

**SogoTrade, Inc. Member FINRA/SIPC – Third Quarter 2018**

SogoTrade, Inc. has prepared this report pursuant to U.S. Securities and Exchange Commission Rule 606, which requires all brokerage firms make publicly available quarterly reports on their order routing practices. The report provides information on the routing of "non-directed orders" - any order that the customer has not specifically instructed to be routed to a particular venue for execution, for which SogoTrade has selected the execution venue on behalf of its customers.

All of the customer orders listed below were non-directed orders.

**Securities listed on the New York Stock Exchange**

Routing Venue	Total Orders	Market Orders	Limit Orders	Other Orders
Apex Clearing Corp.	1.22%	1.69%	0.91%	1.76%
Citi Global Markets	0.00%	0.00%	0.00%	0.00%
Bats EDGX Exchange, Inc.	21.28%	0.00%	35.27%	4.13%
Virtu Americas, LLC	14.10%	10.06%	16.71%	12.23%
Coda Markets, Inc.	63.38%	88.22%	47.10%	81.88%
Wolverine Securities, LLC	0.01%	0.02%	0.01%	0.00%

**NYSE Summary Statistics**

100% of total customer orders were non-directed orders  
60.08% of non-directed customer orders were limit orders  
37.70% of non-directed customer orders were market orders  
2.21% of non-directed customer orders were other orders

**Securities listed on the Nasdaq Stock Exchange**

Routing Venue	Total Orders	Market Orders	Limit Orders	Other Orders
Apex Clearing Corp.	2.97%	3.15%	2.88%	2.93%
Citi Global Markets	0.00%	0.00%	0.00%	0.00%
Bats EDGX Exchange, Inc.	25.93%	0.00%	38.94%	3.97%
Virtu Americas, LLC	17.08%	9.08%	20.97%	15.95%
Coda Markets, Inc.	54.02%	87.77%	37.21%	77.16%
Wolverine Securities, LLC	0.00%	0.00%	0.00%	0.00%

**Nasdaq Summary Statistics**

100% of total customer orders were non-directed orders  
66.44% of non-directed customer orders were limit orders  
32.07% of non-directed customer orders were market orders  
1.49% of non-directed customer orders were other orders

## Securities listed on the NYSE American or Regional Stock Exchanges

Routing Venue	Total Orders	Market Orders	Limit Orders	Other Orders
Apex Clearing Corp.	21.77%	17.75%	23.62%	14.29%
Citi Global Markets	0.00%	0.00%	0.00%	0.00%
Bats EDGX Exchange, Inc.	21.23%	0.00%	30.68%	9.52%
Virtu Americas, LLC	10.53%	8.88%	11.33%	4.76%
Coda Markets, Inc.	46.48%	73.37%	34.37%	71.43%
Wolverine Securities, LLC	0.00%	0.00%	0.00%	0.00%

### Nasdaq Summary Statistics

100% of total customer orders were non-directed orders  
 68.91% of non-directed customer orders were limit orders  
 30.15% of non-directed customer orders were market orders  
 0.94% of non-directed customer orders were other orders

## Exchange Listed Options

Routing Venue	Total Orders	Market Orders	Limit Orders	Other Orders
Apex Clearing Corp.	9.76%	9.77%	9.71%	10.00%
Citi Global Markets	41.45%	41.28%	42.21%	36.67%
Wolverine Securities, LLC	48.79%	48.95%	48.08%	53.33%

### Option Summary Statistics

100% of total customer orders were non-directed orders  
 78.44% of non-directed customer orders were limit orders  
 21.07% of non-directed customer orders were market orders  
 0.49% of non-directed customer orders were other orders

### Information concerning significant venues:

**Apex Clearing Corp.** – SogoTrade receives payment from Apex Clearing Corp. Please refer to the following link for Apex Clearing Corporation detailed routing information: <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/> Payments from Apex Clearing Corp. averaged \$0.00006 equity and \$0.17796 Option for order flow executed in this quarter.

**Bats EDGX Exchange, Inc.** – SogoTrade receives payment from Bats EDGX Exchange, Inc. for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments from Bats EDGX Exchange, Inc. averaged less than \$0.00284 for order flow executed in this quarter.

**Citi Global Markets** – SogoTrade receives payment from Citi Global Markets for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments from Citi Global Markets averaged \$0.39657 for order flow executed in this quarter.

**Coda Markets, Inc.** – SogoTrade receives payment from Coda Markets, Inc. for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments from Coda Markets, Inc. averaged \$0.00150 for order flow executed in this quarter.

**Virtu Americas, LLC** – SogoTrade receives payment from Virtu Americas, LLC for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments from Virtu Americas, LLC averaged \$0.00074 for order flow executed in this quarter.

**Wolverine Securities, LLC** – SogoTrade receives payment from Wolverine Securities, LLC for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments from Wolverine Securities, LLC averaged \$0.39912 for order flow executed in this quarter.