

SOGO - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2020

July 2020

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
100.00	10.88	6.87	73.24	9.00

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)
CODA MARKETS INC	42.71	98.16	86.27	33.89	14.23	2,505.37	15.0000	9,105.36	15.0000	0.00	0.0000	229.04	15.0000
Cboe EDGX Exchange, Inc.	28.32	0.00	2.80	33.69	38.33	0.00	0.0000	-76.21	-27.0000	11,398.33	32.0000	0.00	0.0000
Virtu Americas, LLC	28.02	1.84	10.64	32.27	38.27	99.93	12.0000	950.22	12.0000	0.00	0.0000	6.80	12.0000
Apex Clearing Corporation	0.95	0.00	0.29	0.14	9.17	0.51	7.9534	-2,269.49	-28.7225	0.00	0.0000	0.00	0.0000

Material Aspects:

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.

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from CBOE/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.

Virtu Americas, LLC:

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Apex Clearing Corporation:

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/>

July 2020

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
100.00	10.78	8.69	66.57	13.96

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)
CODA MARKETS INC	42.56	98.13	85.51	34.82	9.84	8,953.25	15.0000	23,624.33	15.0000	0.00	0.0000	367.94	15.0000
Virtu Americas, LLC	28.31	1.84	12.10	31.14	45.38	259.37	12.0659	3,384.13	11.8993	0.00	0.0000	5.61	12.0000
Cboe EDGX Exchange, Inc.	27.66	0.00	2.00	33.95	34.96	0.00	0.0000	-266.07	-27.0173	42,971.80	31.1295	0.00	0.0000
Apex Clearing Corporation	1.47	0.03	0.39	0.09	9.82	3.96	12.8983	-10,860.89	-38.1133	0.00	0.0000	0.00	0.0000

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July 2020

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	16.97	7.17	61.26	14.60

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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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)
Wolverine Execution Services, LLC	55.17	54.89	56.93	53.52	61.57	2,757.75	35.8755	0.00	0.0000	10,045.35	39.9735	13.35	34.2308
Citigroup Global Markets Inc.	43.83	43.97	42.18	45.49	37.46	2,118.95	35.2044	0.00	0.0000	7,200.40	41.4698	2.10	30.0000
Apex Clearing Corporation	1.00	1.13	0.89	0.98	0.97	27.51	10.3032	-0.21	-3.0000	41.19	10.4811	0.00	0.0000

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Citigroup Global Markets Inc.:

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August 2020

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
100.00	10.01	7.68	74.91	7.40

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)
CODA MARKETS INC	42.91	97.75	90.05	34.03	9.70	1,336.64	15.0000	3,331.75	15.0000	0.00	0.0000	226.92	15.0000
Choe EDGX Exchange, Inc.	28.25	0.00	2.77	33.67	37.99	0.00	0.0000	-64.08	-27.0000	6,262.39	32.0000	0.00	0.0000
Virtu Americas, LLC	28.12	2.25	7.18	32.15	44.07	24.96	12.0000	453.35	12.0000	0.00	0.0000	1.46	12.0000
Apex Clearing Corporation	0.71	0.00	0.00	0.14	8.24	0.00	0.0000	-661.32	-34.0353	0.00	0.0000	0.00	0.0000

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Cboe EDGX Exchange, Inc.:
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August 2020

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
100.00	9.05	8.35	68.47	14.12

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)
CODA MARKETS INC	41.33	98.35	89.15	34.08	11.68	7,214.93	15.0000	17,967.09	15.0000	0.00	0.0000	173.58	15.0000
Cboe EDGX Exchange, Inc.	28.89	0.00	2.19	34.70	35.01	0.00	0.0000	-173.10	-26.6362	30,782.89	31.0943	0.00	0.0000
Virtu Americas, LLC	28.67	1.64	8.55	31.18	45.70	178.50	12.0066	2,242.90	10.2833	0.00	0.0000	6.42	12.0000
Apex Clearing Corporation	1.11	0.01	0.11	0.04	7.61	0.43	8.3142	-5,008.43	-39.7877	0.00	0.0000	0.00	0.0000

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August 2020

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	13.73	7.32	63.59	15.36

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)
Wolverine Execution Services, LLC	76.76	75.58	75.26	77.10	77.13	3,270.00	35.5126	0.00	0.0000	17,984.40	37.9090	35.25	31.4732
Citigroup Global Markets Inc.	21.68	23.35	22.82	21.49	20.46	1,037.70	33.8344	0.00	0.0000	5,449.10	37.4509	1.10	55.0000
Apex Clearing Corporation	1.56	1.07	1.92	1.41	2.41	13.77	13.7708	-0.83	-7.5455	165.78	14.1696	0.00	0.0000

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September 2020

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
100.00	8.73	7.34	76.56	7.37

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)
CODA MARKETS INC	40.55	96.16	83.09	33.31	7.54	1,240.45	15.0000	2,741.31	15.0000	0.00	0.0000	185.07	15.0000

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 EDGX Exchange, Inc.	29.73	0.00	5.88	34.72	36.92	0.00	0.0000	-7.14	-2.7240	7,625.09	32.0000	0.00	0.0000
Virtu Americas, LLC	28.97	3.81	10.99	31.78	47.41	36.21	12.0000	304.85	12.0000	0.00	0.0000	4.57	12.0000
Apex Clearing Corporation	0.75	0.04	0.04	0.19	8.13	0.24	13.1053	-461.31	-28.0521	0.00	0.0000	0.00	0.0000

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September 2020

Non-S&P 500 Stocks

Summary

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100.00	8.35	8.32	69.55	13.78

Venues

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CODA MARKETS INC	39.18	96.59	83.42	32.77	10.03	5,245.52	15.0000	15,668.52	15.0000	0.00	0.0000	175.41	15.0000
Virtu Americas, LLC	29.87	3.37	13.16	30.55	52.60	237.62	11.5622	3,181.12	12.0287	0.00	0.0000	11.70	12.0000
Cboe EDGX Exchange, Inc.	29.85	0.00	3.19	36.49	30.54	0.00	0.0000	-27.87	-3.2636	27,224.18	31.3851	0.00	0.0000
Apex Clearing Corporation	1.10	0.04	0.24	0.19	6.83	0.94	13.1053	-3,785.73	-38.7264	0.00	0.0000	0.40	13.1053

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September 2020

Options

Summary

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100.00	15.75	7.01	61.59	15.65

Venues

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Wolverine Execution Services, LLC	98.13	98.10	98.06	98.14	98.17	3,567.05	38.5544	0.00	0.0000	24,085.45	37.0523	24.75	32.1429
Apex Clearing Corporation	1.87	1.90	1.94	1.86	1.83	14.64	14.2160	-0.52	-5.7778	119.02	16.9300	0.00	0.0000

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