

# SOGO - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2021

January 2021

## 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	7.75	6.82	72.77	12.66

### 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	37.39	97.77	86.20	31.60	7.41	1,139.46	15.0000	1,419.05	15.0000	0.00	0.0000	22.22	15.0000
Cboe EDGX Exchange, Inc.	34.39	0.00	6.21	39.08	43.65	0.00	0.0000	-6.30	-3.6744	6,528.59	32.0000	0.00	0.0000
Virtu Americas, LLC	22.60	2.23	7.22	24.51	32.40	32.15	12.0000	179.63	12.0000	0.00	0.0000	0.12	12.0000
CITADEL SECURITIES LLC	4.77	0.00	0.32	4.79	10.01	0.07	15.0000	22.25	2.5639	0.00	0.0000	0.00	0.0000
Apex Clearing Corporation	0.84	0.00	0.05	0.02	6.52	0.00	0.0000	-446.88	-33.5178	0.00	0.0000	0.00	0.0000

### Material Aspects:

#### CODA MARKETS INC:

SogoTrade receives payment from CODA 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from CBOE 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. Fees are paid based on the size and type of security at the time of order execution. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. [https://www.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://www.cboe.com/us/equities/membership/fee_schedule/edgx/)

#### 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

Apex Clearing Corporation:

Sogotrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by Sogotrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

## January 2021

### 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	8.10	9.43	65.25	17.21

#### 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	38.19	97.40	87.98	31.99	6.52	11,024.40	15.0000	18,341.31	15.0000	0.00	0.0000	287.13	15.0000
Cboe EDGX Exchange, Inc.	33.44	0.00	2.99	39.31	43.64	0.00	0.0000	-31.50	-2.3610	48,986.62	30.9010	0.00	0.0000
Virtu Americas, LLC	21.41	2.41	7.76	23.47	30.02	238.29	11.3776	2,937.35	11.6600	0.00	0.0000	4.01	12.0000
CITADEL SECURITIES LLC	5.12	0.17	1.21	5.18	9.40	2.03	15.0000	639.49	6.4681	0.00	0.0000	3.00	15.0000
Apex Clearing Corporation	1.84	0.02	0.07	0.06	10.41	7.85	12.9240	-5,143.28	-38.7392	0.00	0.0000	0.00	0.0000

#### Material Aspects:

CODA MARKETS INC:

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Cboe EDGX Exchange, Inc.:

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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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

**Apex Clearing Corporation:**

Sogotrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by Sogotrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

## January 2021

### 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	13.88	6.61	58.40	21.10

#### 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	93.07	94.36	92.58	92.67	93.47	3,656.55	35.2269	0.00	0.0000	27,977.05	39.4398	54.60	47.0690
CITADEL SECURITIES LLC	5.49	4.20	5.92	5.92	5.00	223.70	32.4673	223.30	50.0673	1,595.70	44.9620	282.70	40.4435
Apex Clearing Corporation	1.44	1.43	1.50	1.40	1.53	23.55	16.0195	-0.30	-3.0000	192.89	21.9939	5.00	2.5000

#### Material Aspects:

**Wolverine Execution Services, LLC:**

Sogotrade receives payment from Wolverine Securities, LLC for directing listed option order flow to this venue. Sogotrade routes U.S.-listed options orders to Wolverine Securities LLC to facilitate liquidity provision and price improvement opportunities for its customers. Wolverine generates revenue from executing or facilitating the execution of Sogotrade customer orders. In exchange for such routing, Sogotrade receives remuneration from Wolverine in the amounts outlined in the above Public Order Routing Report disclosures, calculated at a rate per contract for simple and complex equity options orders.

**CITADEL SECURITIES LLC:**

Sogotrade receives payment from Citadel Securities, LLC for directing listed option order flow to this venue. Sogotrade routes U.S.-listed options orders to Citadel Securities LLC to facilitate liquidity provision and price improvement opportunities for its customers. Citadel generates revenue from executing or facilitating the execution of Sogotrade customer orders. In exchange for such routing, Sogotrade receives remuneration from Citadel in the amounts outlined in the above Public Order Routing Report disclosures, calculated at a rate per contract for simple and complex equity options orders.

