

BMO Capital Markets Corp. SEC Rule 606 Disclosure Statement

BMO Capital Markets Corp. ("BMO CMC" or "the Firm") is providing this report pursuant to Securities and Exchange Commission ("SEC" or "Commission") Rule 606 ("the Rule"). To obtain information about the rule, you may access the following web site addresses: <http://www.sec.gov/rules/final/34-43590.htm> and <http://www.sec.gov/interps/legal/mrslb13a.htm>.

Information Concerning Venues

BMO CMC makes a market in numerous equity securities, including those listed on the NASDAQ, NYSE, NYSE ARCA and BATS exchanges. BMO CMC, in its efforts to seek best execution, routes client orders to market centers, including national securities exchanges, alternative trading systems, electronic communication networks and broker/dealers. These market centers may offer credits/rebates or charge fees based upon whether routed orders contribute liquidity to (or remove liquidity from) the market center. In some cases, the credits/rebates offered by a market center may exceed the charges assessed such that a market center may make a payment to BMO CMC in relation to orders directed to such market center (maximum 33 mils per share). BMO CMC may also receive incremental pricing benefits from market centers based upon the aggregate trading volume generated by BMO CMC (including volume not associated with client orders).

BMO CMC may internalize, and trade as principal with, non-directed customer orders in such securities in which it makes a market. Where BMO CMC internalizes non-directed customer orders in those securities in which it makes a market, the Firm stands to share in 100% profits of whatever profits it generates by trading as principal with its customer's orders.

Notes regarding Conflicts of Interest relating to Market Centers Most Often Selected by the Firm

BMO CMC, in its efforts to seek best execution, selects execution venues for customer orders that have not been specifically instructed to be routed to a specific venue. For such non-directed customer orders, BMO CMC may route such orders to its affiliate, Clearpool Execution Services. Accordingly, the Firm may share indirectly in any profits that Clearpool Execution Services derives from the execution of the Firm's client orders.

Important Disclaimers

BMO CMC has supplied this data and prepared these reports solely for informational purposes pursuant to Rule 606 of the Securities Exchange Act of 1934. The information and data provided in the reports is not intended to and do not reflect all factors relevant to an analysis of a broker/dealer's best execution and order routing practices. In accordance with SEC Rule 606, upon written request, BMO CMC will disclose to clients the identity of the venue to which clients orders were routed for execution, whether the orders were directed or non-directed, and the time of the executions, if any, that resulted from such orders from the previous six months.

BMO Capital Markets Corp - Held NMS Stocks and Options Order Routing Public Report

Generated on Tue Jan 27 2026 16:51:52 GMT-0500 (Eastern Standard Time)

4th Quarter, 2025

October 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

October 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

October 2025

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO) (XMIO)	13.88	0.00	0.00	0.00	13.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	4,720.5100	10.4768
NYSE ARCA OPTIONS (ARCO) (ARCO)	13.30	0.00	0.00	0.00	13.30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9,229.6000	-31.8658
ISE MERCURY, LLC (MCRY) (MCRY)	9.89	0.00	0.00	0.00	9.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,483.9050	2.0353
BOX OPTIONS EXCHANGE (XBOX) (XBOX)	9.47	0.00	0.00	0.00	9.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,934.3300	3.8616
NYSE AMEX OPTIONS (AMXO) (AMXO)	8.98	0.00	0.00	0.00	8.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	17,748.7100	14.2848
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX) (XISX)	8.03	0.00	0.00	0.00	8.03	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,448.0500	2.7049
CBOE EDGX OPTIONS EXCHANGE (EDGO) (EDGO)	6.54	0.00	0.00	0.00	6.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5,658.9300	9.0669
CBOE GLOBAL MARKETS INC. (XCBO) (XCBO)	6.40	0.00	0.00	0.00	6.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	4,879.2550	11.1582
MIAX EMERALD, LLC (EMLD) (EMLD)	5.05	0.00	0.00	0.00	5.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	15,208.6500	28.0659
PHILADELPHIA OPTIONS EXCHANGE (XPHO) (XPHO)	4.90	0.00	0.00	0.00	4.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,592.2500	18.6198
ISE GEMINI EXCHANGE (GMNI) (GMNI)	3.66	0.00	0.00	0.00	3.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,173.9400	6.5704
CBOE C2 OPTIONS EXCHANGE (C2OX) (C2OX)	2.20	0.00	0.00	0.00	2.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	3,010.0200	41.2614
MIAX SAPPHIRE, LLC (SPHR) (SPHR)	1.76	0.00	0.00	0.00	1.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,234.5800	29.5566
MEMX OPTIONS (MEMX) (MEMX)	1.74	0.00	0.00	0.00	1.74	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	3,722.7800	26.4571
NASDAQ OPTIONS MARKET (XNDQ) (XNDQ)	1.20	0.00	0.00	0.00	1.20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	6,261.0200	60.3181

