

SOGO - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2022

July 2022

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 | 8.17 | 5.58 | 72.15 | 14.11 |

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 | 40.37 | 97.44 | 88.47 | 36.95 | 5.84 | 891.83 | 15.0000 | 601.89 | 15.0000 | 91.41 | 15.0000 | 68.95 | 15.0000 |
| Virtu Americas, LLC | 36.84 | 2.56 | 6.83 | 35.94 | 73.14 | 51.02 | 12.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 50.70 | 2.6155 |
| Cboe EDGX Exchange, Inc. | 22.79 | 0.00 | 4.70 | 27.11 | 21.03 | 0.00 | 0.0000 | -1.27 | -1.5990 | 3,105.65 | 32.0000 | 0.32 | 32.0000 |

Material Aspects:

CODA MARKETS INC:

SogoTrade receives payment from CODA Markets for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0015 per share executed at CODA Markets. The net payment varies 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's arrangement with CODA Markets is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

Virtu Americas, LLC:

SogoTrade receives payment from Virtu Americas for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0010 per share executed at Virtu Americas. The net payment varies 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's arrangement with Virtu Americas is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Virtu Americas is outlined in the above Public Order Routing Report disclosures.

SogoTrade routes some equity orders to Apex Clearing Corporation. Apex may then route these orders to Virtu Americas, among other venues. SogoTrade receives payment from Apex for directing equity order flow under a fully disclosed clearing agreement. Depending on Apex's internal routing system, the following tiers apply: (1) for monthly shares between 1 and 10,000,000, SogoTrade pays Apex an amount of \$0.0003 per share and receive a payment of 60% of the payment for order flow; (2) for monthly shares between 10,000,001 and 20,000,000, SogoTrade pays Apex an amount of \$0.0002 per share and receive a payment of 70% of the payment for order flow; and (3) for monthly shares exceeding 20,000,000, SogoTrade pays Apex an amount of \$0.0001 per share and receive a payment from Apex of 80% of the payment for order flow. On other orders, as determined by Apex's internal routing system, SogoTrade pays Apex a flat amount of \$0.0025 per share without receiving any corresponding payment for order flow.

SogoTrade's agreement with Apex is not based on volume thresholds or a minimum order flow. Apex's order routing information is viewable at <https://www.apexclearing.com/sec-rule-606-and-607/>.

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. SogoTrade receives a base retail rate of \$0.0032 per share executed at Cboe EDGX when adding liquidity. The rate SogoTrade receives is affected by the following tiers: (1) a rate of \$0.0034 per share for an average daily volume ("ADV") equal to or exceeding 0.35% of the total consolidated volume ("TCV"); (2) a rate of \$0.0037 per share for an ADV equal to or exceeding 0.45% of the TCV; and (3) a rate of \$0.0034 per share for an average daily added volume ("ADAV") equal to or exceeding 0.10% of the TCV or a step-up ADAV equal to or exceeding 10,000,000, and a total remove ADV equal to or exceeding 0.60% of the TCV or total remove ADV equal to or exceeding 60,000,000. SogoTrade pays a rate of \$0.0027 per share executed at Cboe EDGX when removing liquidity. Cboe's fee schedule is subject to change. The most current schedule can be seen at https://www.cboe.com/us/equities/membership/fee_schedule/edgx/.

The net payment varies 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's arrangement with Cboe EDGX is not based on volume thresholds or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

July 2022

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 | 5.14 | 8.34 | 69.68 | 16.84 |

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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Virtu Americas, LLC | 40.46 | 1.92 | 7.34 | 36.15 | 86.52 | 51.06 | 7.4544 | 0.00 | 0.0000 | 0.00 | 0.0000 | 719.45 | 2.2681 |
| CODA MARKETS INC | 40.44 | 98.08 | 90.47 | 39.28 | 2.87 | 1,356.06 | 12.2143 | 5,058.22 | 12.4679 | 275.58 | 3.0911 | 270.45 | 14.9398 |
| Cboe EDGX Exchange, Inc. | 19.09 | 0.00 | 2.19 | 24.57 | 10.61 | 0.00 | 0.0000 | -35.34 | -7.2640 | 11,401.17 | 31.7565 | 1.92 | 32.0000 |

Material Aspects:

Virtu Americas, LLC:

SogoTrade receives payment from Virtu Americas for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0010 per share executed at Virtu Americas. The net payment varies 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's arrangement with Virtu Americas is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Virtu Americas is outlined in the above Public Order Routing Report disclosures.

