

SOGO - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2021

July 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	5.23	4.26	71.94	14.98

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	45.54	96.30	93.36	36.20	46.05	831.43	15.0000	1,041.71	13.3190	167.47	32.0000	232.63	15.6226
Virtu Americas, LLC	28.05	0.21	0.34	34.47	21.55	0.00	0.0000	49.36	12.0000	0.00	0.0000	0.18	12.0000
Cboe EDGX Exchange, Inc.	25.97	0.00	2.52	29.27	32.11	0.00	0.0000	-4.79	-9.4363	3,698.53	32.0000	3.64	30.3987
CODA MARKETS INC	0.38	3.50	3.78	0.00	0.24	14.49	15.0000	34.76	15.0000	0.00	0.0000	1.98	15.0000
Apex Clearing Corporation	0.05	0.00	0.00	0.06	0.05	0.00	0.0000	0.88	44.2075	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.

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.

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/

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.

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/>

July 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	4.64	7.03	64.23	24.10

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)
CITADEL SECURITIES LLC	46.85	95.86	94.82	37.68	47.89	13,973.64	14.9974	10,556.83	12.3513	2,020.99	32.0000	479.08	15.2415
Virtu Americas, LLC	30.17	0.02	0.22	34.93	32.03	2.85	24.9641	504.35	7.0411	0.00	0.0000	0.31	12.0000
Cboe EDGX Exchange, Inc.	22.23	0.00	1.09	27.07	19.77	0.00	0.0000	-31.22	-7.0058	26,900.35	31.8073	75.21	32.0000
CODA MARKETS INC	0.68	4.12	3.88	0.27	0.18	310.20	6.5970	249.36	2.0551	0.00	0.0000	14.74	2.5935
Apex Clearing Corporation	0.07	0.00	0.00	0.06	0.14	0.00	0.0000	292.20	0.5959	0.00	0.0000	41.00	41.0000

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July 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	12.25	6.81	58.55	22.39

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	49.67	50.50	49.66	49.30	50.21	2,987.65	33.8046	4,410.90	38.1797	15,130.30	40.8805	1,514.80	42.0661
Wolverine Execution Services, LLC	49.33	48.80	48.98	49.60	49.04	1,511.30	37.4733	0.00	0.0000	8,649.50	38.6449	100.25	37.1296
Apex Clearing Corporation	1.00	0.69	1.36	1.11	0.76	17.87	20.0778	3.00	3.0000	170.69	18.5940	0.00	0.0000

Material Aspects:

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.

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.

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/>

August 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	4.13	6.73	75.84	13.30

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	44.65	94.67	94.15	37.10	47.18	559.64	14.9999	1,285.77	13.4329	158.67	32.0000	140.09	16.2988
Virtu Americas, LLC	28.50	0.19	0.64	33.32	23.90	0.00	0.0000	69.95	12.0000	0.00	0.0000	0.13	12.0000
Cboe EDGX Exchange, Inc.	25.61	0.00	2.05	28.54	28.75	0.00	0.0000	-2.44	-8.2996	4,124.29	32.0000	6.14	31.7684
CODA MARKETS INC	1.21	5.14	3.16	1.02	0.09	31.20	15.0000	78.40	15.0000	0.00	0.0000	0.04	15.0000
Apex Clearing Corporation	0.03	0.00	0.00	0.03	0.09	0.00	0.0000	0.61	4.4800	0.00	0.0000	78.16	86.6376

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.

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.

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/

CODA MARKETS INC:

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Apex Clearing Corporation:

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August 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	3.96	8.13	62.00	25.91

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	47.18	96.25	96.06	36.57	49.72	5,939.89	14.9962	8,239.02	12.9488	1,873.16	32.0000	291.53	15.1670
Virtu Americas, LLC	28.39	0.18	0.33	31.64	33.72	57.03	11.4568	314.06	6.7151	0.00	0.0000	0.02	12.0000
Cboe EDGX Exchange, Inc.	23.32	0.00	0.98	30.66	16.33	0.00	0.0000	-22.67	-6.6631	18,138.20	31.8721	202.52	32.0000
CODA MARKETS INC	1.06	3.58	2.63	1.09	0.11	24.99	0.9217	314.73	2.7668	0.00	0.0000	27.32	15.0000
Apex Clearing Corporation	0.05	0.00	0.00	0.04	0.12	0.01	0.3748	40.03	0.1871	0.00	0.0000	309.50	159.2243

Material Aspects:

CITADEL SECURITIES LLC:

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Virtu Americas, LLC:

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Cboe EDGX Exchange, Inc.:

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August 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	12.05	5.83	55.96	26.16

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	49.65	51.35	46.77	49.98	48.80	3,240.90	37.3892	3,895.85	38.4509	14,597.50	45.6529	1,996.30	39.6013
Wolverine Execution Services, LLC	49.21	47.68	51.65	48.75	50.34	1,481.80	35.5092	0.00	0.0000	9,600.55	41.1864	73.85	34.3488
Apex Clearing Corporation	1.15	0.97	1.58	1.27	0.86	9.32	20.7147	0.84	3.0000	128.45	22.6151	47.59	22.2364

Material Aspects:

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.

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.

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September 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	4.99	6.12	74.39	14.50

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	41.70	87.15	91.83	33.59	46.52	593.35	14.9825	699.54	12.3317	91.08	32.0000	62.98	15.0273
Cboe EDGX Exchange, Inc.	30.32	0.00	2.23	34.69	30.22	0.00	0.0000	-3.77	-4.7831	3,765.36	32.0000	3.03	32.0000
Virtu Americas, LLC	26.28	0.00	0.15	30.86	22.85	0.00	0.0000	27.66	12.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	1.66	12.85	5.79	0.86	0.19	74.44	15.0000	71.74	15.0000	0.00	0.0000	2.60	15.0000
Apex Clearing Corporation	0.04	0.00	0.00	0.01	0.22	0.00	0.0000	8.06	26.4352	0.00	0.0000	0.00	0.0000

Material Aspects:

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September 2021

Non-S&P 500 Stocks

Summary

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100.00	4.86	7.98	62.00	25.17

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	46.43	97.31	96.25	34.46	50.31	4,883.97	14.9877	9,600.40	12.3629	786.20	32.0000	314.54	15.1906
Virtu Americas, LLC	26.90	0.08	0.15	30.30	32.17	22.87	12.5307	261.93	2.8533	0.00	0.0000	1.52	12.0000
Cboe EDGX Exchange, Inc.	25.58	0.00	1.41	34.10	17.20	0.00	0.0000	-12.78	-4.0307	21,579.10	31.6785	41.78	32.0000
CODA MARKETS INC	1.01	2.61	2.19	1.09	0.15	45.03	2.1791	345.53	4.7496	0.00	0.0000	11.82	1.3935
Apex Clearing Corporation	0.07	0.00	0.00	0.05	0.17	0.00	0.0000	55.87	0.2866	0.00	0.0000	226.27	0.0534

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.

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.

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/

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.

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/>

September 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	11.86	6.21	54.40	27.53

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	49.61	48.98	48.71	50.36	48.61	2,075.70	36.5827	2,626.50	43.5934	12,638.20	45.8504	1,406.70	40.6091
Wolverine Execution Services, LLC	49.42	50.49	50.86	48.59	50.29	1,125.80	34.4809	0.00	0.0000	7,475.30	38.9237	5.05	33.6667
Apex Clearing Corporation	0.96	0.53	0.43	1.05	1.10	5.21	28.9220	0.00	0.0000	30.93	21.6294	7.00	3.5000

Material Aspects:

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.

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.

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/>