

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

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1st Quarter, 2022

January 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
99.69	7.99	28.55	62.95	0.51

### 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)
SOHO	23.05	23.61	25.46	21.81	32.61	203.98	0.1100	785.92	0.1100	1,484.25	0.3000	18.00	0.3000
NITE	21.39	26.53	22.70	20.17	19.57	263.67	0.1100	806.21	0.1100	1,579.28	0.2900	12.42	0.2900
CDRG	23.14	24.72	25.15	21.95	32.61	200.52	0.1200	728.86	0.1200	1,402.51	0.2800	16.90	0.2800
UBSS	22.79	25.14	24.14	21.95	15.22	232.54	0.1200	797.82	0.1200	1,599.49	0.2900	8.99	0.2900
DASH	9.59	0.00	2.57	14.07	0.00	0.00	0.1100	73.12	0.1100	884.08	0.2700	0.00	0.1100
NSDQ	0.04	0.00	0.00	0.07	0.00	0.00	-0.3000	0.00	-0.3000	-0.09	0.2000	0.00	0.2000

### Material Aspects:

#### SOHO:

ViewTrade receives payment from Two Sigma Securities (SOHO) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 5 mils per share or a non-marketable limit order for which the firm receives up to 30 per share.

#### NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and payment are received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received 5 mils per share or a non-marketable limit order for which the firm receives up to 29 mils be share.

#### CDRG:

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

#### UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 15 mils per share per share or a non-marketable limit order for which the firm receives up to 29 mils per share and in addition the firm receives 1-1/2 mils per share for all orders for securities priced less than \$1.

#### DASH:

ViewTrade receives payment from Dash Financial Technology (DASH) for directing order flow and ViewTrade pays DASH an execution fee of 5 mils per share and receives a net rebate amount of up to 27 mils per share for routed orders for which DASH pays ViewTrade up to 20 cents per contract for option orders executed through them.

#### NSDQ:

ViewTrade receives rebates (2 mils) and pays fees for taking liquidity (-3 mils) based on the published rates on the NASDAQ website.

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## January 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
97.64	9.78	31.08	56.76	2.38

#### 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)
SOHO	19.95	23.44	21.23	19.24	5.97	912.32	0.1100	2,627.91	0.1100	4,349.03	0.3000	56.59	0.3000
NITE	20.26	24.15	21.40	19.52	7.28	1,077.58	0.1100	3,036.51	0.1100	5,058.75	0.2900	79.12	0.2900
CDRG	23.38	23.76	24.70	23.19	8.88	835.80	0.1200	2,763.13	0.1200	4,739.11	0.2800	76.10	0.2800
UBSS	20.41	23.44	22.51	19.24	8.15	976.05	0.1200	2,981.31	0.1200	4,654.32	0.2900	82.69	0.2900
DASH	15.82	5.21	10.00	18.57	69.72	346.73	0.1100	2,115.79	0.1100	7,172.92	0.1100	1,129.83	0.1100
NSDQ	0.19	0.00	0.17	0.24	0.00	0.00	-0.3000	1.94	-0.3000	-2.34	0.2000	0.00	0.2000

#### Material Aspects:

##### SOHO:

ViewTrade receives payment from Two Sigma Securities (SOHO) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 5 mils per share or a non-marketable limit order for which the firm receives up to 30 per share.

##### NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and payment are received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received 5 mils per share or a non-marketable limit order for which the firm receives up to 29 mils be share.

##### CDRG:

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

##### UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 15 mils per share per share or a non-marketable limit order for which the firm receives up to 29 mils per share and in addition the firm receives 1-1/2 mils per share for all orders for securities priced less than \$1.

##### DASH:

ViewTrade receives payment from Dash Financial Technology (DASH) for directing order flow and ViewTrade pays DASH an execution fee of 5 mils per share and receives a net rebate amount of up to 11 mils per share for routed orders for which DASH pays ViewTrade up to 20 cents per contract for option orders executed through them.

##### NSDQ:

ViewTrade receives rebates (2 mils) and pays fees for taking liquidity (-3 mils) based on the published rates on the NASDAQ website.

## January 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	6.21	29.21	44.52	20.06

## 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)
CDRG	97.14	0.00	100.00	100.00	0.00	0.00	0.1200	37.37	0.1200	53.39	0.2800	0.00	0.2800
APCC	2.86	100.00	0.00	0.00	0.00	541.55	0.4512	0.00	0.4512	0.00	0.2542	0.00	0.2542

## Material Aspects:

### CDRG:

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

### APCC:

ViewTrade receives payment from Apex Clearing (APEX) for directing option order flow as well as pays Apex for the execution of index options and the payment received per contract varies between options that trade in pennies (14 cents/contract received) versus non-penny (up to 26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options.

