

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

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1st Quarter, 2022

January 2022

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
98.30	22.10	10.93	31.75	35.23

### 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)
Lamport Capital, L.C.	57.94	64.11	50.86	54.41	59.43	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	13.93	0.00	13.67	20.41	16.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	11.61	13.39	11.55	11.79	10.34	301.27	6.7305	225.13	6.5715	242.63	18.9190	426.82	9.8233
Jane Street Capital	5.20	9.84	5.56	2.16	4.92	322.42	7.5000	115.31	7.5005	58.56	14.3181	294.08	10.5620
SPDRWEB	3.74	0.00	10.00	5.65	2.41	0.00	0.0000	0.00	0.0000	0.40	13.0000	0.00	0.0000

### Material Aspects:

#### Lamport Capital, L.C.:

TradeZero America, Inc. ("TZA") routes retail orders to Lamport Capital L.C. ("Lamp") for execution. For marketable orders Lamp pays TZA \$0.0005 per share for all equities priced greater than \$1.00 per share. For marketable orders TZA pays Lamp \$0.0005 per share for all subdollar equities; \$0.003 per share for all pre- and post-market subdollar equities; \$0.002 per share for all pre- and post-market equities priced greater than \$1; and \$0.0025 per share for all OTCBB/Pink sheet equities priced greater than \$1.00. For non-marketable orders Lamp pays TZA \$0.0028 per share for all equities executions priced greater than \$1.00 per share that add liquidity. For non-marketable orders TZA pays Lamp \$0.002 per share for all equities executions priced subdollar per share that remove liquidity; \$0.0005 per share for all executions of subdollar equities; and \$0.003 per share for all pre- and post-market executions of subdollar equities.

#### The Nasdaq Stock Market:

TradeZero America, Inc. ("TZA") accesses Nasdaq through Apex Clearing Corporation ("Apex"). TZA pays Apex \$0.0002 per share for every equities transaction execution on Nasdaq. TZA retains all payment for order flow generated from equities orders routed to Nasdaq through Apex.

#### CITADEL SECURITIES LLC:

TradeZero America, Inc. ("TZA") routes retail orders to Citadel Execution Services ("Citadel") for execution. All orders are executed on a held basis. Citadel charges TZA \$0.0003 per share for subdollar order flow and \$0.0017 per share for pre- and post-market executions. Citadel pays TZA a rebate of \$0.0006 for marketable orders including marketable limit orders as well as a \$0.002 per share for all NMS equities priced greater than \$1.00. TZA also routes order flow to Apex Clearing Corporation ("Apex") who in turn routes to and executes order flow at Citadel. TZA pays Apex \$0.0001 per share for every equities transaction executed at Citadel that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Citadel by Apex for execution.

#### Jane Street Capital:

TradeZero America, Inc. ("TZA") routes order flow to Apex Clearing Corporation ("Apex"). Apex routes to and executes order flow at Jane Street Capital ("Jane Street"). TZA pays Apex \$0.0001 per share for every equities transaction executed at Jane Street that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Jane Street by Apex for execution.

SPDRWEB:  
SpeedRoute – TradeZero America, Inc. (“TZA”) routes retail orders to SpeedRoute, LLC (“SpeedRoute”). SpeedRoute pays TZA \$0.0013 per share for all retail equity orders TZA routes to SpeedRoute’s SPDRWEB order router for execution.

## January 2022

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
96.67	13.18	12.72	25.22	48.89

#### 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.	56.32	61.32	49.93	53.78	57.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	18.40	0.00	15.06	22.94	21.89	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	11.71	15.25	12.36	13.50	9.67	8,468.02	5.8143	4,822.84	5.5030	6,707.41	17.7473	10,762.71	8.3639
Jane Street Capital	3.97	10.47	5.47	1.45	3.12	7,368.62	6.7347	3,104.36	6.2222	1,230.14	13.4317	5,236.01	7.8035

