

TradeZero - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2021

January 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
92.88	26.95	12.78	24.66	35.61

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)
Lampost Capital, L.C. [LAMP]	45.13	77.69	58.06	2.15	45.61	24.56	0.1324	7.91	0.1324	0.00	0.1324	1.16	0.1324
Lampost Capital, L.C. [POST]	20.47	0.00	4.69	49.61	21.44	0.00	0.0000	-0.06	-18.1214	-364.96	-18.1214	0.00	0.0000
The Nasdaq Stock Market	17.69	0.00	3.51	45.35	17.01	0.00	0.0000	0.30	3.8897	-182.18	-11.8618	0.00	0.0000
Apex Clearing Corporation	14.29	20.05	32.66	0.91	12.60	-435.45	-6.3997	-220.50	-6.3997	-0.80	-6.3997	-29.57	-6.3997

Material Aspects:

Lampost Capital, L.C. [LAMP]:

Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0005 per share for stocks greater than \$1.00. TradeZero America, Inc. paid Lampost Capital, L.C. \$0.0005 per share for sub-dollar stocks, \$0.003 per share for pre- and post-market sub dollar stocks, \$0.002 per share for pre- and post-market stocks greater than \$1.00; and \$0.0025 per share for OTCBB/Pink sheet stocks.

Lampost Capital, L.C. [POST]:

For its Post route Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0028 per share for adding liquidity. TradeZero America, Inc. paid Lampost Capital, L.C. \$0.002 per share for removing liquidity greater than \$1.00, \$0.0005 per share for subdollar stocks, and \$0.003 per share for pre and post market subdollar stocks.

The Nasdaq Stock Market:

TradeZero America received pass through payment and charges for routing order flow to Nasdaq. TradeZero America, Inc. received on average \$0.0016 per share for routing limit orders and \$0.0012 per share for routing marketable limit orders. TradeZero America, Inc. paid on average \$0.0003 per share for routing marketable limit orders and \$0.011 per share for routing market orders.

Apex Clearing Corporation:

TradeZero America Inc. has a 50% rebate and fee sharing agreement with Apex LLC. Accounting for the 50% share, Apex LLC paid TradeZero America, Inc. on average \$0.00068 per share for routing limit orders; \$0.00068 per share for routing marketable limit orders; \$0.00068 per share for routing market orders; and \$0.00068 per share for routing other orders to the firm.

January 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
96.56	18.54	14.04	18.25	49.16

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)
Lampost Capital, L.C. [LAMP]	46.52	69.46	59.66	3.46	50.09	1,449.11	0.1324	1,878.52	0.1324	1.42	0.1324	136.26	0.1324
Lampost Capital, L.C. [POST]	18.47	0.00	3.13	51.14	17.69	0.00	0.0000	-226.06	-18.1214	-47,413.43	-18.1214	0.00	0.0000
Apex Clearing Corporation	17.31	28.71	34.15	1.24	14.16	-34,386.55	-6.3997	-40,147.40	-6.3997	-1,048.24	-6.3997	-3,697.37	-6.3997
The Nasdaq Stock Market	15.44	0.00	2.35	41.27	15.40	227.38	19.6341	-46.53	-5.6279	-23,361.64	-12.5600	0.00	0.0000

Material Aspects:

Lampost Capital, L.C. [LAMP]:
Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0005 per share for stocks greater than \$1.00. TradeZero, America Inc. paid Lampost Capital, L.C. \$0.0005 per share for sub-dollar stocks, \$0.003 per share for pre- and post-market sub dollar stocks, \$0.002 per share for pre- and post-market stocks greater than \$1.00; and \$0.0025 per share for OTCBB/Pink sheet stocks.

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For its Post route Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0028 per share for adding liquidity. TradeZero America, Inc. paid Lampost Capital, L.C. \$0.002 per share for removing liquidity greater than \$1.00, \$0.0005 per share for subdollar stocks, and \$0.003 per share for pre and post market subdollar stocks.

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TradeZero America received pass through payment and charges for routing order flow to Nasdaq. TradeZero America, Inc. received on average \$0.0016 per share for routing limit orders and \$0.0012 per share for routing marketable limit orders. TradeZero America, Inc. paid on average \$0.0003 per share for routing marketable limit orders and \$0.011 per share for routing market orders.

