BOSTON OPTIONS EXCHANGE LLC (XBOX):
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CBOE EDGX U.S. EQUITIES EXCHANGE (EDGO):
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C2 (C2OX):
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INTERNATIONAL SECURITIES EXCHANGE (XISX):
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ISE MERCURY, LLC (MCRY):
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MIAMI OPTIONS EXCHANGE (XMIO):
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PHILADELPHIA STOCK EXCHANGE (XPHO):
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pricing tiers offered and the pricing for each tier, is available at: https://listingcenter.nasdaq.com/rulebook/phlx/rules/Phlx%20Equity%207

September 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	27.11	2.36	5.95	64.58

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
KNIGHT EQUITY MARKETS(NITE)	100.00	27.11	2.36	5.95	64.58	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

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	44.65	5.82	7.24	42.29

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
KNIGHT EQUITY MARKETS(NITE)	100.00	44.65	5.82	7.24	42.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Option Contracts

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	1.81	0.65	3.58	93.96

Venues

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 Mktable Limit Orders (USD)	Net Payment Paid/Received for Mktable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Mkt Limit Orders (USD)	Net Payment Paid/Received for Non-Mkt 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)
CBOE GLOBAL MARKETS INC. (XCBO)	10.41	9.80	9.35	9.88	10.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1652.9400	-0.2129
NYSE AMERICAN OPTIONS (AMXO)	10.10	10.14	10.28	10.05	10.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NYSE ARCA (ARCO)	9.89	10.14	10.28	10.05	9.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
BOSTON OPTIONS EXCHANGE LLC (XBOX)	9.86	10.14	10.28	10.05	9.85	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-129.8700	-1.9455
CBOE EDGX U.S. EQUITIES EXCH (EDGO)	9.82	10.14	10.28	10.05	9.80	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2229.2900	-1.4511
C2 (C2OX)	9.80	10.14	10.28	10.05	9.79	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2219.1200	-1.9581
INTERNATIONAL SECURITIES EXCH (XISX)	9.79	10.14	10.28	10.05	9.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2229.9700	-2.8567
PHILADELPHIA STOCK EXCH (XPHO)	9.77	9.80	9.35	9.88	9.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1253.8900	-2.0805
MIAMI OPTIONS EXCH (XMIO)	9.75	9.80	10.28	10.05	9.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-615.4200	-0.2916
ISE MERCURY, LLC (MCRY)	9.74	9.80	9.35	9.88	9.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

CBOE GLOBAL MARKETS INC. (XCBO):

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NYSE AMERICAN OPTIONS (AMXO):

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C2 (C2OX):
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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%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

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.miaxoptions.com/fees

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
