

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

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3rd Quarter, 2021

July 2021

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.82	4.91	34.82	59.93	0.34

### 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	22.09	26.00	24.68	20.50	26.09	18.07	0.1100	802.02	0.1100	1,135.62	0.3000	8.34	0.3000
NITE	23.53	42.00	24.47	22.75	21.74	33.88	0.1100	922.74	0.1100	1,463.15	0.2900	8.07	0.2900
CDRG	22.07	22.00	23.87	20.92	39.13	15.10	0.1200	766.23	0.1200	1,145.22	0.2800	12.36	0.2800
UBSS	21.39	10.00	23.52	20.32	13.04	6.78	0.1200	746.14	0.1200	1,098.86	0.2900	4.07	0.2900
DASH	10.93	0.00	3.46	15.50	0.00	0.00	0.1100	-5.32	-0.1100	-40.58	-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.

## July 2021

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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
97.69	6.55	35.59	54.18	3.68

#### 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	19.97	24.40	21.96	19.68	3.00	253.28	0.1100	4,775.84	0.1100	6,446.15	0.3000	67.87	0.3000
NITE	21.42	27.91	23.26	21.22	3.65	332.20	0.1100	5,801.12	0.1100	7,970.85	0.2900	94.91	0.2900
CDRG	21.94	24.40	24.35	21.50	3.87	246.86	0.1200	5,161.45	0.1200	6,865.26	0.2800	85.51	0.2800
UBSS	17.57	4.47	18.73	18.29	1.90	45.58	0.1200	4,004.57	0.1200	5,892.91	0.2900	42.32	0.2900
DASH	18.38	18.82	9.94	19.18	87.57	-21.37	-0.1100	-236.54	-0.1100	-687.52	-0.1100	-216.98	-0.1100
NSDQ	0.73	0.00	1.75	0.13	0.00	0.00	-0.3000	-116.18	-0.3000	14.94	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.

## July 2021

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### 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	3.79	28.78	32.51	34.93

## 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	82.72	0.00	96.88	97.30	0.00	0.00	0.1200	655.43	0.1200	761.14	0.2800	0.00	0.2800

## 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.

## August 2021

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## 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
99.89	5.74	33.13	60.66	0.48

### 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	21.90	18.92	22.46	21.65	18.52	10.56	0.1100	627.86	0.1100	1,086.68	0.3000	7.55	0.3000
NITE	23.83	27.03	25.27	22.98	25.93	16.49	0.1100	771.59	0.1100	1,259.60	0.2900	11.54	0.2900
CDRG	21.66	43.24	22.79	20.72	29.63	23.02	0.1200	607.07	0.1200	991.16	0.2800	11.51	0.2800
UBSS	22.38	8.11	26.30	20.39	18.52	4.33	0.1200	702.45	0.1200	977.94	0.2900	7.21	0.2900
DASH	10.23	2.70	3.19	14.26	7.41	0.06	0.1100	3.63	0.1100	29.18	0.1100	0.12	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.

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## August 2021

### Non-S&P 500 Stocks

**Summary**

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
97.40	6.71	33.77	55.12	4.39

**Venues**

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
SOHO	19.58	21.84	21.77	19.49	3.09	223.03	0.1100	4,078.29	0.1100	5,889.10	0.3000	76.11	0.3000
NITE	21.10	22.88	22.77	21.37	4.24	252.19	0.1100	4,604.43	0.1100	6,969.69	0.2900	112.72	0.2900
CDRG	20.87	21.49	23.58	20.55	3.95	206.07	0.1200	4,147.98	0.1200	5,829.78	0.2800	91.40	0.2800
UBSS	17.93	5.55	19.42	18.67	2.73	54.41	0.1200	3,495.97	0.1200	5,417.40	0.2900	64.61	0.2900
DASH	20.47	28.25	12.43	19.85	86.00	26.44	0.1100	213.49	0.1100	549.62	0.1100	194.35	0.1100
NSDQ	0.05	0.00	0.03	0.06	0.00	0.00	-0.3000	-1.94	-0.3000	6.55	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.

## August 2021

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	4.58	29.55	32.36	33.51

#### 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)
CDRG	100.00	0.00	100.00	100.00	0.00	0.00	0.1200	583.42	0.1200	1,057.45	0.2800	0.00	0.2800

#### 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.

## September 2021

### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.79	9.04	31.11	59.49	0.36

#### 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	22.16	21.05	24.42	21.05	10.00	12.53	0.1100	654.45	0.1100	1,058.39	0.3000	3.13	0.3000
NITE	24.25	28.95	26.34	22.98	40.00	19.15	0.1100	784.96	0.1100	1,284.49	0.2900	13.92	0.2900
CDRG	20.92	36.84	22.66	19.78	25.00	20.93	0.1200	580.12	0.1200	949.43	0.2800	7.48	0.2800
UBSS	21.88	13.16	23.31	21.24	20.00	7.32	0.1200	583.96	0.1200	998.14	0.2900	5.85	0.2900
DASH	10.78	0.00	3.27	14.95	5.00	0.00	0.1100	5.99	0.1100	51.33	0.1100	0.11	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.

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## September 2021

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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
96.04	8.20	33.38	54.44	3.98

### 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	19.53	17.71	21.81	19.35	3.96	194.17	0.1100	3,885.23	0.1100	5,540.29	0.3000	85.06	0.3000
NITE	21.09	22.60	21.94	21.91	2.41	272.04	0.1100	4,291.77	0.1100	6,886.32	0.2900	56.84	0.2900
CDRG	20.84	25.80	23.08	20.58	3.18	266.05	0.1200	3,867.27	0.1200	5,540.07	0.2800	64.34	0.2800
UBSS	17.27	4.38	19.32	17.62	2.15	45.24	0.1200	3,238.41	0.1200	4,745.38	0.2900	43.50	0.2900
DASH	21.19	29.51	13.73	20.48	88.30	46.44	0.1100	351.11	0.1100	841.29	0.1100	272.29	0.1100
NSDQ	0.07	0.00	0.11	0.06	0.00	0.00	-0.3000	-3.03	-0.3000	2.07	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.

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## September 2021

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### 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	5.13	31.65	33.26	29.95

**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	97.50	0.00	93.75	100.00	0.00	0.00	0.1200	419.64	0.1200	671.43	0.2800	0.00	0.2800

**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.