January 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
98.63	15.07	16.07	68.12	0.74

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)
SMRT	98.95	99.14	99.08	99.95	0.00	-1,407.46	-26.7020	-1,611.73	-26.7020	-1,594.91	-26.7020	0.00	0.0000

Material Aspects:

SMRT:

Matrix Executions pays TradeZero America, Inc. between \$0.25 and \$0.27 in commission per option contract routed to Matrix depending on the ultimate executing venue. Matrix also passes through certain fees to TradeZero America including trade processing and execution surcharges depending on the executing venue.

February 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
98.30	26.69	13.57	29.90	29.84

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)
Lampost Capital, L.C. [LAMP]	38.44	62.14	57.22	1.01	46.22	-159.21	-0.9498	-88.58	-0.9498	-0.08	-0.9498	-15.93	-0.9498
The Nasdaq Stock Market	18.88	0.00	1.62	49.48	12.96	0.00	0.0000	-0.13	-2.5055	-346.64	-20.6790	0.00	0.0000
Apex Clearing Corporation	18.17	25.27	39.27	0.56	19.84	-515.00	-6.9905	-367.70	-6.9905	-0.12	-6.9905	-36.67	-6.9905
Lampost Capital, L.C. [POST]	14.70	0.00	1.42	34.43	14.11	0.00	0.0000	0.00	0.0000	-558.19	-21.0760	0.00	0.0000
CITADEL SECURITIES LLC	9.05	12.59	0.47	14.51	4.32	-178.64	-5.8717	-0.12	-5.8717	-81.69	-5.8717	0.00	0.0000

Material Aspects:

Lampost Capital, L.C. [LAMP]:

Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0005 per share for stocks greater than \$1.00. TradeZero, America Inc. paid Lampost Capital, L.C. \$0.0005 per share for sub-dollar stocks, \$0.003 per share for pre- and post-market sub dollar stocks, \$0.002 per share for pre- and post-market stocks greater than \$1.00; and \$0.0025 per share for OTCBB/Pink sheet stocks.

The Nasdaq Stock Market:

TradeZero America received pass through payment and charges for routing order flow to Nasdaq. TradeZero America, Inc. received on average \$0.0016 per share for routing limit orders and \$0.0012 per share for routing marketable limit orders. TradeZero America, Inc. paid on average \$0.0003 per share for routing marketable limit orders and \$0.011 per share for routing market orders.

Apex Clearing Corporation:

TradeZero America Inc. has a 50% rebate and fee sharing agreement with Apex LLC. Accounting for the 50% share, Apex LLC paid TradeZero America, Inc. on average \$0.00068 per share for routing limit orders; \$0.00068 per share for routing marketable limit orders; \$0.00068 per share for routing market orders; and \$0.00068 per share for routing other orders to the firm.

Lampost Capital, L.C. [POST]:

For its Post route Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0028 per share for adding liquidity. TradeZero America, Inc. paid Lampost Capital, L.C. \$0.002 per share for removing liquidity greater than \$1.00, \$0.0005 per share for subdollar stocks, and \$0.003 per share for pre and post market subdollar stocks.

CITADEL SECURITIES LLC:
Citel Securities LLC paid TradeZero America, Inc. on average \$0.0005 per share for routing limit orders; \$0.0005 per share for routing marketable limit orders; \$0.0005 per share for routing market orders; and \$0.0005 per share for routing other orders to the firm.

February 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
98.25	17.34	14.87	20.25	47.53

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)
Lampost Capital, L.C. [LAMP]	41.10	57.09	56.70	1.55	47.24	-9,779.39	-0.9498	-26,037.44	-0.9498	-23.91	-0.9498	-1,200.20	-0.9498
Apex Clearing Corporation	18.27	28.68	41.20	0.64	14.80	-44,705.41	-6.9905	-123,756.68	-6.9905	-899.08	-6.9905	-4,137.89	-6.9905
The Nasdaq Stock Market	16.40	0.00	1.02	44.26	15.31	1.96	3.2585	-270.05	-14.7917	-35,135.96	-17.7042	0.00	0.0000
Lampost Capital, L.C. [POST]	14.74	0.00	0.78	36.31	15.29	0.00	0.0000	-413.36	-21.0760	-53,845.59	-21.0760	0.00	0.0000
CITADEL SECURITIES LLC	8.35	14.23	0.29	17.24	4.94	-14,701.32	-5.8717	-319.04	-5.8717	-5,762.08	-5.8717	-18.75	-5.8717

