

Oppenheimer & Co., Inc. - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Jan 31 2024 21:11:08 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	86.96	2.69	7.53	2.82

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	78.21	83.51	45.53	44.01	37.10	7,606.29	16.0000	1,908.75	16.0000	719.06	16.0000	145.17	13.3123
Virtu Americas, LLC	15.96	11.84	38.72	40.52	55.90	2,235.14	14.0000	390.61	14.0000	375.80	14.0000	56.26	8.5197

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	73.63	7.68	16.99	1.70

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	69.98	79.48	43.10	44.36	35.95	21,003.88	15.4450	7,371.69	13.0887	4,632.45	14.0888	414.26	8.0896
Virtu Americas, LLC	20.80	14.26	38.20	38.36	49.80	7,550.41	12.7679	4,342.05	13.1487	3,222.60	12.8062	198.88	8.7660
StoneX Financial, Inc.	6.77	4.71	13.38	12.61	7.68	2,473.95	14.8419	1,092.18	14.8956	763.93	14.3444	51.37	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

October 2023

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	15.41	11.38	37.84	35.37

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	36.02	47.46	40.88	43.42	21.55	4,849.34	27.6773	15,536.36	30.5810	10,032.13	35.8150	7,358.75	48.5566

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)
Global Execution Brokers, LP	25.22	29.36	31.29	29.28	17.11	3,846.68	26.8379	26,770.05	30.5612	11,059.29	32.8071	8,811.71	43.4846
Wolverine Execution Services, LLC	18.85	22.48	24.55	21.38	12.73	3,905.45	27.1532	13,447.80	32.7596	8,332.65	38.9358	28,413.40	45.7285
NYSE ARCA OPTIONS	2.66	0.00	0.30	2.06	5.22	0.00	0.0000	-650.63	-23.0720	20,465.20	25.4789	-5,428.70	-30.9981
Cboe EDGX Exchange, Inc.	2.05	0.00	0.08	0.07	5.69	0.00	0.0000	-217.02	-8.3311	-507.68	-6.5178	24,307.14	33.6529
Miami International Securities Exchange, LLC	2.02	0.00	0.04	0.03	5.64	0.00	0.0000	-50.94	-4.8007	-104.49	-4.5000	230.43	6.9701
Nasdaq ISE, LLC	1.91	0.00	0.15	0.14	5.19	0.00	0.0000	-1,385.40	-39.8103	-2,468.90	-34.3858	2,052.21	11.4565
Cboe Exchange, Inc.	1.84	0.00	0.08	0.70	4.43	0.00	0.0000	-196.28	-14.2857	-8,861.58	-30.3843	-4,745.85	-23.7601

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEGB based on a rate per contracts executed. Arrangements with GEGB are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEGB does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe EDGX Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Miami International Securities Exchange, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Nasdaq ISE, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

November 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	86.75	3.09	8.19	1.97

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	48.88	49.89	41.65	42.71	41.29	6,289.53	16.0000	1,346.75	16.0000	704.66	16.0000	438.09	13.7750
Virtu Americas, LLC	36.16	35.33	39.76	40.07	50.91	3,862.66	14.0000	605.47	14.0000	487.39	14.0000	34.20	4.3767
StoneX Financial, Inc.	11.91	12.09	14.14	10.60	5.85	1,835.82	16.0000	202.40	16.0000	191.50	16.0000	18.52	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	74.61	6.92	17.05	1.42

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	46.76	48.13	43.43	42.86	37.90	18,591.25	15.4937	7,386.06	10.9403	6,535.96	12.1546	245.95	3.1109
Virtu Americas, LLC	36.43	35.58	38.05	38.82	44.33	12,141.57	13.5867	5,608.99	12.3391	4,174.21	12.4242	113.98	7.6345
StoneX Financial, Inc.	12.73	12.69	13.55	12.71	11.20	4,697.95	15.5056	1,110.32	10.3775	943.82	15.6582	103.84	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	11.27	9.51	36.18	43.02

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	33.20	47.98	40.22	44.95	17.90	3,930.33	28.5489	15,276.86	36.3717	10,678.76	40.1321	11,691.38	48.1543