## February 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
99.84	9.30	29.16	60.95	0.59

## Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
SOHO	22.01	25.06	23.41	20.87	23.53	234.28	0.1100	686.51	0.1100	1,278.62	0.3000	13.99	0.3000
NITE	22.18	24.94	24.32	20.77	17.65	274.27	0.1100	839.26	0.1100	1,497.50	0.2900	12.34	0.2900
CDRG	23.78	24.44	24.80	23.15	27.45	221.20	0.1200	704.22	0.1200	1,373.45	0.2800	15.80	0.2800
UBSS	22.81	25.56	25.52	21.02	31.37	234.58	0.1200	734.63	0.1200	1,264.43	0.2900	18.31	0.2900
DASH	9.18	0.00	1.95	14.13	0.00	0.00	0.1100	53.36	0.1100	809.06	0.2700	0.00	0.1100
NSDQ	0.03	0.00	0.00	0.06	0.00	0.00	-0.3000	0.00	-0.3000	-0.08	0.2000	0.00	0.2000

## Material Aspects:

### SOHO:

ViewTrade receives payment from Two Sigma Securities (SOHO) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 5 mils per share or a non-marketable limit order for which the firm receives up to 30 per share.

**NITE:**

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and payment are received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received 5 mils per share or a non-marketable limit order for which the firm receives up to 29 mils be share.

**CDRG:**

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

**UBSS:**

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 15 mils per share per share or a non-marketable limit order for which the firm receives up to 29 mils per share and in addition the firm receives 1-1/2 mils per share for all orders for securities priced less than \$1.

**DASH:**

ViewTrade receives payment from Dash Financial Technology (DASH) for directing order flow and ViewTrade pays DASH an execution fee of 5 mils per share and receives a net rebate amount of up to 27 mils per share for routed orders for which DASH pays ViewTrade up to 20 cents per contract for option orders executed through them.

**NSDQ:**

ViewTrade receives rebates (2 mils) and pays fees for taking liquidity (-3 mils) based on the published rates on the NASDAQ website.

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## February 2022

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### 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
96.68	9.56	33.09	55.15	2.19

**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)
SOHO	20.21	23.89	21.09	19.67	4.68	740.79	0.1100	2,263.67	0.1100	3,518.75	0.3000	33.31	0.3000
NITE	20.28	23.21	21.31	19.68	6.93	845.17	0.1100	2,687.33	0.1100	4,136.64	0.2900	57.91	0.2900
CDRG	23.25	24.15	24.82	22.73	8.80	698.24	0.1200	2,484.85	0.1200	3,791.89	0.2800	58.39	0.2800
UBSS	19.82	22.60	21.15	18.99	8.43	689.74	0.1200	2,234.43	0.1200	3,343.77	0.2900	59.01	0.2900
DASH	16.38	6.15	11.59	18.85	71.16	300.54	0.1100	1,962.95	0.1100	5,319.29	0.2700	798.63	0.1100
NSDQ	0.06	0.00	0.04	0.08	0.00	0.00	-0.3000	0.27	-0.3000	-0.66	0.2000	0.00	0.2000

**Material Aspects:****SOHO:**

ViewTrade receives payment from Two Sigma Securities (SOHO) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 5 mils per share or a non-marketable limit order for which the firm receives up to 30 per share.

**NITE:**

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and payment are received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received 5 mils per share or a non-marketable limit order for which the firm receives up to 29 mils be share.

**CDRG:**

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

**UBSS:**

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 15 mils per share per share or a non-marketable limit order for

which the firm receives up to 29 mils per share and in addition the firm receives 1-1/2 mils per share for all orders for securities priced less than \$1.

**DASH:**

ViewTrade receives payment from Dash Financial Technology (DASH) for directing order flow and ViewTrade pays DASH an execution fee of 5 mils per share and receives a net rebate amount of up to 27 mils per share for routed orders for which DASH pays ViewTrade up to 20 cents per contract for option orders executed through them.

**NSDQ:**

ViewTrade receives rebates (2 mils) and pays fees for taking liquidity (-3 mils) based on the published rates on the NASDAQ website.

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## February 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	6.69	34.74	40.78	17.79

#### 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)
CDRG	97.73	0.00	100.00	100.00	0.00	0.00	0.1200	27.33	0.1200	90.19	0.2800	0.00	0.2800
APCC	2.27	100.00	0.00	0.00	0.00	12.27	0.4512	0.00	0.4512	0.00	0.2542	0.00	0.2542

#### Material Aspects:

**CDRG:**

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

**APCC:**

ViewTrade receives payment from Apex Clearing (APEX) for directing option order flow as well as pays Apex for the execution of index options and the payment received per contract varies between options that trade is pennies (14 cents/contract received) versus non-penny (up to 26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options.