Material Aspects:

Lampost Capital, L.C. [LAMP]:
Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0005 per share for stocks greater than \$1.00. TradeZero, America Inc. paid Lampost Capital, L.C. \$0.0005 per share for sub-dollar stocks, \$0.003 per share for pre- and post-market sub dollar stocks, \$0.002 per share for pre- and post-market stocks greater than \$1.00; and \$0.0025 per share for OTCBB/Pink sheet stocks.

Apex Clearing Corporation:
TradeZero America Inc. has a 50% rebate and fee sharing agreement with Apex LLC. Accounting for the 50% share, Apex LLC paid TradeZero America, Inc. on average \$0.00068 per share for routing limit orders; \$0.00068 per share for routing marketable limit orders; 0.00068 per share for routing market orders; and 0.00068 per share for routing other orders to the firm.

The Nasdaq Stock Market:
TradeZero America received pass through payment and charges for routing order flow to Nasdaq. TradeZero America, Inc. received on average \$0.0016 per share for routing limit orders and \$0.0012 per share for routing marketable limit orders. TradeZero America, Inc. paid on average \$0.0003 per share for routing marketable limit orders and \$0.011 per share for routing market orders.

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CITADEL SECURITIES LLC:
Citel Securities LLC paid TradeZero America, Inc. on average \$0.0005 per share for routing limit orders; \$0.0005 per share for routing marketable limit orders; \$0.0005 per share for routing market orders; and \$0.0005 per share for routing other orders to the firm.

February 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
99.83	18.18	15.34	66.06	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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Matrix Executions, LLC / Simplex Trading, LLC	71.92	74.36	72.40	71.59	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
SMRT	21.88	16.41	21.70	23.57	0.00	-2,435.63	-25.9082	-5,020.75	-25.9082	-2,600.41	-25.9082	0.00	0.0000
Apex Clearing Corporation	6.19	9.23	5.90	4.84	100.00	-243.13	-17.5925	-273.04	-17.5925	-115.58	-17.5925	-22.34	-17.5925

Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

Matrix Executions pays TradeZero America, Inc. between \$0.27 and \$0.25 in commission per option contract routed to Matrix depending on the ultimate executing venue. Matrix also passes through certain fees to TradeZero America including trade processing and execution surcharges depending on the executing venue.

SMRT:

Matrix Executions pays TradeZero America, Inc. between \$0.25 and \$0.27 in commission per option contract routed to Matrix depending on the ultimate executing venue. Matrix also passes through certain fees to TradeZero America including trade processing and execution surcharges depending on the executing venue.

Apex Clearing Corporation:

TradeZero America Inc. has a 50% rebate and fee sharing agreement with Apex LLC. During the quarter, Apex LLC paid TradeZero America, Inc. on average \$0.15 per option contract for limit orders; \$0.13 per option contract for marketable limit orders; \$0.13 per option contract for market orders; and \$0.13 per option contract for other orders.

March 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
98.79	31.65	13.63	27.83	26.90

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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
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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)
Lampost Capital, L.C. [LAMP]	38.42	55.77	56.34	1.80	46.82	-378.30	-1.3554	-145.55	-1.3554	-0.48	-1.3554	-23.54	-1.3554
Apex Clearing Corporation	20.33	31.28	36.81	1.17	18.90	-1,030.96	-7.2124	-393.27	-7.2124	-4.71	-7.2124	-47.26	-7.2124
Lampost Capital, L.C. [POST]	15.19	0.00	2.80	38.83	14.87	0.00	0.0000	-1.98	-19.2931	-771.51	-19.2931	0.00	0.0000
The Nasdaq Stock Market	14.72	0.00	2.94	41.02	10.81	0.00	0.0000	-0.46	-23.3951	-505.20	-20.0293	0.00	0.0000
CITADEL SECURITIES LLC	10.94	12.95	1.12	17.18	7.09	-378.89	-5.9078	-0.09	-5.9078	-85.27	-5.9078	0.00	0.0000

Material Aspects:

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For its Post route Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0028 per share for adding liquidity. TradeZero America, Inc. paid Lampost Capital, L.C. \$0.002 per share for removing liquidity greater than \$1.00, \$0.0005 per share for subdollar stocks, and \$0.003 per share for pre and post market subdollar stocks.