#### Material Aspects:

##### Lampost Capital, L.C.:

TradeZero America, Inc. (“TZA”) routes retail orders to Lampost Capital L.C. (“Lamp”) for execution. For marketable orders Lamp pays TZA \$0.0005 per share for all equities priced greater than \$1.00 per share. For marketable orders TZA pays Lamp \$0.0005 per share for all subdollar equities; \$0.003 per share for all pre- and post-market subdollar equities; \$0.002 per share for all pre- and post-market equities priced greater than \$1; and \$0.0025 per share for all OTCBB/Pink sheet equities priced greater than \$1.00. For non-marketable orders Lamp pays TZA \$0.0028 per share for all equities executions priced greater than \$1.00 per share that add liquidity. For non-marketable orders TZA pays Lamp \$0.002 per share for all equities executions priced subdollar per share that remove liquidity; \$0.0005 per share for all executions of subdollar equities; and \$0.003 per share for all pre- and post-market executions of subdollar equities.

##### The Nasdaq Stock Market:

TradeZero America, Inc. (“TZA”) accesses Nasdaq through Apex Clearing Corporation (“Apex”). TZA pays Apex \$0.0002 per share for every equities transaction execution on Nasdaq. TZA retains all payment for order flow generated from equities orders routed to Nasdaq through Apex.

##### CITADEL SECURITIES LLC:

TradeZero America, Inc. (“TZA”) routes retail orders to Citadel Execution Services (“Citadel”) for execution. All orders are executed on a held basis. Citadel charges TZA \$0.0003 per share for subdollar order flow and \$0.0017 per share for pre- and post-market executions. Citadel pays TZA a rebate of \$0.0006 for marketable orders including marketable limit orders as well as a \$0.002 per share for all NMS equities priced greater than \$1.00. TZA also routes order flow to Apex Clearing Corporation (“Apex”) who in turn routes to and executes order flow at Citadel. TZA pays Apex \$0.0001 per share for every equities transaction executed at Citadel that is attributable to TZA’s order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA’s equities orders routed to Citadel by Apex for execution.

##### Jane Street Capital:

TradeZero America, Inc. (“TZA”) routes order flow to Apex Clearing Corporation (“Apex”). Apex routes to and executes order flow at Jane Street Capital (“Jane Street”). TZA pays Apex \$0.0001 per share for every equities transaction executed at Jane Street that is attributable to TZA’s order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA’s equities orders routed to Jane Street by Apex for execution.

## January 2022

## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	36.53	14.39	48.46	0.62

### 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)
Matrix Executions, LLC / Simplex Trading, LLC	98.68	99.06	98.42	99.73	0.00	9,979.33	25.9412	2,522.95	26.3935	2,532.01	26.3121	0.00	0.0000

### Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

TradeZero America, Inc. ("TZA") routes retail options order flow to Matrix Executions, LLC ("Matrix") for execution. Matrix pays TZA \$0.27 per contract for single leg options executions; \$0.37 per contract for multi-leg option order executions; and \$0.25 per contract for "SPY" single and multi-leg option order executions. TZA is responsible for paying all execution fees, cancellation fees, taker fees, exchange fees, third party fees, or any fees creditable to TZA.

## February 2022

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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
95.94	25.07	11.87	30.01	33.05

### 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)
Lamport Capital, L.C.	53.33	62.91	52.21	44.22	54.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	15.19	0.00	8.13	27.19	18.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	13.44	14.49	8.99	15.95	11.95	319.40	6.6855	104.88	6.5617	375.74	19.2127	337.06	10.7689

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)
Jane Street Capital	5.35	9.89	7.27	1.28	4.92	275.54	7.5000	85.71	7.5000	57.09	14.4345	232.19	10.0096
Virtu Americas, LLC	3.86	7.86	5.65	0.81	2.94	222.27	7.5000	67.36	7.5002	29.60	14.4474	92.47	7.7033

### Material Aspects:

Lampost Capital, L.C.:

TradeZero America, Inc. ("TZA") routes retail orders to Lamppost Capital L.C. ("Lamp") for execution. For marketable orders Lamp pays TZA \$0.0005 per share for all equities priced greater than \$1.00 per share. For marketable orders TZA pays Lamp \$0.0005 per share for all subdollar equities; \$0.003 per share for all pre- and post-market subdollar equities; \$0.002 per share for all pre- and post-market equities priced greater than \$1; and \$0.0025 per share for all OTCBB/Pink sheet equities priced greater than \$1.00. For non-marketable orders Lamp pays TZA \$0.0028 per share for all equities executions priced greater than \$1.00 per share that add liquidity. For non-marketable orders TZA pays Lamp \$0.002 per share for all equities executions priced subdollar per share that remove liquidity; \$0.0005 per share for all executions of subdollar equities; and \$0.003 per share for all pre- and post-market executions of subdollar equities.

