

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

Generated on Wed Jul 28 2021 04:25:24 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2021

April 2021

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.96	4.24	33.58	61.86	0.31

### 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	23.10	33.33	23.03	22.89	17.39	61.70	0.1100	876.39	0.1100	1,594.32	0.3000	5.61	0.3000
NITE	23.47	28.03	25.42	22.28	21.74	55.89	0.1100	1,042.20	0.1100	1,672.04	0.2900	7.55	0.2900
CDRG	26.21	34.85	26.20	25.95	34.78	62.68	0.1200	968.85	0.1200	1,756.46	0.2800	10.90	0.2800
UBSS	22.01	3.79	23.84	21.48	26.09	6.90	0.1200	893.10	0.1200	1,472.85	0.2900	8.28	0.2900
DASH	5.18	0.00	1.44	7.39	0.00	0.00	0.1100	19.73	0.1100	185.63	0.1100	0.00	0.1100
NSDQ	0.04	0.00	0.07	0.02	0.00	0.00	-0.3000	-0.27	-0.3000	0.11	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 mils 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.

## April 2021

---

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
96.73	6.12	34.64	55.50	3.74

#### 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)
SOHO	21.76	29.16	22.42	22.20	1.71	817.26	0.1100	5,662.34	0.1100	8,998.24	0.3000	46.80	0.3000
NITE	21.90	29.82	22.63	22.22	2.44	902.47	0.1100	6,172.86	0.1100	9,728.58	0.2900	72.20	0.2900
CDRG	24.04	29.82	25.22	24.40	2.01	794.73	0.1200	6,057.43	0.1200	9,408.01	0.2800	52.45	0.2800
UBSS	19.21	2.44	21.31	20.22	2.07	68.09	0.1200	5,349.48	0.1200	8,144.63	0.2900	56.47	0.2900
DASH	12.88	8.77	7.94	10.90	91.77	225.47	0.1100	1,840.60	0.1100	4,056.99	0.1100	2,308.42	0.1100
NSDQ	0.20	0.00	0.48	0.06	0.00	0.00	-0.3000	24.85	-0.3000	4.14	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 mils 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.

---

## April 2021

---

### Options

## Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	4.69	26.31	30.69	38.31

## 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	82.41	49.00	96.10	97.09	0.00	44.42	0.1200	57.33	0.1200	151.14	0.2800	0.00	0.2800
DASH	1.33	32.30	2.10	1.22	0.00	32.73	0.1500	1.31	0.1500	1.96	0.1500	0.00	0.0000
SIG	7.14	9.50	0.90	0.74	0.00	9.59	0.1500	0.54	0.1500	1.19	0.1500	0.00	0.0000
WEXX	9.10	9.30	0.90	0.95	0.00	9.40	0.1500	0.57	0.1500	1.52	0.1500	0.00	0.0000

## 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 12 mils per share or a non-marketable limit order for which the firm receives 28 mils per share in addition the firm receives 17 cent/contract for option orders.

### DASH:

ViewTrade receives payment from Dash Financial Technology (DASH), a non-market making firm with an exclusive relationship with IMCC, which acts as the market maker for trades, DASH receives payment from IMCC and ViewTrade is aware of this relationship. DASH pays ViewTrade 20 cents per contract for trades sent directly to them and ViewTrade receives 15 cents per contract for trades routed to DASH by Apex on the firm's behalf

### SIG:

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 (26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options Apex further routes these orders to the referenced market centers who may pay or charge Apex more or less than that received by ViewTrade.

### WEXX:

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 (26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options Apex further routes these orders to the referenced market centers who may pay or charge Apex more or less than that received by ViewTrade.

## May 2021

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.81	4.35	34.19	61.22	0.23

### 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)
SOHO	21.87	30.77	23.32	20.90	17.65	40.17	0.1100	984.22	0.1100	1,553.33	0.3000	5.02	0.3000
NITE	24.04	29.49	25.03	23.38	23.53	40.57	0.1100	1,112.95	0.1100	1,830.82	0.2900	7.06	0.2900
CDRG	22.26	29.49	24.16	21.06	23.53	37.19	0.1200	984.83	0.1200	1,512.01	0.2800	6.47	0.2800

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)
UBSS	21.66	10.26	24.71	20.07	35.29	14.46	0.1200	1,126.22	0.1200	1,610.69	0.2900	10.85	0.2900
DASH	10.16	0.00	2.74	14.59	0.00	0.00	0.1100	76.11	0.1100	714.76	0.1100	0.00	0.1100
NSDQ	0.01	0.00	0.04	0.00	0.00	0.00	-0.3000	-0.11	-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 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.

---

## May 2021

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
97.74	6.23	35.17	56.13	2.48

#### 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	20.39	24.62	22.02	19.88	3.44	598.21	0.1100	6,073.37	0.1100	8,713.61	0.3000	66.92	0.3000
NITE	21.88	25.79	23.29	21.64	2.50	651.17	0.1100	6,673.94	0.1100	9,858.13	0.2900	50.58	0.2900
CDRG	21.74	25.63	23.44	21.28	2.92	593.17	0.1200	6,159.68	0.1200	8,889.79	0.2800	54.10	0.2800
UBSS	18.65	4.17	20.93	18.73	2.61	110.44	0.1200	6,288.30	0.1200	8,943.21	0.2900	55.22	0.2900
DASH	17.31	19.78	10.28	18.43	88.53	715.17	0.1100	4,218.59	0.1100	12,022.08	0.1100	2,561.93	0.1100

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)
NSDQ	0.04	0.00	0.04	0.04	0.00	0.00	-0.3000	-1.78	-0.3000	3.66	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 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.