SogoTrade routes some equity orders to Apex Clearing Corporation. Apex may then route these orders to Virtu Americas, among other venues. SogoTrade receives payment from Apex for directing equity order flow under a fully disclosed clearing agreement. Depending on Apex's internal routing system, the following tiers apply: (1) for monthly shares between 1 and 10,000,000, SogoTrade pays Apex an amount of \$0.0003 per share and receive a payment of 60% of the payment for order flow; (2) for monthly shares between 10,000,001 and 20,000,000, SogoTrade pays Apex an amount of \$0.0002 per share and receive a payment of 70% of the payment for order flow; and (3) for monthly shares exceeding 20,000,000, SogoTrade pays Apex an amount of \$0.0001 per share and receive a payment from Apex of 80% of the payment for order flow. On other orders, as determined by Apex's internal routing system, SogoTrade pays Apex a flat amount of \$0.0025 per share without receiving any corresponding payment for order flow.

SogoTrade's agreement with Apex is not based on volume thresholds or a minimum order flow. Apex's order routing information is viewable at <https://www.apexclearing.com/sec-rule-606-and-607/>.

CODA MARKETS INC:

SogoTrade receives payment from CODA Markets for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0015 per share executed at CODA Markets. The net payment varies 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's arrangement with CODA Markets is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. SogoTrade receives a base retail rate of \$0.0032 per share executed at Cboe EDGX when adding liquidity. The rate SogoTrade receives is affected by the following tiers: (1) a rate of \$0.0034 per share for an average daily volume ("ADV") equal to or exceeding 0.35% of the total consolidated volume ("TCV"); (2) a rate of \$0.0037 per share for an ADV equal to or exceeding 0.45% of the TCV; and (3) a rate of \$0.0034 per share for an average daily added volume ("ADAV") equal to or exceeding 0.10% of the TCV or a step-up ADAV equal to or exceeding 10,000,000, and a total remove ADV equal to or exceeding 0.60% of the TCV or total remove ADV equal to or exceeding 60,000,000. SogoTrade pays a rate of \$0.0027 per share executed at Cboe EDGX when removing liquidity. Cboe's fee schedule is subject to change. The most current schedule can be seen at https://www.cboe.com/us/equities/membership/fee_schedule/edgx/.

The net payment varies 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's arrangement with Cboe EDGX is not based on volume thresholds or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

July 2022

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 | 13.58 | 8.59 | 45.68 | 32.15 |

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 | 50.20 | 52.85 | 44.37 | 50.15 | 50.72 | 1,026.60 | 31.0432 | 1,776.10 | 40.0745 | 6,014.70 | 43.2899 | 1,224.40 | 39.7791 |
| Wolverine Execution Services, LLC | 49.80 | 47.15 | 55.63 | 49.85 | 49.28 | 371.90 | 30.3592 | 0.00 | 0.0000 | 5,587.50 | 45.7542 | 19.80 | 60.0000 |

Material Aspects:

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel for directing listed option order flow to this venue. SogoTrade receives a payment of \$0.30 per contract with a penny spread and \$0.80 per contract with a nickel spread. SogoTrade routes U.S.-listed option orders to Citadel to facilitate liquidity provision and price improvement opportunities for its customers. Citadel generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Citadel is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade routes some option orders to Apex Clearing Corporation. Apex may then route these orders to Citadel, among other venues. SogoTrade receives payment from Apex for directing option order flow under a fully disclosed clearing agreement. The following tiers apply: (1) for monthly contracts between 1 and 25,000, SogoTrade pays Apex an amount of \$0.03 per contract and receive a payment of 50% of the payment for order flow; and (2) for monthly contracts exceeding 25,000, SogoTrade pays Apex an amount of \$0.03 per contract and receive 70% of the payment for order flow.