The Nasdaq Stock Market:

TradeZero America, Inc. ("TZA") accesses Nasdaq through Apex Clearing Corporation ("Apex"). TZA pays Apex \$0.0002 per share for every equities transaction execution on Nasdaq. TZA retains all payment for order flow generated from equities orders routed to Nasdaq through Apex.

CITADEL SECURITIES LLC:

TradeZero America, Inc. ("TZA") routes retail orders to Citadel Execution Services ("Citadel") for execution. All orders are executed on a held basis. Citadel charges TZA \$0.0003 per share for subdollar order flow and \$0.0017 per share for pre- and post-market executions. Citadel pays TZA a rebate of \$0.0006 for marketable orders including marketable limit orders as well as a \$0.002 per share for all NMS equities priced greater than \$1.00. TZA also routes order flow to Apex Clearing Corporation ("Apex") who in turn routes to and executes order flow at Citadel. TZA pays Apex \$0.0001 per share for every equities transaction executed at Citadel that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Citadel by Apex for execution.

Jane Street Capital:

TradeZero America, Inc. ("TZA") routes order flow to Apex Clearing Corporation ("Apex"). Apex routes to and executes order flow at Jane Street Capital ("Jane Street"). TZA pays Apex \$0.0001 per share for every equities transaction executed at Jane Street that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Jane Street by Apex for execution.

Virtu Americas, LLC:

Virtu Americas, LLC - TradeZero America, Inc. ("TZA") routes order flow to Apex Clearing Corporation ("Apex"). Apex routes to and executes order flow at Virtu Americas, LLC ("Virtu"). TZA pays Apex \$0.0001 per share for every equities transaction executed at Virtu that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Virtu by Apex for execution.

## February 2022

### Non-S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
96.47	14.84	12.45	25.78	46.94

#### 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.	51.77	59.82	50.64	43.50	54.06	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	17.99	0.00	6.92	28.51	20.83	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)
CITADEL SECURITIES LLC	13.22	16.07	9.06	17.47	11.08	7,930.97	6.0556	3,518.48	6.3046	7,609.83	18.5759	10,341.86	10.1089
Jane Street Capital	4.51	10.75	7.96	0.70	3.70	6,153.43	6.8885	4,063.41	6.5629	557.31	12.2625	5,067.56	8.5806
SPDRWEB	3.97	0.00	14.33	2.28	3.41	0.00	0.0000	18.64	13.0000	3.67	13.0000	0.52	13.0000

### Material Aspects:

Lampost Capital, L.C.:

TradeZero America, Inc. ("TZA") routes retail orders to Lamppost Capital L.C. ("Lamp") for execution. For marketable orders Lamp pays TZA \$0.0005 per share for all equities priced greater than \$1.00 per share. For marketable orders TZA pays Lamp \$0.0005 per share for all subdollar equities; \$0.003 per share for all pre- and post-market subdollar equities; \$0.002 per share for all pre- and post-market equities priced greater than \$1; and \$0.0025 per share for all OTCBB/Pink sheet equities priced greater than \$1.00. For non-marketable orders Lamp pays TZA \$0.0028 per share for all equities executions priced greater than \$1.00 per share that add liquidity. For non-marketable orders TZA pays Lamp \$0.002 per share for all equities executions priced subdollar per share that remove liquidity; \$0.0005 per share for all executions of subdollar equities; and \$0.003 per share for all pre- and post-market executions of subdollar equities.

The Nasdaq Stock Market:

TradeZero America, Inc. ("TZA") accesses Nasdaq through Apex Clearing Corporation ("Apex"). TZA pays Apex \$0.0002 per share for every equities transaction execution on Nasdaq. TZA retains all payment for order flow generated from equities orders routed to Nasdaq through Apex.