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)
CBOE BZX OPTIONS EXCHANGE (BATO) (BATO)	1.06	0.00	0.00	0.00	1.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,767.4900	58.2629
MIAX PEARL, LLC (MPRL) (MPRL)	1.02	0.00	0.00	0.00	1.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	4,076.0300	68.9450
NASDAQ OMX BX OPTIONS (XBXO) (XBXO)	0.92	0.00	0.00	0.00	0.92	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,298.3000	58.1676

Material Aspects:

MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO) (XMIO):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

NYSE ARCA OPTIONS (ARCO) (ARCO):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1753449580/3881/>

ISE MERCURY, LLC (MCRY) (MCRY):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

BOX OPTIONS EXCHANGE (XBOX) (XBOX):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

NYSE AMEX OPTIONS (AMXO) (AMXO):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1753449580/3881/>

INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX) (XISX):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

CBOE EDGX OPTIONS EXCHANGE (EDGO) (EDGO):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

MIAX PEARL, LLC (MPRL) (MPRL):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

NASDAQ OMX BX OPTIONS (XBXO) (XBXO):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

November 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

November 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Material Aspects:

November 2025

Options Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
BOX OPTIONS EXCHANGE (XBOX) (XBOX)	11.11	0.00	0.00	0.00	11.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-168.7300	-0.7974
NYSE AMEX OPTIONS (AMXO) (AMXO)	9.72	0.00	0.00	0.00	9.72	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	7,180.0800	8.9012
CBOE EDGX OPTIONS EXCHANGE (EDGO) (EDGO)	9.45	0.00	0.00	0.00	9.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,453.2400	5.9118
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX) (XISX)	8.64	0.00	0.00	0.00	8.64	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,860.8900	10.4135
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO) (XMIO)	8.61	0.00	0.00	0.00	8.61	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,588.5150	15.3941
CBOE GLOBAL MARKETS INC. (XCBO) (XCBO)	7.76	0.00	0.00	0.00	7.76	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,782.9000	16.5001
ISE MERCURY, LLC (MCRY) (MCRY)	6.55	0.00	0.00	0.00	6.55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	518.8250	1.9279
MIAX EMERALD, LLC (EMLD) (EMLD)	6.36	0.00	0.00	0.00	6.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,090.2900	4.6977
NYSE ARCA OPTIONS (ARCO) (ARCO)	6.17	0.00	0.00	0.00	6.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,933.9100	-15.9485
ISE GEMINI EXCHANGE (GMNI) (GMNI)	5.12	0.00	0.00	0.00	5.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	750.3700	5.0893

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)
CBOE C2 OPTIONS EXCHANGE (C2OX) (C2OX)	3.38	0.00	0.00	0.00	3.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	720.0900	18.0745
PHILADELPHIA OPTIONS EXCHANGE (XPHO) (XPHO)	3.38	0.00	0.00	0.00	3.38	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,031.6900	32.8878
MEMX OPTIONS (MEMX) (MEMX)	2.79	0.00	0.00	0.00	2.79	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,168.4200	17.0150
CBOE BZX OPTIONS EXCHANGE (BATO) (BATO)	2.57	0.00	0.00	0.00	2.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-948.4400	-16.1519
NASDAQ OPTIONS MARKET (XNDQ) (XNDQ)	2.28	0.00	0.00	0.00	2.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	4,959.5400	71.0027
MIAX PEARL, LLC (MPRL) (MPRL)	2.12	0.00	0.00	0.00	2.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,715.0100	61.6910
MIAX SAPPHIRE, LLC (SPHR) (SPHR)	2.12	0.00	0.00	0.00	2.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	158.0600	3.7077
NASDAQ OMX BX OPTIONS (XBXO) (XBXO)	1.87	0.00	0.00	0.00	1.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	815.3600	56.3873

