San Blas Securities - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2024

October 2024

S&P 500 Stocks

| Su | | |
|----|--|--|

| Non-Directed Orders a | s % of All | Market Orders | Marketable Limit | Non-Marketable | Other Orders as |
|-----------------------|------------|-----------------|------------------|----------------------|-----------------|
| Orders | | as % of Non- | Orders as % of | Limit Orders as % of | % of Non- |
| | | Directed Orders | Non-Directed | Non-Directed Orders | Directed Orders |
| | | | Orders | | |
| | 0 | 0 | 0 | n | 0 |

Venues

| | VCITUCS | | | | | | | | | | | | | |
|---|----------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| I | Venue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
| | Flow | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | | shares) | | |
| ĺ | N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects N/A

October 2024

Non-S&P 500 Stocks

| Non-Directed Orders as % of All | Market Orders | Marketable Limit | Non-Marketable | Other Orders as |
|---------------------------------|-----------------|------------------|----------------------|-----------------|
| Orders | as % of Non- | Orders as % of | Limit Orders as % of | % of Non- |
| | Directed Orders | Non-Directed | Non-Directed Orders | Directed Orders |
| | | Orders | | |
| 0 | 0 | 0 | 0 | 0 |

| Venues | | | | | | | | | | | | | |
|----------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| Venue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
| Flow | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | shares) | | |
| N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects N/A

October 2024

Options

| | as % of Non- Directed Orders | Orders as % of | | Other Orders as % of Non- Directed Orders |
|---|---------------------------------|----------------|---|-------------------------------------------------|
| 0 | 0 | 0 | 0 | 0 |

Venues

| | /enue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
|-----|----------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|-------------------|-------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| | | | | | Limit Orders (%) | | | | | Marketable Limit Orders(cents | | | | Received for Other |
| | | . , | . , | , , | | , , | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | | shares) | | , |
| - 1 | N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects

N/A

November 2024

S&P 500 Stocks

Summary

| Non-Directed Orders as % of All | Market Orders | Marketable Limit | Non-Marketable | Other Orders as |
|---------------------------------|-----------------|------------------|----------------------|-----------------|
| Orders | as % of Non- | Orders as % of | Limit Orders as % of | % of Non- |
| | Directed Orders | Non-Directed | Non-Directed Orders | Directed Orders |
| | | Orders | | |
| 0 | 0 | 0 | 0 | 0 |

Venues

| 1/ | enue - Non-directed Order | Non Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Not Doumont | Net Payment Paid/ | Not Downsont Doid / | Net Payment Paid/ Received for | Not Dovernment Doid / | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
|----|---------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-----------------------|--------------------------|-------------------|---------------------------------------|
| V | | | | | | | , | , , | , | | | , | , | , , , , , , , , , , , , , , , , , , , |
| FI | low | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | | shares) | | |
| N | I/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects N/A

November 2024

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as % of All | Market Orders | Marketable Limit | Non-Marketable | Other Orders as |
|---------------------------------|-----------------|------------------|----------------------|-----------------|
| | | | Limit Orders as % of | |
| | Directed Orders | Non-Directed | Non-Directed Orders | Directed Orders |
| | | Orders | | |
| • | | | | |

Venue

| Venue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
|----------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| Flow | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | shares) | | |
| N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| Material Aspects N/A | | | |
|-------------------------|--|--|--|
| | | | |

November 2024

Options

Summary

| Non-Directed Orders as % of All | Market Orders | Marketable Limit | Non-Marketable | Other Orders as |
|---------------------------------|-----------------|------------------|----------------------|-----------------|
| Orders | as % of Non- | Orders as % of | Limit Orders as % of | % of Non- |
| | Directed Orders | Non-Directed | Non-Directed Orders | Directed Orders |
| | | Orders | | |
| 0 | 0 | 0 | 0 | 0 |

Venues

| Venue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
|----------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| Flow | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | shares) | | |
| N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects

N/A

December 2024

S&P 500 Stocks

Summary

| Julilliary | | | | |
|---------------------------------|-----------------|------------------|----------------------|-----------------|
| Non-Directed Orders as % of All | Market Orders | Marketable Limit | Non-Marketable | Other Orders as |
| Orders | as % of Non- | Orders as % of | Limit Orders as % of | % of Non- |
| | Directed Orders | Non-Directed | Non-Directed Orders | Directed Orders |
| | | Orders | | |
| | | | | |
| 0 | 0 | 0 | 0 | 0 |

| Venues | | | | | | | | | | | | | | |
|------------------------|----------------|---------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| Venue - Non-directed C | Order Non-Dire | ected I | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
| Flow | Orders (9 | %) (| (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | | shares) | | |
| N/A | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | C |

Material Aspects N/A

December 2024

Non-S&P 500 Stocks

Summary

| Non-Directed Orders as % of All Orders | | | | Other Orders as % of Non- |
|-------------------------------------------|-----------------|--------|---------------------|------------------------------|
| | Directed Orders | | Non-Directed Orders | , |
| | | Orders | | |
| | | | | |
| 0 | 0 | 0 | 0 | 0 |

| V | | |
|---|--|--|
| | | |

| ١ | Venue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
|------|----------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| - II | Flow | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | | shares) | | |
| [| N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects

N/A

December 2024

Options

Summary

| | as % of Non- Directed Orders | Orders as % of | | Other Orders as % of Non- Directed Orders |
|---|---------------------------------|----------------|---|-------------------------------------------------|
| 0 | 0 | 0 | 0 | 0 |

Venues

| Ve | enue - Non-directed Order | Non-Directed | Market Orders | Marketable Limit | Non-Marketable | Other Orders | Net Payment | Net Payment Paid/ | Net Payment Paid/ | Net Payment Paid/ Received for | Net Payment Paid/ | Net Payment Paid/ | Net Payment | Net Payment Paid/ |
|----|---------------------------|--------------|---------------|------------------|------------------|--------------|--------------------|---------------------|-------------------------|--------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| FI | ow | Orders (%) | (%) | Orders (%) | Limit Orders (%) | (%) | Paid/Received for | Received for Market | Received for Marketable | Marketable Limit Orders(cents | Received for Non- | Received for Non- | Paid/Received for | Received for Other |
| | | | | | | | Market Orders(USD) | Orders(cents per | Limit Orders(USD) | per hundred shares) | Marketable Limit | Marketable Limit | Other Orders(USD) | Orders(cents per hundred |
| | | | | | | | | hundred shares) | | | Orders(USD) | Orders(cents per hundred | | shares) |
| | | | | | | | | | | | | shares) | | |
| N, | /A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Material Aspects N/A