SOGO - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Oct 28 2026 13:19:04 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 2026

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	6.80	10.26	69.53	13.41

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	52.13	99.93	80.06	45.17	42.61	110.36	9.8286	132.48	7.6896	206.24	26.2419	31.58	14.9993
Cboe EDGX Exchange, Inc.	47.75	0.00	19.52	54.75	57.29	0.00	0.0000	-6.37	-6.2229	1,950.59	31.3968	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
SogoTrade receives payment from Citadel Securities for directing listed equity order flow to this venue. SogoTrade receives a payment of $0.0010 per share for marketable orders and $0.0032 for non-marketable orders executed at Citadel Securities. 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 Citadel Securities is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel Securities and 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 Citadel Securities, 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 athttps://public.s3.com/rule606/apex/
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://public.s3.com/rule606/apex/

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. When adding liquidity SogoTrade receives a base retail rate of $0.0032 per share for securities priced at or above $1.00 or a rate of $0.00003 per share for securities priced below $1.00. 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 or greater than 0.25% of the total consolidated volume ("TCV") and an average daily added volume ("ADAV") equal or greater to 5,000,000; or (2) a rate of $0.0037 per share for an ADV equal or greater than 0.40% of the TCV.

SogoTrade pays a rate of $0.003 per share when removing liquidity for securities priced at or above $1.00 or 0.3% of the dollar value for securities priced below $1.00. SogoTrade does not pay a fee for Day Regular Hours Only or Good to Day orders that remove liquidity on arrival.

The above rate is based upon the fee schedule effective at the end of the relevant quarter. 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/. SogoTrade uses the ZA, ZM, ZO, and ZR fee codes.

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 a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade participates in EDGX Attribution Incentive Program where Members who enter Attributable Orders into the Exchange's System in at least 100 symbols over 10 consecutive trading days over the course of a month are eligible to participate in the Edge Attribution Incentive Program. Each month, the Exchange will set aside 25% of the revenue generated in connection with fees received from EdgeBook Attributed (the "Revenue Allotment"). From the Revenue Allotment, the Exchange will provide a payment to eligible Members who qualified for the Edge Attribution Incentive Program based on the percentage of executed share volume from their Attributable Orders entered into the Exchange's System.

July 2026

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	9.02	15.02	63.26	12.70

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	73.10	100.00	92.53	63.04	81.13	1,720.27	6.7600	24,202.23	9.2791	1,573.88	27.3353	148.09	13.1734
Cboe EDGX Exchange, Inc.	26.83	0.00	7.28	36.90	18.87	0.00	0.0000	62.51	6.3401	9,952.47	29.4779	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
SogoTrade receives payment from Citadel Securities for directing listed equity order flow to this venue. SogoTrade receives a payment of $0.0010 per share for marketable limit orders and $0.0032 per share for non-marketable limit orders executed at Citadel Securities. 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 Citadel Securities is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel Securities in the amounts 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 Citadel Securities, 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://public.s3.com/rule606/apex/

Cboe EDGX Exchange, Inc.:

SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. When adding liquidity SogoTrade receives a base retail rate of $0.0032 per share for securities priced at or above $1.00 or a rate of $0.00003 per share for securities priced below $1.00. 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 or greater than 0.30% of the total consolidated volume (“TCV”) and an average daily added volume (“ADAV”) equal or greater to 20,000,000; or (2) a rate of $0.0037 per share for an ADV equal or greater than 0.40% of the TCV.

SogoTrade pays a rate of $0.003 per share when removing liquidity for securities priced at or above $1.00 or 0.3% of the dollar value for securities priced below $1.00. SogoTrade does not pay a fee for Day Regular Hours Only or Good to Day orders that remove liquidity on arrival.

The above rate is based upon the fee schedule effective at the end of the relevant quarter. 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/. SogoTrade uses the ZA, ZM, ZO, and ZR fee codes.

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 a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade participates in EDGX Attribution Incentive Program where Members who enter Attributable Orders into the Exchange's System in at least 100 symbols over 10 consecutive trading days over the course of a month are eligible to participate in the Edge Attribution Incentive Program. Each month, the Exchange will set aside 25% of the revenue generated in connection with fees received from EdgeBook Attributed (the "Revenue Allotment"). From the Revenue Allotment, the Exchange will provide a payment to eligible Members who qualified for the Edge Attribution Incentive Program based on the percentage of executed share volume from their Attributable Orders entered into the Exchange's System.