**Apex Clearing Corporation:**

Sogotrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by Sogotrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, Sogotrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

## February 2021

## 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	7.63	5.98	73.60	12.80

### 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)
CITADEL SECURITIES LLC	37.31	55.25	54.52	31.51	51.97	644.43	15.0000	747.71	11.8370	311.14	32.0000	12.86	15.2994
CODA MARKETS INC	31.78	44.30	43.14	34.54	3.15	500.64	15.0000	685.52	15.0000	0.00	0.0000	21.05	15.0000
Cboe EDGX Exchange, Inc.	30.57	0.00	2.20	33.93	42.76	0.00	0.0000	-3.72	-5.6308	7,119.75	32.0000	7.29	31.9159
Virtu Americas, LLC	0.33	0.46	0.15	0.02	2.12	1.47	12.0000	7.33	12.0000	0.00	0.0000	0.14	12.0000

### Material Aspects:

#### CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### CODA MARKETS INC:

SogoTrade receives payment from CODA 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from CBOE 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. Fees are paid based on the size and type of security at the time of order execution. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. [https://www.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://www.cboe.com/us/equities/membership/fee_schedule/edgx/)

#### 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

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## February 2021

## 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	7.34	9.52	64.77	18.37

## 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)
CITADEL SECURITIES LLC	38.07	55.68	59.25	28.04	55.40	8,510.84	14.9999	16,332.96	11.4640	4,289.31	32.0000	516.31	15.1549
Cboe EDGX Exchange, Inc.	33.47	0.00	1.36	39.92	40.72	0.00	0.0000	-65.11	-7.5454	64,505.06	31.8096	43.64	31.9906
CODA MARKETS INC	27.88	44.02	38.92	31.69	2.27	6,365.11	15.0000	10,120.59	15.0000	0.00	0.0000	249.23	15.0000
Virtu Americas, LLC	0.57	0.30	0.47	0.33	1.56	24.39	12.0000	111.77	5.6477	0.00	0.0000	0.01	12.0000
Apex Clearing Corporation	0.02	0.00	0.00	0.01	0.04	0.00	0.0000	-60.97	-51.3881	0.00	0.0000	0.00	0.0000

## Material Aspects:

### CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

### Cboe EDGX Exchange, Inc.:

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### CODA MARKETS INC:

SogoTrade receives payment from CODA 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

### 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

### Apex Clearing Corporation:

SogoTrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by SogoTrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

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## February 2021

## 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	12.73	6.32	57.21	23.74

## 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	51.64	51.59	51.82	52.00	50.76	2,377.45	38.8472	0.00	0.0000	12,944.45	40.5960	94.75	44.0698
CITADEL SECURITIES LLC	47.42	47.50	47.48	46.91	48.59	4,727.80	39.7929	4,288.20	41.8565	20,382.80	47.9347	2,627.60	36.0093
Apex Clearing Corporation	0.94	0.91	0.69	1.09	0.65	4.37	10.1576	-0.18	-3.0000	34.80	15.8914	0.00	0.0000

## Material Aspects:

Wolverine Execution Services, LLC:

SogoTrade receives payment from Wolverine Securities, LLC for directing listed option order flow to this venue. SogoTrade routes U.S.-listed options orders to Wolverine Securities LLC to facilitate liquidity provision and price improvement opportunities for its customers. Wolverine generates revenue from executing or facilitating the execution of SogoTrade customer orders. In exchange for such routing, SogoTrade receives remuneration from Wolverine in the amounts outlined in the above Public Order Routing Report disclosures, calculated at a rate per contract for simple and complex equity options orders.

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities, LLC for directing listed option order flow to this venue. SogoTrade routes U.S.-listed options orders to Citadel Securities LLC to facilitate liquidity provision and price improvement opportunities for its customers. Citadel generates revenue from executing or facilitating the execution of SogoTrade customer orders. In exchange for such routing, SogoTrade receives remuneration from Citadel in the amounts outlined in the above Public Order Routing Report disclosures, calculated at a rate per contract for simple and complex equity options orders.