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)
Global Execution Brokers, LP	22.28	28.54	29.50	27.59	14.59	3,052.57	28.4542	22,399.21	33.6643	12,135.11	39.4509	11,028.09	48.1261
Wolverine Execution Services, LLC	17.88	22.99	22.72	22.75	11.39	3,260.55	27.4619	11,567.00	32.0220	10,296.40	42.4839	30,613.00	49.1522
NYSE ARCA OPTIONS	3.64	0.00	0.70	1.87	6.72	0.00	0.0000	-1,542.62	-21.2921	11,863.34	32.5050	-2,879.68	-17.2478
Miami International Securities Exchange, LLC	2.82	0.00	0.12	0.00	6.53	0.00	0.0000	-185.12	-4.5550	-1.50	-5.0000	428.42	7.9692
Cboe EDGX Exchange, Inc.	2.73	0.00	0.23	0.00	6.29	0.00	0.0000	-414.70	-3.5002	-7.49	-3.5000	14,809.34	35.5430
Cboe Exchange, Inc.	2.51	0.00	0.19	0.26	5.58	0.00	0.0000	-1,114.37	-11.9825	-3,862.06	-34.3050	-7,405.63	-36.9838
Nasdaq ISE, LLC	2.46	0.00	0.23	0.04	5.62	0.00	0.0000	-1,924.65	-34.5539	-41.23	-24.5417	1,849.51	9.3254
Cboe C2 Exchange, Inc.	2.25	0.00	0.31	0.02	5.14	0.00	0.0000	-7,213.78	-49.1770	-132.32	-35.8577	4,775.82	17.3837
BOX Exchange LLC	1.75	0.00	0.35	0.00	4.00	0.00	0.0000	868.57	9.4001	0.74	0.6852	3,748.86	41.8166

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEGB based on a rate per contracts executed. Arrangements with GEGB are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEGB does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Miami International Securities Exchange, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe EDGX Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Nasdaq ISE, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe C2 Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

BOX Exchange LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

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	86.92	3.27	7.63	2.19

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	43.66	43.15	44.87	46.56	52.35	8,717.54	16.0000	2,236.88	16.0000	1,091.13	16.0000	247.70	9.6474
Virtu Americas, LLC	38.22	38.21	36.39	37.93	42.53	5,205.39	14.0000	749.85	14.0000	498.72	14.0000	45.29	3.8239
StoneX Financial, Inc.	14.14	14.81	13.24	9.93	3.52	2,822.48	16.0000	284.72	16.0000	165.03	16.0000	40.49	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	73.24	8.02	17.37	1.37

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	43.18	42.54	44.32	45.29	43.76	24,913.00	15.5300	15,016.71	13.2333	7,748.14	14.1151	538.58	9.6882
Virtu Americas, LLC	37.47	37.70	36.44	36.74	40.02	17,948.58	13.2163	7,623.45	13.0979	5,154.54	13.0065	175.62	5.6047
StoneX Financial, Inc.	14.93	15.80	13.60	12.62	5.51	6,604.53	15.6202	1,486.04	15.1789	1,176.52	14.2079	75.34	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e., order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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	10.69	10.34	40.18	38.80

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	34.24	48.05	41.63	42.66	19.74	3,488.15	29.5606	25,552.12	41.2763	13,623.25	36.9174	9,702.89	45.6327
Global Execution Brokers, LP	22.60	30.41	29.24	29.29	11.75	2,997.94	28.0706	34,965.77	35.4637	13,773.31	26.8412	14,492.19	32.4457
Wolverine Execution Services, LLC	18.61	19.84	24.93	23.96	11.03	2,559.45	28.7482	15,945.50	37.6402	10,427.20	36.8895	55,015.50	43.2975
NYSE ARCA OPTIONS	3.22	0.00	0.27	1.43	6.76	0.00	0.0000	-1,279.36	-30.0673	10,002.08	37.5891	-6,142.00	-23.3661
Cboe EDGX Exchange, Inc.	2.79	0.00	0.19	0.00	7.12	0.00	0.0000	-211.86	-3.7852	-2.48	-3.5000	17,806.62	37.1637
Nasdaq ISE, LLC	2.55	0.00	0.15	0.03	6.51	0.00	0.0000	-1,158.10	-39.5933	-303.08	-26.8212	3,266.50	17.1057
Miami International Securities Exchange, LLC	2.47	0.00	0.12	0.00	6.35	0.00	0.0000	-124.53	-5.4238	-0.04	-4.5000	-63.06	-1.1357
Cboe Exchange, Inc.	2.20	0.00	0.12	0.06	5.59	0.00	0.0000	-347.51	-10.1581	-1,048.77	-34.3971	-4,388.26	-20.6109
Cboe C2 Exchange, Inc.	2.16	0.00	0.19	0.02	5.51	0.00	0.0000	-4,646.57	-46.6429	2.65	0.9962	8,216.18	25.0554

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEBB based on a rate per contracts executed. Arrangements with GEBB are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEBB does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe EDGX Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Nasdaq ISE, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Miami International Securities Exchange, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe C2 Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.