July 2026

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	55.44	3.56	31.28	9.72

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	40.91	26.45	30.39	68.04	39.92	2,900.38	30.8519	655.40	30.5690	1,681.20	34.9086	572.88	54.1474
Global Execution Brokers LP	35.42	47.32	43.86	13.46	35.11	4,729.49	23.8106	1,326.85	30.1763	2,712.20	35.5745	554.10	55.5210
Wolverine Execution Services, LLC	23.62	26.15	25.67	18.48	24.94	3,032.75	30.5259	559.85	31.4522	1,034.90	38.2023	968.00	65.6716

Material Aspects:

CITADEL SECURITIES LLC:
SogoTrade receives payment from Citadel Securities 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, Global Execution Brokers LP & Wolverine Execution Services, LLC, 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://public.s3.com/rule606/apex/

Global Execution Brokers LP:

SogoTrade receives payment from Global Execution Brokers LP for directing listed option order flow to this venue. SogoTrade receives a payment of $0.35 per contract with a penny spread and $0.65 per contract with a nickel spread and $0.15 per contract for SPY and QQQ options. SogoTrade routes U.S.-listed options orders to Global Execution Brokers to facilitate liquidity provision and price improvement opportunities for its customers. Global Execution Brokers generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Global Execution Brokers is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Global Execution Brokers 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 Global Execution Brokers LP, 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://public.s3.com/rule606/apex/

Wolverine Execution Services, LLC:
SogoTrade receives payment from Wolverine Execution Services LLC 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.

SogoTrade routes some option orders to Apex Clearing Corporation. Apex may then route these orders to Wolverine Execution Services, LLC:, 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://public.s3.com/rule606/apex/

August 2026

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	8.28	9.20	67.78	14.74

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)
CITADEL SECURITIES LLC	53.61	99.88	80.56	46.64	42.84	126.33	9.9494	198.40	7.9089	170.68	23.7619	66.92	12.7181
Cboe EDGX Exchange, Inc.	46.26	0.00	18.64	53.31	57.10	0.00	0.0000	-0.56	-0.7736	1,798.73	31.1780	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities for directing listed equity order flow to this venue. SogoTrade receives a payment of $0.0010 per share for marketable orders and $0.0032 for non-marketable orders executed at Citadel Securities. 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 Citadel Securities is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel Securities and 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 Citadel Securities, 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 athttps://public.s3.com/rule606/apex/
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://public.s3.com/rule606/apex/

Cboe EDGX Exchange, Inc.:
SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. When adding liquidity SogoTrade receives a base retail rate of $0.0032 per share for securities priced at or above $1.00 or a rate of $0.00003 per share for securities priced below $1.00. 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 or greater than 0.25% of the total consolidated volume ("TCV") and an average daily added volume ("ADAV") equal or greater to 5,000,000; or (2) a rate of $0.0037 per share for an ADV equal or greater than 0.40% of the TCV.

SogoTrade pays a rate of $0.003 per share when removing liquidity for securities priced at or above $1.00 or 0.3% of the dollar value for securities priced below $1.00. SogoTrade does not pay a fee for Day Regular Hours Only or Good to Day orders that remove liquidity on arrival.

The above rate is based upon the fee schedule effective at the end of the relevant quarter. 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/. SogoTrade uses the ZA, ZM, ZO, and ZR fee codes.

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 a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade participates in EDGX Attribution Incentive Program where Members who enter Attributable Orders into the Exchange's System in at least 100 symbols over 10 consecutive trading days over the course of a month are eligible to participate in the Edge Attribution Incentive Program. Each month, the Exchange will set aside 25% of the revenue generated in connection with fees received from EdgeBook Attributed (the "Revenue Allotment"). From the Revenue Allotment, the Exchange will provide a payment to eligible Members who qualified for the Edge Attribution Incentive Program based on the percentage of executed share volume from their Attributable Orders entered into the Exchange's System.

August 2026

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	6.81	15.47	62.48	15.23

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)
CITADEL SECURITIES LLC	73.37	99.62	91.17	63.97	82.11	1,539.68	5.2548	25,664.30	9.0217	2,393.49	27.8468	119.87	14.0015
Cboe EDGX Exchange, Inc.	26.51	0.00	8.49	35.97	17.87	0.00	0.0000	87.47	7.6898	9,526.54	28.5473	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities for directing listed equity order flow to this venue. SogoTrade receives a payment of $0.0010 per share for marketable limit orders and $0.0032 per share for non-marketable limit orders executed at Citadel Securities. 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 Citadel Securities is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel Securities in the amounts 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 Citadel Securities, 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://public.s3.com/rule606/apex/

Cboe EDGX Exchange, Inc.:
SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. When adding liquidity SogoTrade receives a base retail rate of $0.0032 per share for securities priced at or above $1.00 or a rate of $0.00003 per share for securities priced below $1.00. 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 or greater than 0.30% of the total consolidated volume ("TCV") and an average daily added volume ("ADAV") equal or greater to 20,000,000; or (2) a rate of $0.0037 per share for an ADV equal or greater than 0.40% of the TCV.