Apex Clearing Corporation:

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## March 2021

## 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	6.90	6.68	74.84	11.59

## 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)
CITADEL SECURITIES LLC	37.21	45.14	51.63	33.20	50.06	457.33	15.0000	661.42	12.0438	207.16	32.0000	73.64	15.1568
CODA MARKETS INC	31.72	54.68	46.07	32.46	5.00	626.17	15.0000	448.58	15.0000	0.00	0.0000	35.67	15.0000
Cboe EDGX Exchange, Inc.	29.81	0.00	2.15	33.03	42.70	0.00	0.0000	-5.02	-6.7981	6,606.49	32.0000	30.93	32.0000
Virtu Americas, LLC	1.24	0.18	0.15	1.30	2.11	0.00	0.0000	3.20	12.0000	0.00	0.0000	0.00	0.0000
Apex Clearing Corporation	0.01	0.00	0.00	0.00	0.13	0.00	0.0000	-2.76	-40.3988	0.00	0.0000	0.00	0.0000

### Material Aspects:

#### CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### CODA MARKETS INC:

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#### Cboe EDGX Exchange, Inc.:

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#### 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### Apex Clearing Corporation:

SogoTrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by SogoTrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

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## March 2021

### 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	5.41	7.85	68.56	18.18

#### 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)
CITADEL SECURITIES LLC	40.76	51.35	54.11	33.72	58.41	4,863.57	14.9960	11,911.20	11.7893	3,967.19	32.0000	496.87	15.1005
CODA MARKETS INC	29.40	48.64	44.06	32.84	4.36	4,261.47	15.0000	8,088.82	15.0000	0.00	0.0000	346.65	15.0000
Cboe EDGX Exchange, Inc.	28.36	0.00	1.65	31.97	34.70	0.00	0.0000	-56.08	-7.1679	52,939.42	31.7848	112.99	31.9575
Virtu Americas, LLC	1.47	0.01	0.17	1.47	2.46	0.89	12.0000	139.77	12.0000	0.00	0.0000	1.85	12.0000
Apex Clearing Corporation	0.01	0.00	0.00	0.00	0.07	0.00	0.0000	-30.65	-51.2453	0.00	0.0000	-29.71	-1,100.2556

### Material Aspects:

#### CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### CODA MARKETS INC:

SogoTrade receives payment from CODA 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from CBOE 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. Fees are paid based on the size and type of security at the time of order execution. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. [https://www.cboe.com/us/equities/membership/fee\\_schedule/edgx/](https://www.cboe.com/us/equities/membership/fee_schedule/edgx/)

#### 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. Any difference in average net per share payments paid by market makers is due to the various types of orders and respective quantities they handle. SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures.

#### Apex Clearing Corporation:

SogoTrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by SogoTrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

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## March 2021

### 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	12.94	6.45	57.61	23.00

### 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)
Wolverine Execution Services, LLC	49.66	49.83	51.24	49.29	50.03	2,003.25	31.1596	0.00	0.0000	11,668.25	37.1802	32.70	30.0000
CITADEL SECURITIES LLC	49.41	49.63	48.34	49.62	49.06	4,710.10	37.3018	4,351.00	36.7483	21,986.20	44.9671	2,417.40	32.8094
Apex Clearing Corporation	0.93	0.54	0.41	1.09	0.91	6.71	11.9835	-0.51	-3.0000	114.62	17.8813	0.00	0.0000

#### Material Aspects:

Wolverine Execution Services, LLC:

SogoTrade receives payment from Wolverine Securities, LLC for directing listed option order flow to this venue. Sogotrade routes U.S.-listed options orders to Wolverine Securities LLC to facilitate liquidity provision and price improvement opportunities for its customers. Wolverine generates revenue from executing or facilitating the execution of Sogotrade customer orders. In exchange for such routing, Sogotrade receives remuneration from Wolverine in the amounts outlined in the above Public Order Routing Report disclosures, calculated at a rate per contract for simple and complex equity options orders.

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities, LLC for directing listed option order flow to this venue. Sogotrade routes U.S.-listed options orders to Citadel Securities LLC to facilitate liquidity provision and price improvement opportunities for its customers. Citadel generates revenue from executing or facilitating the execution of Sogotrade customer orders. In exchange for such routing, Sogotrade receives remuneration from Citadel in the amounts outlined in the above Public Order Routing Report disclosures, calculated at a rate per contract for simple and complex equity options orders.

Apex Clearing Corporation:

Sogotrade Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed options to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received and/or fees paid by Sogotrade Inc. Remuneration is paid on a per share tiered basis. In exchange for such routing, SogoTrade receives remuneration/fees in the amounts outlined in the above Public Order Routing Report disclosures. For additional detailed routing information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>