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## March 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
99.92	6.34	31.03	62.21	0.41

#### 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)
SOHO	21.38	24.69	22.83	20.32	21.62	260.02	0.1100	1,175.66	0.1100	2,098.73	0.3000	14.86	0.3000
NITE	21.19	23.28	23.22	19.93	27.03	254.89	0.1100	1,243.57	0.1100	2,139.55	0.2900	19.31	0.2900
CDRG	24.89	24.87	26.43	24.12	24.32	228.09	0.1200	1,185.73	0.1200	2,169.25	0.2800	14.56	0.2800
UBSS	22.50	27.16	24.77	20.86	27.03	273.77	0.1200	1,221.29	0.1200	2,062.14	0.2900	17.78	0.2900
DASH	10.04	0.00	2.74	14.77	0.00	0.00	0.1100	106.11	0.1100	1,146.27	0.2700	0.00	0.1100
NSDQ	0.00	0.00	0.00	0.00	0.00	0.00	-0.3000	0.00	-0.3000	-0.00	0.2000	0.00	0.2000

### Material Aspects:

#### SOHO:

ViewTrade receives payment from Two Sigma Securities (SOHO) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 5 mils per share or a non-marketable limit order for which the firm receives up to 30 per share.

#### NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and payment are received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received 5 mils per share or a non-marketable limit order for which the firm receives up to 29 mils be share.

#### CDRG:

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

#### UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 15 mils per share per share or a non-marketable limit order for which the firm receives up to 29 mils per share and in addition the firm receives 1-1/2 mils per share for all orders for securities priced less than \$1.

#### DASH:

ViewTrade receives payment from Dash Financial Technology (DASH) for directing order flow and ViewTrade pays DASH an execution fee of 5 mils per share and receives a net rebate amount of up to 27 mils per share for routed orders for which DASH pays ViewTrade up to 20 cents per contract for option orders executed through them.

#### NSDQ:

ViewTrade receives rebates (2 mils) and pays fees for taking liquidity (-3 mils) based on the published rates on the NASDAQ website.

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## March 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
93.97	7.11	35.71	55.20	1.98

#### 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)
SOHO	20.15	23.06	21.01	19.72	6.28	1,099.25	0.1100	5,033.43	0.1100	7,304.79	0.3000	83.57	0.3000
NITE	20.12	23.51	21.91	18.99	7.09	1,165.76	0.1100	5,461.00	0.1100	7,315.51	0.2900	98.08	0.2900

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)
CDRG	23.79	24.04	26.00	22.93	7.09	961.24	0.1200	5,223.04	0.1200	7,122.17	0.2800	79.06	0.2800
UBSS	20.07	23.42	21.55	19.10	8.37	1,070.67	0.1200	4,950.57	0.1200	6,785.72	0.2900	106.86	0.2900
DASH	15.83	5.98	9.51	19.20	71.18	399.47	0.1100	3,192.72	0.1100	9,965.63	0.2700	1,327.55	0.1100
NSDQ	0.04	0.00	0.02	0.05	0.00	0.00	-0.3000	0.22	-0.3000	-0.57	0.2000	0.00	0.2000

#### Material Aspects:

SOHO:

ViewTrade receives payment from Two Sigma Securities (SOHO) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 5 mils per share or a non-marketable limit order for which the firm receives up to 30 per share.

NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and payment are received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received 5 mils per share or a non-marketable limit order for which the firm receives up to 29 mils be share.

CDRG:

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 15 mils per share per share or a non-marketable limit order for which the firm receives up to 29 mils per share and in addition the firm receives 1-1/2 mils per share for all orders for securities priced less than \$1.

DASH:

ViewTrade receives payment from Dash Financial Technology (DASH) for directing order flow and ViewTrade pays DASH an execution fee of 5 mils per share and receives a net rebate amount of up to 27 mils per share for routed orders for which DASH pays ViewTrade up to 20 cents per contract for option orders executed through them.

NSDQ:

ViewTrade receives rebates (2 mils) and pays fees for taking liquidity (-3 mils) based on the published rates on the NASDAQ website.

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## March 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	4.99	31.38	47.09	16.54

#### 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)
CDRG	94.87	0.00	86.67	100.00	0.00	0.00	0.1200	43.69	0.1200	80.66	0.2800	0.00	0.2800
APCC	5.13	0.00	13.33	0.00	0.00	0.00	0.4512	0.40	0.4512	0.00	0.2542	0.00	0.2542

#### Material Aspects:

CDRG:

ViewTrade receives payment from Citadel Securities LLC (Citadel) for directing order flow and payment is received only for securities priced greater than \$1 per share and only varies based upon whether the order executed was a market or marketable-limit order for which the firm received up to 12 mils per share or a non-marketable limit order for which the firm receives up to 28 mils per share, in addition, the firm receives up to 17 cent/contract for option orders.

APCC:

ViewTrade receives payment from Apex Clearing (APEX) for directing option order flow as well as pays Apex for the execution of index options and the payment received per contract varies between options that trade in pennies (14 cents/contract received) versus non-penny (up to 26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options.