

eToro USA Securities, Inc. - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2022

July 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
100.00	100.00	0.00	0.00	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)
Jane Street Capital	39.32	39.32	0.00	0.00	0.00	10.61	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	21.81	21.81	0.00	0.00	0.00	5.65	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	15.39	15.39	0.00	0.00	0.00	4.25	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	11.69	11.69	0.00	0.00	0.00	2.34	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.80	5.80	0.00	0.00	0.00	1.81	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:

Q32022-eToro, through Apex, receives payment from Jane Street Capital for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

CITADEL SECURITIES LLC:

Q32022-eToro, through Apex, receives payment from Citadel Securities, LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:

Q32022 - eToro, through Apex, receives payment from Virtu Americas LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

CODA MARKETS INC:

Q32022 - eToro, through Apex, receives payment from CODA Markets Inc for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Canaccord Genuity Securities:
Q32022 - eToro, through Apex, receives payment from Canaccord Genuity Securities for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

July 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
100.00	100.00	0.00	0.00	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)
Jane Street Capital	37.70	37.70	0.00	0.00	0.00	168.06	2.7116	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	24.50	24.50	0.00	0.00	0.00	113.89	2.8893	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	14.69	14.69	0.00	0.00	0.00	63.79	2.5697	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	11.34	11.34	0.00	0.00	0.00	53.72	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.51	5.51	0.00	0.00	0.00	26.04	3.3124	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:
Q32022 - eToro, through Apex, receives payment from Jane Street Capital for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

CITADEL SECURITIES LLC:
Q32022 - eToro, through Apex, receives payment from Citadel Securities, LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:
Q32022 -eToro, through Apex, receives payment from Virtu Americas LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

CODA MARKETS INC:

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July 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
-	-	-	-	-

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)

August 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
100.00	100.00	0.00	0.00	0.00

Venues

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Jane Street Capital	39.13	39.13	0.00	0.00	0.00	16.32	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	21.74	21.74	0.00	0.00	0.00	7.27	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Virtu Americas, LLC	14.45	14.45	0.00	0.00	0.00	4.59	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	12.11	12.11	0.00	0.00	0.00	4.01	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.96	5.96	0.00	0.00	0.00	1.34	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:
Q32022-eToro, through Apex, receives payment from Jane Street Capital for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

CITADEL SECURITIES LLC:
Q32022-eToro, through Apex, receives payment from Citadel Securities, LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:
Q32022 - eToro, through Apex, receives payment from Virtu Americas LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

CODA MARKETS INC:
Q32022 - eToro, through Apex, receives payment from CODA Markets Inc for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

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Q32022 - eToro, through Apex, receives payment from Canaccord Genuity Securities for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

August 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
100.00	100.00	0.00	0.00	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)
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Jane Street Capital	38.80	38.80	0.00	0.00	0.00	258.41	3.5567	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	24.03	24.03	0.00	0.00	0.00	154.71	3.5075	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	14.31	14.31	0.00	0.00	0.00	107.49	3.5706	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	11.36	11.36	0.00	0.00	0.00	76.50	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.36	5.36	0.00	0.00	0.00	30.81	3.4823	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:
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CITADEL SECURITIES LLC:
Q32022 - eToro, through Apex, receives payment from Citadel Securities, LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:
Q32022 - eToro, through Apex, receives payment from Virtu Americas LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

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Q32022 - eToro, through Apex, receives payment from Canaccord Genuity Securities for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

August 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
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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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September 2022

S&P 500 Stocks

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Venues

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Jane Street Capital	40.01	40.01	0.00	0.00	0.00	7.43	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	19.82	19.82	0.00	0.00	0.00	4.29	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	16.55	16.55	0.00	0.00	0.00	2.88	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	11.45	11.45	0.00	0.00	0.00	2.63	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.83	5.83	0.00	0.00	0.00	0.87	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Jane Street Capital:

Q32022-eToro, through Apex, receives payment from Jane Street Capital for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Virtu Americas, LLC:

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September 2022

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Jane Street Capital	38.47	38.47	0.00	0.00	0.00	190.18	3.6957	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	19.46	19.46	0.00	0.00	0.00	100.84	3.6439	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	18.88	18.88	0.00	0.00	0.00	106.24	3.7031	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	11.25	11.25	0.00	0.00	0.00	54.28	3.7500	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.63	5.63	0.00	0.00	0.00	32.28	3.6827	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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CITADEL SECURITIES LLC:
Q32022 - eToro, through Apex, receives payment from Citadel Securities, LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

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Q32022 - eToro, through Apex, receives payment from Virtu Americas LLC for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

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Q32022 - eToro, through Apex, receives payment from Canaccord Genuity Securities for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. These payments were not dependent upon volume-based tiered payment schedules, agreements regarding minimum order flow, incentives for exceeding order flow thresholds or disincentives for failing to meet order flow thresholds.

Options

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
-	-	-	-	-

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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