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TradeZero America received pass through payment and charges for routing order flow to Nasdaq. TradeZero America, Inc. received on average \$0.0016 per share for routing limit orders and \$0.0012 per share for routing marketable limit orders. TradeZero America, Inc. paid on average \$0.0003 per share for routing marketable limit orders and \$0.011 per share for routing market orders.

CITADEL SECURITIES LLC:
Citadel Securities LLC paid TradeZero America, Inc. on average \$0.0005 per share for routing limit orders; \$0.0005 per share for routing marketable limit orders; \$0.0005 per share for routing market orders; and \$0.0005 per share for routing other orders to the firm.

March 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
98.95	17.96	13.95	20.32	47.77

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)
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Lampost Capital, L.C. [LAMP]	39.69	54.09	57.18	1.75	45.29	-15,909.76	-1.3554	-29,978.01	-1.3554	-26.40	-1.3554	-1,801.30	-1.3554
Apex Clearing Corporation	18.39	32.49	39.35	1.04	14.34	-56,138.35	-7.2124	-183,548.04	-7.2124	-1,026.18	-7.2124	-3,585.80	-7.2124
Lampost Capital, L.C. [POST]	16.48	0.00	1.39	39.52	17.28	0.00	0.0000	-308.30	-19.2931	-60,226.93	-19.2931	0.00	0.0000
The Nasdaq Stock Market	15.18	0.00	1.41	38.73	14.88	0.00	0.0000	-192.39	-16.3781	-43,783.15	-16.7586	0.00	0.0000
CITADEL SECURITIES LLC	9.19	13.42	0.66	18.96	5.93	-16,999.28	-5.9078	-2,387.49	-5.9078	-8,101.63	-5.9078	-1.34	-5.9078

Material Aspects:

Lampost Capital, L.C. [LAMP]:

Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0005 per share for stocks greater than \$1.00. TradeZero, America Inc. paid Lampost Capital, L.C. \$0.0005 per share for sub-dollar stocks, \$0.003 per share for pre- and post-market sub dollar stocks, \$0.002 per share for pre- and post-market stocks greater than \$1.00; and \$0.0025 per share for OTCBB/Pink sheet stocks.

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Lampost Capital, L.C. [POST]:

For its Post route Lampost Capital, L.C. paid TradeZero America, Inc. \$0.0028 per share for adding liquidity. TradeZero America, Inc. paid Lampost Capital, L.C. \$0.002 per share for removing liquidity greater than \$1.00, \$0.0005 per share for subdollar stocks, and \$0.003 per share for pre and post market subdollar stocks.

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TradeZero America received pass through payment and charges for routing order flow to Nasdaq. TradeZero America, Inc. received on average \$0.0016 per share for routing limit orders and \$0.0012 per share for routing marketable limit orders. TradeZero America, Inc. paid on average \$0.0003 per share for routing marketable limit orders and \$0.011 per share for routing market orders.

CITADEL SECURITIES LLC:

Citadel Securities LLC paid TradeZero America, Inc. on average \$0.0005 per share for routing limit orders; \$0.0005 per share for routing marketable limit orders; \$0.0005 per share for routing market orders; and \$0.0005 per share for routing other orders to the firm.

March 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
99.53	26.23	17.80	55.15	0.82

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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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)
Matrix Executions, LLC / Simplex Trading, LLC	98.97	99.69	99.59	99.91	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:
Matrix Excutions pays TradeZero America, Inc. between \$0.27 and \$0.25 in commission per option contract routed to Matrix depending on the ultimate executing venue. Matrix also passes through certain fees to TradeZero America including trade processing and execution surcharges depending on the executing venue.