SogoTrade pays a rate of $0.003 per share when removing liquidity for securities priced at or above $1.00 or 0.3% of the dollar value for securities priced below $1.00. SogoTrade does not pay a fee for Day Regular Hours Only or Good to Day orders that remove liquidity on arrival.

The above rate is based upon the fee schedule effective at the end of the relevant quarter. 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/. SogoTrade uses the ZA, ZM, ZO, and ZR fee codes.

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 a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade participates in EDGX Attribution Incentive Program where Members who enter Attributable Orders into the Exchange's System in at least 100 symbols over 10 consecutive trading days over the course of a month are eligible to participate in the Edge Attribution Incentive Program. Each month, the Exchange will set aside 25% of the revenue generated in connection with fees received from EdgeBook Attributed (the "Revenue Allotment"). From the Revenue Allotment, the Exchange will provide a payment to eligible Members who qualified for the Edge Attribution Incentive Program based on the percentage of executed share volume from their Attributable Orders entered into the Exchange's System.

August 2026

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	55.34	3.60	32.23	8.82

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	40.80	26.54	28.78	65.36	45.38	3,185.81	30.1658	721.10	30.4905	2,181.55	39.9405	296.90	33.4347
Global Execution Brokers LP	35.04	47.34	44.74	14.68	28.25	4,674.83	21.8012	1,450.40	23.8396	2,908.85	36.7511	371.80	38.5685
Wolverine Execution Services, LLC	24.12	26.06	26.29	19.95	26.34	1,678.30	30.1581	312.85	31.0367	1,016.69	40.4089	208.60	31.8473

Material Aspects:

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities 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, Global Execution Brokers LP & Wolverine Execution Services, LLC, 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://public.s3.com/rule606/apex/

Global Execution Brokers LP:
SogoTrade receives payment from Global Execution Brokers LP for directing listed option order flow to this venue. SogoTrade receives a payment of $0.35 per contract with a penny spread and $0.65 per contract with a nickel spread and $0.15 per contract for SPY and QQQ options. SogoTrade routes U.S.-listed options orders to Global Execution Brokers to facilitate liquidity provision and price improvement opportunities for its customers. Global Execution Brokers generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Global Execution Brokers is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Global Execution Brokers 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 Global Execution Brokers LP, 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://public.s3.com/rule606/apex/

Wolverine Execution Services, LLC:
SogoTrade receives payment from Wolverine Execution Services LLC 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.

SogoTrade routes some option orders to Apex Clearing Corporation. Apex may then route these orders to Wolverine Execution Services, LLC:, 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://public.s3.com/rule606/apex/

September 2026

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	8.08	9.64	66.11	16.17

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	56.51	99.61	87.15	50.50	41.30	150.23	9.9575	309.33	8.5068	251.80	28.6073	81.77	11.4277
Cboe EDGX Exchange, Inc.	43.29	0.00	12.14	49.40	58.50	0.00	0.0000	-7.74	-9.1335	2,082.66	31.3262	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
SogoTrade receives payment from Citadel Securities for directing listed equity order flow to this venue. SogoTrade receives a payment of $0.0010 per share for marketable orders and $0.0032 for non-marketable orders executed at Citadel Securities. 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 Citadel Securities is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel Securities and 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 Citadel Securities, 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 athttps://public.s3.com/rule606/apex/
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://public.s3.com/rule606/apex/

Cboe EDGX Exchange, Inc.:
SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. When adding liquidity SogoTrade receives a base retail rate of $0.0032 per share for securities priced at or above $1.00 or a rate of $0.00003 per share for securities priced below $1.00. 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 or greater than 0.25% of the total consolidated volume ("TCV") and an average daily added volume ("ADAV") equal or greater to 5,000,000; or (2) a rate of $0.0037 per share for an ADV equal or greater than 0.40% of the TCV.

SogoTrade pays a rate of $0.003 per share when removing liquidity for securities priced at or above $1.00 or 0.3% of the dollar value for securities priced below $1.00. SogoTrade does not pay a fee for Day Regular Hours Only or Good to Day orders that remove liquidity on arrival.

The above rate is based upon the fee schedule effective at the end of the relevant quarter. 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/. SogoTrade uses the ZA, ZM, ZO, and ZR fee codes.