SogoTrade's agreement with Apex is not based on volume thresholds or a minimum order flow. Apex's order routing information is viewable at <https://www.apexclearing.com/sec-rule-606-and-607/>.

Wolverine Execution Services, LLC:

SogoTrade receives payment from Wolverine for directing listed option order flow to this venue. SogoTrade receives a payment of \$0.30 per contract with a penny spread and \$0.80 per contract with a nickel spread. SogoTrade routes U.S.-listed options orders to Wolverine to facilitate liquidity provision and price improvement opportunities for its customers. Wolverine generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Wolverine is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Wolverine in the amounts outlined in the above Public Order Routing Report disclosures.

August 2022

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 | 6.14 | 5.70 | 75.02 | 13.13 |

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 | 40.17 | 97.74 | 90.41 | 37.62 | 6.04 | 966.47 | 15.0000 | 712.43 | 15.0000 | 30.21 | 15.0000 | 38.84 | 15.0000 |
| Virtu Americas, LLC | 38.03 | 2.26 | 6.81 | 36.59 | 76.55 | 58.41 | 12.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 107.25 | 5.4543 |
| Cboe EDGX Exchange, Inc. | 21.79 | 0.00 | 2.78 | 25.79 | 17.41 | 0.00 | 0.0000 | -1.49 | -1.5139 | 2,672.59 | 32.0000 | 0.03 | 32.0000 |

Material Aspects:

CODA MARKETS INC:

SogoTrade receives payment from CODA Markets for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0015 per share executed at CODA Markets. The net payment varies 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's arrangement with CODA Markets is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

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August 2022

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 | 4.48 | 7.46 | 70.62 | 17.45 |

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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| Virtu Americas, LLC | 41.31 | 2.90 | 6.52 | 35.53 | 89.41 | 118.46 | 3.8595 | 0.00 | 0.0000 | 0.00 | 0.0000 | 1,229.72 | 3.3280 |
| CODA MARKETS INC | 38.92 | 97.10 | 91.76 | 38.86 | 1.67 | 3,777.61 | 10.4785 | 6,939.85 | 13.3047 | 938.11 | 7.0695 | 182.83 | 14.9877 |
| Cboe EDGX Exchange, Inc. | 19.77 | 0.00 | 1.72 | 25.62 | 8.92 | 0.00 | 0.0000 | -1.42 | -0.2206 | 14,470.95 | 30.4560 | 7.57 | 30.7024 |

Material Aspects:

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August 2022

Options

Summary

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|--|---|---|---|--|
| 100.00 | 13.01 | 7.02 | 51.24 | 28.73 |

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 | 50.20 | 49.73 | 53.11 | 49.34 | 51.22 | 604.05 | 32.9722 | 0.00 | 0.0000 | 4,759.25 | 38.7561 | 7.20 | 30.0000 |
| CITADEL SECURITIES LLC | 49.80 | 50.27 | 46.89 | 50.66 | 48.78 | 1,367.50 | 31.6112 | 1,091.05 | 31.7998 | 5,976.30 | 38.4922 | 947.00 | 37.5050 |

Material Aspects:

Wolverine Execution Services, LLC:

SogoTrade receives payment from Wolverine for directing listed option order flow to this venue. SogoTrade receives a payment of \$0.30 per contract with a penny spread and \$0.80 per contract with a nickel spread. SogoTrade routes U.S.-listed options orders to Wolverine to facilitate liquidity provision and price improvement opportunities for its customers. Wolverine generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Wolverine is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Wolverine in the amounts outlined in the above Public Order Routing Report disclosures.

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September 2022

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 | 5.76 | 6.89 | 74.74 | 12.60 |

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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|

| 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 | 39.92 | 97.42 | 86.17 | 37.21 | 4.37 | 523.67 | 15.0000 | 556.81 | 15.0000 | 24.80 | 15.0000 | 48.70 | 15.0000 |
| Virtu Americas, LLC | 38.36 | 2.58 | 7.92 | 36.60 | 81.76 | 13.31 | 12.0000 | 0.00 | 0.0000 | 0.00 | 0.0000 | 43.16 | 3.9207 |
| Cboe EDGX Exchange, Inc. | 21.73 | 0.00 | 5.91 | 26.19 | 13.87 | 0.00 | 0.0000 | -0.49 | -0.4242 | 1,948.84 | 32.0000 | 0.22 | 32.0000 |

Material Aspects:

CODA MARKETS INC:

SogoTrade receives payment from CODA Markets for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0015 per share executed at CODA Markets. The net payment varies 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's arrangement with CODA Markets is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

Virtu Americas, LLC:

SogoTrade receives payment from Virtu Americas for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0010 per share executed at Virtu Americas. The net payment varies 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's arrangement with Virtu Americas is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Virtu Americas is outlined in the above Public Order Routing Report disclosures.

