

ViewTrade - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2024

October 2024

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	53.76	21.46	24.65	0.13

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
SOHO	23.96	23.86	24.79	23.49	17.65	1,633.49	0.1100	667.53	0.1100	736.25	0.3000	2.94	0.3000
NITE	25.09	25.51	24.75	24.46	23.53	1,697.02	0.1500	647.71	0.1500	745.01	0.2900	3.82	0.2900
CDRG	25.98	25.72	25.88	26.62	23.53	1,848.91	0.1200	731.73	0.1200	876.02	0.2800	4.12	0.2800
UBSS	24.96	24.91	24.50	25.40	35.29	1,758.91	0.1200	680.47	0.1200	821.23	0.2900	6.08	0.2900

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 11 mils per share or a non-marketable limit order for which the firm receives 30 mils per share.

NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 15 mils per share or a non-marketable limit order for which the firm receives 29 mils be share. In addition, the firm receives 50 cents per executed order for OTC securities priced between 1 cent and 1 dollar

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.

UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment is received only for securities priced greater than \$1 per share and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 12 mils per share per share or a non-marketable limit order for which the firm receives 29 mils per share.

October 2024

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	22.74	37.12	40.11	0.03

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	23.25	25.05	22.69	22.73	50.00	1,036.20	0.1100	1,529.00	0.1100	1,656.50	0.3000	3.04	0.3000
NITE	26.61	25.17	27.17	26.92	16.67	1,002.18	0.1500	1,761.86	0.1500	1,888.47	0.2900	0.97	0.2900
CDRG	26.58	24.98	26.55	27.52	33.33	1,070.46	0.1200	1,853.65	0.1200	2,078.02	0.2800	2.10	0.2800
UBSS	23.42	24.80	23.43	22.64	0.00	1,059.87	0.1200	1,630.57	0.1200	1,704.78	0.2900	0.00	0.2900

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 11 mils per share or a non-marketable limit order for which the firm receives 30 mils per share.

NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 15 mils per share or a non-marketable limit order for which the firm receives 29 mils per share. In addition, the firm receives 50 cents per executed order for OTC securities priced between 1 cent and 1 dollar

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.

UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment is received only for securities priced greater than \$1 per share and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 12 mils per share per share or a non-marketable limit order for which the firm receives 29 mils per share.

October 2024

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	25.00	25.00	50.00	0.00

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	100.00	100.00	100.00	0.00	24.51	0.1700	24.51	0.1700	49.03	0.1700	0.00	0.1700

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.

November 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	4.80	44.54	50.22	0.43

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	24.59	25.62	23.88	25.10	27.59	68.17	0.1100	584.76	0.1100	694.82	0.3000	6.57	0.3000
NITE	23.92	25.93	24.25	23.46	20.69	72.76	0.1500	626.27	0.1500	685.18	0.2900	5.20	0.2900
CDRG	27.02	27.78	26.33	27.65	17.24	78.28	0.1200	682.77	0.1200	810.63	0.2800	4.35	0.2800
UBSS	24.43	20.68	25.49	23.76	34.48	56.97	0.1200	646.28	0.1200	681.14	0.2900	8.50	0.2900

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 11 mils per share or a non-marketable limit order for which the firm receives 30 mils per share.

NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 15 mils per share or a non-marketable limit order for which the firm receives 29 mils be share. In addition, the firm receives 50 cents per executed order for OTC securities priced between 1 cent and 1 dollar

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.

UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment is received only for securities priced greater than \$1 per share and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 12 mils per share per share or a non-marketable limit order for which the firm receives 29 mils per share.

November 2024

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
99.97	5.42	44.35	50.13	0.10

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	23.06	23.89	22.54	23.43	25.00	171.39	0.1100	1,310.81	0.1100	1,540.76	0.3000	3.44	0.3000
NITE	27.29	27.01	27.90	26.80	18.75	201.46	0.1500	1,686.89	0.1500	1,832.83	0.2900	2.69	0.2900
CDRG	27.29	26.05	26.68	27.97	25.00	193.70	0.1200	1,608.53	0.1200	1,906.67	0.2800	3.57	0.2800
UBSS	22.23	22.93	22.72	21.70	31.25	170.66	0.1200	1,370.67	0.1200	1,480.58	0.2900	4.47	0.2900
DASH	0.02	0.12	0.00	0.03	0.00	8.03	0.1100	0.00	0.1100	16.06	0.1100	0.00	0.1100

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 11 mils per share or a non-marketable limit order for which the firm receives 30 mils per share.

NITE:

ViewTrade receives payment from Virtu Financial Inc (Virtu) for directing order flow and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 15 mils per share or a non-marketable limit order for which the firm receives 29 mils be share. In addition, the firm receives 50 cents per executed order for OTC securities priced between 1 cent and 1 dollar

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.

UBSS:

ViewTrade receives payment from UBS Securities LLC (UBSS) for directing order flow and payment is received only for securities priced greater than \$1 per share and varies based upon whether the order executed was a market or marketable-limit order for which the firm received 12 mils per share per share or a non-marketable limit order for which the firm receives 29 mils per share.

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.

November 2024

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	25.00	0.00	75.00	0.00

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	100.00	0.00	100.00	0.00	6.84	0.1700	0.00	0.1700	27.36	0.1700	0.00	0.1700

Material Aspects:

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December 2024

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	2.63	43.82	53.41	0.14

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	23.98	28.64	23.06	24.52	16.67	53.75	0.1100	718.33	0.1100	934.17	0.3000	1.71	0.3000
NITE	24.65	25.91	24.82	24.41	41.67	53.95	0.1500	857.55	0.1500	1,031.71	0.2900	4.73	0.2900
CDRG	26.50	19.55	26.79	26.61	25.00	38.63	0.1200	878.60	0.1200	1,067.26	0.2800	2.70	0.2800
UBSS	24.86	25.91	25.31	24.46	16.67	52.03	0.1200	843.43	0.1200	996.78	0.2900	1.83	0.2900

Material Aspects:

SOHO:

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NITE:

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December 2024

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
99.99	5.86	47.93	46.14	0.07

Venues

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SOHO	23.63	22.92	24.20	23.15	14.29	254.41	0.1100	2,175.60	0.1100	2,009.01	0.3000	1.81	0.3000
NITE	25.60	25.45	25.95	25.20	57.14	308.98	0.1500	2,552.05	0.1500	2,392.61	0.2900	7.92	0.2900
CDRG	28.17	26.02	27.59	29.09	0.00	296.16	0.1200	2,542.93	0.1200	2,589.35	0.2800	0.00	0.2800
UBSS	22.48	25.61	22.13	22.43	28.57	305.27	0.1200	2,135.95	0.1200	2,090.26	0.2900	3.89	0.2900
DASH	0.04	0.00	0.02	0.06	0.00	0.00	0.1100	5.88	0.1100	17.64	0.1100	0.00	0.1100

Material Aspects:

SOHO:

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December 2024

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	0.00	28.57	71.43	0.00

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	0.1700	8.37	0.1700	16.73	0.1700	0.00	0.1700

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.