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 a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade participates in EDGX Attribution Incentive Program where Members who enter Attributable Orders into the Exchange's System in at least 100 symbols over 10 consecutive trading days over the course of a month are eligible to participate in the Edge Attribution Incentive Program. Each month, the Exchange will set aside 25% of the revenue generated in connection with fees received from EdgeBook Attributed (the "Revenue Allotment"). From the Revenue Allotment, the Exchange will provide a payment to eligible Members who qualified for the Edge Attribution Incentive Program based on the percentage of executed share volume from their Attributable Orders entered into the Exchange's System.

September 2026

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	5.24	16.97	62.28	15.51

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	77.17	99.28	94.33	69.17	83.05	1,182.90	5.8591	26,703.98	9.4789	2,494.61	29.3973	101.54	5.9630
Cboe EDGX Exchange, Inc.	22.43	0.00	4.98	30.53	16.58	0.00	0.0000	49.25	8.2491	9,147.51	24.8236	-0.50	-30.0000

Material Aspects:

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities for directing listed equity order flow to this venue. SogoTrade receives a payment of $0.0010 per share for marketable limit orders and $0.0032 per share for non-marketable limit orders executed at Citadel Securities. 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 Citadel Securities is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Citadel Securities in the amounts 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 Citadel Securities, 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://public.s3.com/rule606/apex/

Cboe EDGX Exchange, Inc.:
SogoTrade receives payment from Cboe EDGX for directing listed equity order flow to this venue. When adding liquidity SogoTrade receives a base retail rate of $0.0032 per share for securities priced at or above $1.00 or a rate of $0.00003 per share for securities priced below $1.00. 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 or greater than 0.30% of the total consolidated volume ("TCV") and an average daily added volume ("ADAV") equal or greater to 20,000,000; or (2) a rate of $0.0037 per share for an ADV equal or greater than 0.40% of the TCV.

SogoTrade pays a rate of $0.003 per share when removing liquidity for securities priced at or above $1.00 or 0.3% of the dollar value for securities priced below $1.00. SogoTrade does not pay a fee for Day Regular Hours Only or Good to Day orders that remove liquidity on arrival.

The above rate is based upon the fee schedule effective at the end of the relevant quarter. 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/. SogoTrade uses the ZA, ZM, ZO, and ZR fee codes.

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 a minimum order flow. SogoTrade receives remuneration in the amounts outlined in the above Public Order Routing Report disclosures.

SogoTrade participates in EDGX Attribution Incentive Program where Members who enter Attributable Orders into the Exchange's System in at least 100 symbols over 10 consecutive trading days over the course of a month are eligible to participate in the Edge Attribution Incentive Program. Each month, the Exchange will set aside 25% of the revenue generated in connection with fees received from EdgeBook Attributed (the "Revenue Allotment"). From the Revenue Allotment, the Exchange will provide a payment to eligible Members who qualified for the Edge Attribution Incentive Program based on the percentage of executed share volume from their Attributable Orders entered into the Exchange's System.

September 2026

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	60.05	3.04	28.58	8.32

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	40.40	26.03	27.72	69.26	49.58	2,659.95	30.5636	347.00	30.5727	1,214.50	37.8349	120.15	33.2825
Global Execution Brokers LP	35.93	47.82	46.37	12.97	25.12	3,891.16	24.0077	757.85	25.8917	2,032.75	38.8003	61.95	32.0984
Wolverine Execution Services, LLC	23.64	26.09	25.91	17.77	25.25	2,446.05	30.3480	379.45	30.5761	1,281.02	43.7208	299.80	31.6245

Material Aspects:

CITADEL SECURITIES LLC:

SogoTrade receives payment from Citadel Securities 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, Global Execution Brokers LP & Wolverine Execution Services, LLC, 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://public.s3.com/rule606/apex/

Global Execution Brokers LP:
SogoTrade receives payment from Global Execution Brokers LP for directing listed option order flow to this venue. SogoTrade receives a payment of $0.35 per contract with a penny spread and $0.65 per contract with a nickel spread and $0.15 per contract for SPY and QQQ options. SogoTrade routes U.S.-listed options orders to Global Execution Brokers to facilitate liquidity provision and price improvement opportunities for its customers. Global Execution Brokers generates revenue from executing or facilitating the execution of SogoTrade customer orders. SogoTrade's arrangement with Global Execution Brokers is not based on volume thresholds, tiered payment schedules, or a minimum order flow. SogoTrade receives remuneration from Global Execution Brokers 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 Global Execution Brokers LP, 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://public.s3.com/rule606/apex/

Wolverine Execution Services, LLC:
SogoTrade receives payment from Wolverine Execution Services LLC 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.

SogoTrade routes some option orders to Apex Clearing Corporation. Apex may then route these orders to Wolverine Execution Services, LLC:, 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://public.s3.com/rule606/apex/