SogoTrade routes some equity orders to Apex Clearing Corporation. Apex may then route these orders to Virtu Americas, among other venues. SogoTrade receives payment from Apex for directing equity order flow under a fully disclosed clearing agreement. Depending on Apex's internal routing system, the following tiers apply: (1) for monthly shares between 1 and 10,000,000, SogoTrade pays Apex an amount of \$0.0003 per share and receive a payment of 60% of the payment for order flow; (2) for monthly shares between 10,000,001 and 20,000,000, SogoTrade pays Apex an amount of \$0.0002 per share and receive a payment of 70% of the payment for order flow; and (3) for monthly shares exceeding 20,000,000, SogoTrade pays Apex an amount of \$0.0001 per share and receive a payment from Apex of 80% of the payment for order flow. On other orders, as determined by Apex's internal routing system, SogoTrade pays Apex a flat amount of \$0.0025 per share without receiving any corresponding payment for order flow.

SogoTrade's agreement with Apex is not based on volume thresholds or a minimum order flow. Apex's order routing information is viewable at <https://www.apexclearing.com/sec-rule-606-and-607/>.

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. SogoTrade receives a base retail rate of \$0.0032 per share executed at Cboe EDGX when adding liquidity. The rate SogoTrade receives is affected by the following tiers: (1) a rate of \$0.0034 per share for an average daily volume ("ADV") equal to or exceeding 0.35% of the total consolidated volume ("TCV"); (2) a rate of \$0.0037 per share for an ADV equal to or exceeding 0.45% of the TCV; and (3) a rate of \$0.0034 per share for an average daily added volume ("ADAV") equal to or exceeding 0.10% of the TCV or a step-up ADAV equal to or exceeding 10,000,000, and a total remove ADV equal to or exceeding 0.60% of the TCV or total remove ADV equal to or exceeding 60,000,000. SogoTrade pays a rate of \$0.0027 per share executed at Cboe EDGX when removing liquidity. Cboe's fee schedule is subject to change. The most current schedule can be seen at https://www.cboe.com/us/equities/membership/fee_schedule/edgx/.

The net payment varies 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's arrangement with Cboe EDGX is not based on volume thresholds or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

September 2022

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 | 5.03 | 8.37 | 69.38 | 17.23 |

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 | 39.90 | 98.13 | 90.67 | 38.59 | 3.47 | 2,625.15 | 10.1970 | 6,096.42 | 10.9699 | 235.92 | 3.0561 | 110.21 | 14.9796 |
| Virtu Americas, LLC | 39.75 | 1.87 | 6.77 | 35.65 | 83.34 | 112.11 | 4.9917 | 0.00 | 0.0000 | 0.00 | 0.0000 | 845.07 | 3.0068 |
| Cboe EDGX Exchange, Inc. | 20.36 | 0.00 | 2.56 | 25.76 | 13.19 | 0.00 | 0.0000 | -18.36 | -2.6097 | 11,877.94 | 29.4409 | 11.30 | 32.0000 |

Material Aspects:

CODA MARKETS INC:

SogoTrade receives payment from CODA Markets for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0015 per share executed at CODA Markets. The net payment varies 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's arrangement with CODA Markets is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

Virtu Americas, LLC:

SogoTrade receives payment from Virtu Americas for directing listed equity order flow to this venue. SogoTrade receives a payment of \$0.0010 per share executed at Virtu Americas. The net payment varies 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's arrangement with Virtu Americas is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Virtu Americas is outlined in the above Public Order Routing Report disclosures.