CITADEL SECURITIES LLC:

TradeZero America, Inc. ("TZA") routes retail orders to Citadel Execution Services ("Citadel") for execution. All orders are executed on a held basis. Citadel charges TZA \$0.0003 per share for subdollar order flow and \$0.0017 per share for pre- and post-market executions. Citadel pays TZA a rebate of \$0.0006 for marketable orders including marketable limit orders as well as a \$0.002 per share for all NMS equities priced greater than \$1.00. TZA also routes order flow to Apex Clearing Corporation ("Apex") who in turn routes to and executes order flow at Citadel. TZA pays Apex \$0.0001 per share for every equities transaction executed at Citadel that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Citadel by Apex for execution.

Jane Street Capital:

TradeZero America, Inc. ("TZA") routes order flow to Apex Clearing Corporation ("Apex"). Apex routes to and executes order flow at Jane Street Capital ("Jane Street"). TZA pays Apex \$0.0001 per share for every equities transaction executed at Jane Street that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Jane Street by Apex for execution.

SPDRWEB:

SpeedRoute – TradeZero America, Inc. ("TZA") routes retail orders to SpeedRoute, LLC ("SpeedRoute"). SpeedRoute pays TZA \$0.0013 per share for all retail equity orders TZA routes to SpeedRoute's SPDRWEB order router for execution.

## February 2022

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	43.32	14.22	41.23	1.23

#### 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)
Matrix Executions, LLC / Simplex Trading, LLC	97.99	98.75	98.82	99.75	2.22	18,518.46	25.6006	5,127.78	26.6212	6,779.06	26.5752	0.86	10.7500

## Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

TradeZero America, Inc. ("TZA") routes retail options order flow to Matrix Executions, LLC ("Matrix") for execution. Matrix pays TZA \$0.27 per contract for single leg options executions; \$0.37 per contract for multi-leg option order executions; and \$0.25 per contract for "SPY" single and multi-leg option order executions. TZA is responsible for paying all execution fees, cancellation fees, taker fees, exchange fees, third party fees, or any fees creditable to TZA.

## March 2022

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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
92.01	21.83	11.02	29.61	37.54

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Lamport Capital, L.C.	60.15	73.64	67.36	40.02	66.07	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	14.35	12.98	10.53	20.98	11.03	219.90	6.4365	79.52	6.6205	296.66	19.9548	278.57	11.0261
NYSE Arca, Inc.	8.79	0.00	1.43	19.58	7.54	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	7.67	0.00	1.31	14.97	8.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects:

Lamport Capital, L.C.:

TradeZero America, Inc. ("TZA") routes retail orders to Lamport Capital L.C. ("Lamp") for execution. For marketable orders Lamp pays TZA \$0.0005 per share for all equities priced greater than \$1.00 per share. For marketable orders TZA pays Lamp \$0.0005 per share for all subdollar equities; \$0.003 per share for all pre- and post-market subdollar equities; \$0.002 per share for all pre- and post-market equities priced greater than \$1; and \$0.0025 per share for all OTCBB/Pink sheet equities priced greater than \$1.00. For non-marketable orders Lamp pays TZA \$0.0028 per share for all equities executions priced greater than \$1.00 per share that add liquidity. For non-marketable orders TZA pays Lamp \$0.002 per share for all equities executions priced subdollar per share that remove liquidity; \$0.0005 per share for all executions of subdollar equities; and \$0.003 per share for all pre- and post-market executions of subdollar equities.

CITADEL SECURITIES LLC:

TradeZero America, Inc. ("TZA") routes retail orders to Citadel Execution Services ("Citadel") for execution. All orders are executed on a held basis. Citadel charges TZA \$0.0003 per share for subdollar order flow and \$0.0017 per share for pre- and post-market executions. Citadel pays TZA a rebate of \$0.0006 for marketable orders including marketable limit orders as well as a \$0.002 per share for all NMS equities priced greater than \$1.00. TZA also routes order flow to Apex Clearing Corporation ("Apex") who in turn routes to and executes order flow at Citadel. TZA pays Apex \$0.0001 per share for every equities transaction executed at Citadel that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Citadel by Apex for execution.

