

Title: ■■■■

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|---|-----------------------------|------|---------------------------|------|
| sec.gov | | | | |
| Inline Viewer | | | | |
| Concentration of credit risk | | | | |
| ▶ We had transaction-based revenues from individual market makers in excess of 10% of total revenues, as follows: ◀ | | | | |
| | Three Months Ended June 30, | | Six Months Ended June 30, | |
| | 2020 | 2021 | 2020 | 2021 |
| Market maker: | | | | |
| Citadel Securities, LLC | 36 % | 14 % | 34 % | 21 % |
| Tai Mo Shan Limited ⁽¹⁾ | 1 % | 29 % | 2 % | 20 % |
| Entities affiliated with Susquehanna International Group, LLP ⁽²⁾ | 21 % | 9 % | 20 % | 11 % |
| Entity affiliated with Jane Street Group | 1 % | 12 % | 1 % | 9 % |
| Entities affiliated with Wolverine Holdings, L.P. ⁽³⁾ | 8 % | 8 % | 10 % | 8 % |
| All others individually less than 10% | 10 % | 7 % | 9 % | 11 % |
| Total as percentage of total revenue: | 77 % | 79 % | 76 % | 80 % |
| (1) Member of Jump Trading Group | | | | |
| (2) Consists of Global Execution Brokers, LP and G1X Execution Services, LLC | | | | |
| (3) Consists of Wolverine Execution Services, LLC and Wolverine Securities LLC | | | | |