SogoTrade routes some equity orders to Apex Clearing Corporation. Apex may then route these orders to Virtu Americas, among other venues. SogoTrade receives payment from Apex for directing equity order flow under a fully disclosed clearing agreement. Depending on Apex's internal routing system, the following tiers apply: (1) for monthly shares between 1 and 10,000,000, SogoTrade pays Apex an amount of \$0.0003 per share and receive a payment of 60% of the payment for order flow; (2) for monthly shares between 10,000,001 and 20,000,000, SogoTrade pays Apex an amount of \$0.0002 per share and receive a payment of 70% of the payment for order flow; and (3) for monthly shares exceeding 20,000,000, SogoTrade pays Apex an amount of \$0.0001 per share and receive a payment from Apex of 80% of the payment for order flow. On other orders, as determined by Apex's internal routing system, SogoTrade pays Apex a flat amount of \$0.0025 per share without receiving any corresponding payment for order flow.

SogoTrade's agreement with Apex is not based on volume thresholds or a minimum order flow. Apex's order routing information is viewable at <https://www.apexclearing.com/sec-rule-606-and-607/>.

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. SogoTrade receives a base retail rate of \$0.0032 per share executed at Cboe EDGX when adding liquidity. The rate SogoTrade receives is affected by the following tiers: (1) a rate of \$0.0034 per share for an average daily volume ("ADV") equal to or exceeding 0.35% of the total consolidated volume ("TCV"); (2) a rate of \$0.0037 per share for an ADV equal to or exceeding 0.45% of the TCV; and (3) a rate of \$0.0034 per share for an average daily added volume ("ADAV") equal to or exceeding 0.10% of the TCV or a step-up ADAV equal to or exceeding 10,000,000, and a total remove ADV equal to or exceeding 0.60% of the TCV or total remove ADV equal to or exceeding 60,000,000. SogoTrade pays a rate of \$0.0027 per share executed at Cboe EDGX when removing liquidity. Cboe's fee schedule is subject to change. The most current schedule can be seen at https://www.cboe.com/us/equities/membership/fee_schedule/edgx/.

The net payment varies 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's arrangement with Cboe EDGX is not based on volume thresholds or a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

September 2022

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 | 16.73 | 6.42 | 50.78 | 26.07 |

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 | 50.78 | 49.39 | 54.99 | 50.23 | 51.71 | 760.55 | 31.9157 | 0.00 | 0.0000 | 4,056.15 | 42.1112 | 16.80 | 30.0000 |
| CITADEL SECURITIES LLC | 49.22 | 50.61 | 45.01 | 49.77 | 48.29 | 1,696.20 | 32.3888 | 1,902.90 | 50.8253 | 6,444.40 | 45.3033 | 939.90 | 39.1952 |

Material Aspects:

Wolverine Execution Services, LLC:

SogoTrade receives payment from Wolverine for directing listed option order flow to this venue. SogoTrade receives a payment of \$0.30 per contract with a penny spread and \$0.80 per contract with a nickel spread. SogoTrade routes U.S.-listed options orders to Wolverine to facilitate liquidity provision and price improvement opportunities for its customers. Wolverine generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Wolverine is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Wolverine in the amounts outlined in the above Public Order Routing Report disclosures.

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel for directing listed option order flow to this venue. SogoTrade receives a payment of \$0.30 per contract with a penny spread and \$0.80 per contract with a nickel spread. SogoTrade routes U.S.-listed option orders to Citadel to facilitate liquidity provision and price improvement opportunities for its customers. Citadel generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Citadel is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade routes some option orders to Apex Clearing Corporation. Apex may then route these orders to Citadel, among other venues. SogoTrade receives payment from Apex for directing option order flow under a fully disclosed clearing agreement. The following tiers apply: (1) for monthly contracts between 1 and 25,000, SogoTrade pays Apex an amount of \$0.03 per contract and receive a payment of 50% of the payment for order flow; and (2) for monthly contracts exceeding 25,000, SogoTrade pays Apex an amount of \$0.03 per contract and receive 70% of the payment for order flow.

SogoTrade's agreement with Apex is not based on volume thresholds or a minimum order flow. Apex's order routing information is viewable at <https://www.apexclearing.com/sec-rule-606-and-607/>.