Material Aspects:

BOX OPTIONS EXCHANGE (XBOX) (XBOX):

BMOC routes orders to various exchanges, alternative trading systems, including electronic communications networks, and other market centers including other Broker Dealers some of which provide BMOC 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 BMOC receives from one or more such market centers may exceed the amount that BMOC is charged. Such payments would constitute payment for order flow. Please be advised that for orders received by BMOC, BMOC 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 BMOC 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://capitalmarkets.bmo.com/filer/sharing/1761241327/3895/>

NYSE AMEX OPTIONS (AMXO) (AMXO):

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CBOE EDGX OPTIONS EXCHANGE (EDGO) (EDGO):

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INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX) (XISX):

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MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO) (XMIO):

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NASDAQ OPTIONS MARKET (XNDQ) (XNDQ):

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MIAX PEARL, LLC (MPRL) (MPRL):

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MIAX SAPPHIRE, LLC (SPHR) (SPHR):

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NASDAQ OMX BX OPTIONS (XBXO) (XBXO):

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December 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

December 2025

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
0.00	0.00	0.00	0.00	0.00

Venues

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

Material Aspects:

December 2025

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	0.00	0.00	100.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
BOX OPTIONS EXCHANGE (XBOX) (XBOX)	12.27	0.00	0.00	0.00	12.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,324.5850	-8.4385
NYSE AMEX OPTIONS (AMXO) (AMXO)	11.99	0.00	0.00	0.00	11.99	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	7,113.7700	9.2425
MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO) (XMIO)	9.78	0.00	0.00	0.00	9.78	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,301.7900	11.9070
CBOE EDGX OPTIONS EXCHANGE (EDGO) (EDGO)	8.37	0.00	0.00	0.00	8.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,548.9550	-6.4696
INTERNATIONAL SECURITIES EXCHANGE, LLC (XISX) (XISX)	8.13	0.00	0.00	0.00	8.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,058.9200	9.2248
CBOE GLOBAL MARKETS INC. (XCBO) (XCBO)	7.40	0.00	0.00	0.00	7.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,232.1400	11.0180

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
ISE MERCURY, LLC (MCRY) (MCRY)	6.68	0.00	0.00	0.00	6.68	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	252.4400	1.6958
MIAX EMERALD, LLC (EMLD) (EMLD)	6.52	0.00	0.00	0.00	6.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	721.9500	5.3557
NYSE ARCA OPTIONS (ARCO) (ARCO)	6.19	0.00	0.00	0.00	6.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,881.6100	-23.2498
ISE GEMINI EXCHANGE (GMNI) (GMNI)	4.91	0.00	0.00	0.00	4.91	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	772.3400	9.1078
CBOE C2 OPTIONS EXCHANGE (C2OX) (C2OX)	3.34	0.00	0.00	0.00	3.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-38.8400	-1.8781
PHILADELPHIA OPTIONS EXCHANGE (XPHO) (XPHO)	3.01	0.00	0.00	0.00	3.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	491.5600	19.4986
CBOE BZX OPTIONS EXCHANGE (BATO) (BATO)	2.45	0.00	0.00	0.00	2.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	827.4700	31.6917
MIAX SAPPHIRE, LLC (SPHR) (SPHR)	2.33	0.00	0.00	0.00	2.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-230.8300	-11.7650
MEMX OPTIONS (MEMX) (MEMX)	1.97	0.00	0.00	0.00	1.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,354.7000	41.9802
NASDAQ OPTIONS MARKET (XNDQ) (XNDQ)	1.73	0.00	0.00	0.00	1.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,202.1600	65.5795
NASDAQ OMX BX OPTIONS (XBXO) (XBXO)	1.57	0.00	0.00	0.00	1.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	482.4500	52.3265
MIAX PEARL, LLC (MPRL) (MPRL)	1.36	0.00	0.00	0.00	1.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,901.5100	149.9488

Material Aspects:

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MIAMI INTERNATIONAL SECURITIES EXCHANGE (XMIO) (XMIO):

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MIAX SAPPHIRE, LLC (SPHR) (SPHR):

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MEMX OPTIONS (MEMX) (MEMX):

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NASDAQ OMX BX OPTIONS (XBXO) (XBXO):

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