## May 2021

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	12.43	30.80	31.60	25.18

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CDRG	39.60	11.60	95.20	92.10	0.00	105.43	0.1200	1,501.20	0.1200	2,735.51	0.2800	0.00	0.2800
DASH	24.00	33.60	1.20	1.50	0.00	182.12	0.1500	1.25	0.1500	9.37	0.1500	0.00	0.0000
SIG	8.10	18.80	1.20	1.80	0.00	102.19	0.1500	1.26	0.1500	14.92	0.1500	0.00	0.0000
WEXX	28.20	36.00	2.50	4.60	0.00	195.29	0.1500	2.59	0.1500	53.96	0.1500	0.00	0.0000

#### 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 12 mils per share or a non-marketable limit order for which the firm receives 28 mils per share in addition the firm receives 17 cent/contract for option orders.

**DASH:**

ViewTrade receives payment from Dash Financial Technology (DASH), a non-market making firm with an exclusive relationship with IMCC, which acts as the market maker for trades, DASH receives payment from IMCC and ViewTrade is aware of this relationship. DASH pays ViewTrade 20 cents per contract for trades sent directly to them and ViewTrade receives 15 cents per contract for trades routed to DASH by Apex on the firm's behalf

**SIG:**

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 (26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options Apex further routes these orders to the referenced market centers who may pay or charge Apex more or less than that received by ViewTrade.

**WEXX:**

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 (26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options Apex further routes these orders to the referenced market centers who may pay or charge Apex more or less than that received by ViewTrade.

## June 2021

---

### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	4.27	35.09	60.47	0.17

#### 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)
SOHO	20.69	18.92	21.70	20.09	25.00	10.09	0.1100	845.04	0.1100	1,331.02	0.3000	4.33	0.3000
NITE	23.93	29.73	26.15	22.55	33.33	18.59	0.1100	1,192.82	0.1100	1,750.37	0.2900	6.76	0.2900
CDRG	22.50	29.73	25.19	20.85	25.00	16.38	0.1200	1,012.66	0.1200	1,426.66	0.2800	4.47	0.2800
UBSS	21.99	21.62	24.33	20.64	16.67	14.38	0.1200	1,181.03	0.1200	1,704.13	0.2900	3.60	0.2900
DASH	10.89	0.00	2.63	15.87	0.00	0.00	0.1100	91.45	0.1100	939.00	0.1100	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 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.

## June 2021

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
97.77	6.41	36.32	55.48	1.78

#### 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	19.41	22.61	20.74	18.90	4.55	362.47	0.1100	6,234.08	0.1100	8,614.75	0.3000	66.86	0.3000
NITE	21.96	24.48	23.07	21.72	4.19	447.07	0.1100	7,900.85	0.1100	11,276.91	0.2900	70.17	0.2900
CDRG	22.09	24.15	24.15	21.22	4.43	390.35	0.1200	7,320.83	0.1200	9,751.64	0.2800	65.65	0.2800
UBSS	19.69	3.84	22.17	19.14	3.59	76.32	0.1200	8,257.38	0.1200	10,806.33	0.2900	65.41	0.2900
DASH	16.80	24.92	9.79	19.00	83.25	879.96	0.1100	6,485.37	0.1100	19,076.20	0.1100	2,698.04	0.1100
NSDQ	0.04	0.00	0.09	0.02	0.00	0.00	-0.3000	5.83	-0.3000	2.52	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.

## June 2021

## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	11.12	34.92	34.41	19.55

### 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	3.40	3.30	4.20	4.50	0.00	20.49	0.1200	3,847.23	0.1200	7.03	0.2800	0.00	0.2800
DASH	93.70	67.60	95.30	94.00	100.00	312.61	0.1500	1,299.75	0.1500	9.48	0.1500	0.11	0.1500
SIG	0.60	8.40	0.10	0.30	0.00	52.25	0.1500	5.34	0.1500	14.92	0.1500	0.00	0.0000
WEXX	2.20	20.80	0.40	1.20	0.00	129.61	0.1500	17.49	0.1500	53.96	0.1500	0.00	0.0000

### 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 12 mils per share or a non-marketable limit order for which the firm receives 28 mils per share in addition the firm receives 17 cent/contract for option orders.

#### DASH:

ViewTrade receives payment from Dash Financial Technology (DASH), a non-market making firm with an exclusive relationship with IMCC, which acts as the market maker for trades, DASH receives payment from IMCC and ViewTrade is aware of this relationship. DASH pays ViewTrade 20 cents per contract for trades sent directly to them and ViewTrade receives 15 cents per contract for trades routed to DASH by Apex on the firm's behalf

#### SIG:

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 (26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options Apex further routes these orders to the referenced market centers who may pay or charge Apex more or less than that received by ViewTrade.

#### WEXX:

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 (26 cents/contract received) while ViewTrade pays Apex between 50 to 55 cents/contract for index options Apex further routes these orders to the referenced market centers who may pay or charge Apex more or less than that received by ViewTrade.