

FMN has prepared this report in accordance with U.S. Securities and Exchange Commission Exchange Act Rule 606 that requires broker/dealers to make public, quarterly reports containing certain information on their order routing practices. This report provides information on the routing of "non-directed orders" which is generally defined as any order that the client has not specifically instructed to be routed to a particular venue for execution. This report also discloses the nature of the broker-dealer's relationship with these venues, including the existence of any internalization or payment for order flow arrangements. Finally, broker-dealers are required to disclose, upon customer request, where they routed a customer's individual order for execution.

FMN - Held NMS Stocks and Options Order Routing Public Report

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FMN CAPITAL CORPORATION
 26041 ACERO
 MISSION VIEJO, CA 92691
 QUARTER ENDING MARCH 31, 2024

January 2024

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
104	100.00	104	98.11	1	0.94	1	0.94	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Cladtel Securities LLC(CDRG)	38	33.82	38	36.54	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	20	17.70	20	19.23	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	17	15.04	17	16.35	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	1	0.88	0	0.00	0	0.00	1	11.11	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	7	6.19	0	0.00	0	0.00	7	77.78	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1	0.88	0	0.00	0	0.00	1	11.11	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SHOW)	2	1.77	2	1.92	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	27	23.89	27	25.96	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

January 2024

Non-S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
928	100.00	922	99.36	5	0.53	1	0.11	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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 EDGX US Equities Exchange(EDGX)	4	0.11	0	0.00	0	0.00	4	50.00	0	0.00	0	0	0	0	0	0	0	0
Cladtel Securities LLC(CDRG)	316	33.40	314	33.69	2	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	199	21.04	197	21.14	2	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLCK)	7	0.74	0	0.00	0	0.00	0	0.00	7	100.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	147	15.54	147	15.77	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1	0.11	0	0.00	0	0.00	1	50.00	0	0.00	0	0	0	0	0	0	0	0
StoneX Financial INC.(INTL)	2	0.42	2	0.43	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SHOW)	30	4.12	30	4.18	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	19	2.01	19	2.04	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	213	22.52	212	22.75	1	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

January 2024

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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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February 2024

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
72	100.00	68	94.44	0	0.00	4	5.56	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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 EDGX US Equities Exchange(EDGX)	2	2.06	0	0.00	0	0.00	0	0.00	2	6.90	0	0.00	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	23	23.71	23	33.82	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	13	13.40	12	17.65	0	0.00	1	3.45	0	0.00	0	0.00	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	16	16.49	16	23.52	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Members Exchange(MEMX)	1	1.03	0	0.00	0	0.00	1	3.45	0	0.00	0	0.00	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	14	14.43	0	0.00	0	0.00	14	48.28	0	0.00	0	0.00	0	0	0	0	0	0
New York Stock Exchange(NYSE)	11	11.34	0	0.00	0	0.00	11	37.93	0	0.00	0	0.00	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHD)	5	5.15	5	7.35	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	12	12.37	12	17.65	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0

Material Aspects:

February 2024

Non-S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
761	100.00	753	98.95	7	0.92	1	0.13	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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 U.S. Equities Exchange(BATS)	1	0.13	0	0.00	0	0.00	1	50.00	0	0.00	0	0.00	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	253	33.16	251	33.38	2	0.26	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	126	16.57	124	16.49	2	0.26	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Instinet BlackCross(BLXK)	3	0.36	0	0.00	0	0.00	0	0.00	2	100.00	0	0.00	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	116	15.20	116	15.43	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1	0.13	0	0.00	0	0.00	1	50.00	0	0.00	0	0.00	0	0	0	0	0	0
StoneX Financial INC (INTL)	4	0.52	4	0.53	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHD)	37	4.85	37	4.92	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	11	1.39	11	1.46	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	209	27.39	206	27.39	3	0.39	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0

Material Aspects:

February 2024

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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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March 2024

S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
76	100.00	75	98.68	0	0.00	1	1.32	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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 EDGX US Equities Exchange(EDGX)	1	1.08	0	0.00	0	0.00	1	5.56	0	0.00	0	0.00	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	17	18.28	17	22.67	0	0.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0

G1 Execution Services, LLC(ETMM)	18	19.35	18	24.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	9	9.68	9	12.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	17	18.28	0	0.00	0	0.00	17	94.44	0	0.00	0	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	6	6.45	6	8.00	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	25	26.89	25	33.33	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0	0

Material Aspects:

March 2024

Non-S&P 500 Stocks

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
699	100.00	699	99.86	1	0.14	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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(CDS)	220	31.47	219	31.38	1	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	121	17.31	121	17.31	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLCK)	5	0.71	0	0.00	0	0.00	0	0.00	5	0.71	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	125	17.76	125	17.91	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
StoneX Financial INC.(INTL)	4	0.57	4	0.57	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	30	4.26	30	4.30	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	17	2.41	17	2.44	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	182	26.03	182	26.07	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

March 2024

Option Contracts

Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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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