The Nasdaq Stock Market:

TradeZero America, Inc. ("TZA") accesses Nasdaq through Apex Clearing Corporation ("Apex"). TZA pays Apex \$0.0002 per share for every equities transaction execution on Nasdaq. TZA retains all payment for order flow generated from equities orders routed to Nasdaq through Apex.

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## March 2022

## Non-S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
96.15	15.70	12.59	26.10	45.61

### 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.	64.58	73.08	65.54	49.24	70.17	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	10.91	11.98	11.16	14.66	8.32	9,586.06	5.6967	7,768.89	5.7728	9,083.50	17.3931	13,391.39	8.9805
NYSE Arca, Inc.	7.87	0.00	1.24	18.68	6.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	6.41	0.00	0.55	11.51	7.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
SPDRWEB	4.37	6.85	12.37	0.45	3.55	0.00	0.0000	1.98	10.0000	0.26	10.0000	0.00	0.0000

### Material Aspects:

#### Lampost Capital, L.C.:

TradeZero America, Inc. ("TZA") routes retail orders to Lampost Capital L.C. ("Lamp") for execution. For marketable orders Lamp pays TZA \$0.0005 per share for all equities priced greater than \$1.00 per share. For marketable orders TZA pays Lamp \$0.0005 per share for all subdollar equities; \$0.003 per share for all pre- and post-market subdollar equities; \$0.002 per share for all pre- and post-market equities priced greater than \$1; and \$0.0025 per share for all OTCBB/Pink sheet equities priced greater than \$1.00. For non-marketable orders Lamp pays TZA \$0.0028 per share for all equities executions priced greater than \$1.00 per share that add liquidity. For non-marketable orders TZA pays Lamp \$0.002 per share for all equities executions priced subdollar per share that remove liquidity; \$0.0005 per share for all executions of subdollar equities; and \$0.003 per share for all pre- and post-market executions of subdollar equities.

#### CITADEL SECURITIES LLC:

TradeZero America, Inc. ("TZA") routes retail orders to Citadel Execution Services ("Citadel") for execution. All orders are executed on a held basis. Citadel charges TZA \$0.0003 per share for subdollar order flow and \$0.0017 per share for pre- and post-market executions. Citadel pays TZA a rebate of \$0.0006 for marketable orders including marketable limit orders as well as a \$0.002 per share for all NMS equities priced greater than \$1.00. TZA also routes order flow to Apex Clearing Corporation ("Apex") who in turn routes to and executes order flow at Citadel. TZA pays Apex \$0.0001 per share for every equities transaction executed at Citadel that is attributable to TZA's order flow. Furthermore, TZA and Apex have a 50% split on all payment for order flow generated from TZA's equities orders routed to Citadel by Apex for execution.

#### The Nasdaq Stock Market:

TradeZero America, Inc. ("TZA") accesses Nasdaq through Apex Clearing Corporation ("Apex"). TZA pays Apex \$0.0002 per share for every equities transaction execution on Nasdaq. TZA retains all payment for order flow generated from equities orders routed to Nasdaq through Apex.

#### SPDRWEB:

SpeedRoute - TradeZero America, Inc. ("TZA") routes retail orders to SpeedRoute, LLC ("SpeedRoute"). SpeedRoute pays TZA \$0.0013 per share for all retail equity orders TZA routes to SpeedRoute's SPDRWEB order router for execution.

## March 2022

### Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	57.91	11.78	30.17	0.15

#### 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)
Matrix Executions, LLC / Simplex Trading, LLC	98.70	98.97	97.31	99.20	4.00	30,649.72	25.4222	10,462.02	26.5049	6,693.45	26.6597	0.00	0.0000

#### Material Aspects:

Matrix Executions, LLC / Simplex Trading, LLC:

TradeZero America, Inc. ("TZA") routes retail options order flow to Matrix Executions, LLC ("Matrix") for execution. Matrix pays TZA \$0.27 per contract for single leg options executions; \$0.37 per contract for multi-leg option order executions; and \$0.25 per contract for "SPY" single and multi-leg option order executions. TZA is responsible for paying all execution fees, cancellation fees, taker fees, exchange fees, third party fees, or any fees creditable to TZA.