

Robinhood Securities LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2020

July 2020

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	26.05	25.57	11.58	36.81

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)
Citadel Execution Services	59.78	50.82	50.24	49.22	76.06	255,523.64	30.4472	208,951.36	28.6492	32,325.08	26.2114	2,482,410.20	32.7799
G1X Execution Services, LLC	15.97	24.61	24.61	26.63	0.49	213,671.49	58.5929	178,984.25	56.6375	27,780.39	45.6977	9,378.56	55.2769
Virtu Americas, LLC	14.36	10.25	10.58	9.13	21.53	86,359.33	38.2173	71,015.64	38.0565	11,919.51	28.4863	1,262,509.44	17.5959
Two Sigma Securities, LLC	5.52	7.70	7.40	8.48	1.75	81,005.37	28.1987	65,082.51	28.0354	10,018.32	21.9966	7,473.73	32.2222
Wolverine Securities LLC	4.37	6.62	7.17	6.53	0.16	111,086.49	56.2980	90,953.98	56.8747	15,722.67	43.9975	5,350.50	52.1680

Material Aspects:

Citadel Execution Services:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Citadel Execution Services for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

G1X Execution Services, LLC:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from G1 Execution Services, LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

Virtu Americas, LLC:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Virtu Americas, LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

Two Sigma Securities, LLC:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Two Sigma Securities, LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

Wolverine Securities LLC:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Wolverine Securities LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

July 2020

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	25.47	29.52	9.99	35.02

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)
Citadel Execution Services	58.10	52.32	50.54	49.46	71.14	2,940,813.78	23.7275	2,460,630.45	21.2842	406,754.65	23.8965	2,742,224.42	21.2405
Virtu Americas, LLC	17.54	12.47	13.27	12.52	26.26	1,210,878.00	15.0409	979,133.88	12.5348	195,972.91	14.9342	1,679,380.84	12.8383
G1X Execution Services, LLC	12.40	18.66	18.68	19.41	0.56	1,744,675.88	26.3830	1,429,962.57	22.6107	266,496.17	25.4607	91,817.49	33.5781
Two Sigma Securities, LLC	8.95	12.26	12.95	13.48	1.87	1,438,064.64	15.0047	1,214,029.89	12.9853	222,371.12	14.5691	150,186.00	20.3391
Wolverine Securities LLC	3.01	4.29	4.56	5.12	0.17	907,613.79	13.5046	757,018.14	11.7533	139,909.41	13.9631	53,286.52	17.0440

Material Aspects:

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July 2020

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	0.03	12.71	68.66	18.61

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)
Citadel Execution Services	55.17	53.30	58.61	54.90	53.83	6,440.43	56.8792	8,502,256.86	56.8803	12,142,181.53	56.8803	120,647.75	56.8801
Global Execution Brokers, LP	28.21	34.66	24.69	29.10	27.34	5,179.63	63.6631	5,315,380.50	63.6612	7,143,722.79	63.6612	61,320.44	63.6613
Wolverine Execution Services, LLC	11.72	7.19	11.05	11.17	14.21	1,528.92	56.9430	2,354,195.73	56.9402	3,369,994.54	56.9402	38,820.53	56.9400
Morgan Stanley & Co., LLC	4.90	4.85	5.65	4.84	4.62	963.18	58.7663	837,792.47	58.7521	1,149,369.08	58.7521	11,743.47	58.7526

Material Aspects:

Citadel Execution Services:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per contract amounts represent the total amount of payments received by Robinhood Securities. The rates paid vary based on the characteristics of the trades as well as market conditions. The venues each pay Robinhood based on the same schedule. The schedules vary by groups of symbols. Differences in average payments among venues are due to the mix of symbols executed at each venue.

Wolverine Execution Services, LLC:
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August 2020

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
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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	29.76	24.53	10.25	35.46

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)
Virtu Americas, LLC	51.49	47.18	48.85	43.59	59.21	229,738.73	55.6270	163,929.67	56.5372	25,847.37	45.8945	1,484,739.09	31.3812
Citadel Execution Services	35.32	33.04	31.74	35.30	39.72	217,529.77	27.0618	146,988.47	26.8125	26,671.82	24.7954	1,737,857.82	31.4002
G1X Execution Services, LLC	7.42	11.30	11.06	12.23	0.25	113,629.37	31.5159	77,591.46	31.6348	14,947.12	24.7401	4,614.53	30.8899
Two Sigma Securities, LLC	3.17	4.50	4.47	4.68	0.73	61,872.62	26.0463	40,549.18	25.0818	8,121.15	20.8541	4,399.74	27.6441
Wolverine Securities LLC	2.60	3.98	3.88	4.20	0.09	52,299.88	33.2117	34,514.21	35.7486	6,486.32	31.0231	2,547.04	30.9764

Material Aspects:

Virtu Americas, LLC:
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Two Sigma Securities, LLC:
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August 2020

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
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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	27.37	26.72	9.73	36.18

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)
Citadel Execution Services	43.11	39.48	38.81	40.22	49.81	2,356,806.32	23.6190	1,755,618.85	20.8741	311,282.23	26.4846	1,736,703.95	19.2196
Virtu Americas, LLC	41.82	38.13	38.36	35.59	48.83	1,733,655.21	25.0950	1,255,239.05	20.6685	249,603.29	24.0723	1,643,016.08	18.8013
G1X Execution Services, LLC	7.14	10.88	11.02	11.39	0.31	1,058,388.01	22.2271	772,999.01	18.8080	157,084.83	21.7834	53,455.28	28.1839
Two Sigma Securities, LLC	4.86	6.81	7.12	7.86	0.91	949,627.34	15.8356	670,765.95	12.9996	130,409.68	15.1579	81,332.63	18.7279
Wolverine Securities LLC	3.07	4.70	4.68	4.94	0.14	762,442.97	18.6346	524,125.92	15.0804	107,414.83	20.5889	37,257.14	21.5777

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Virtu Americas, LLC:
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Wolverine Securities LLC:
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August 2020

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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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	0.02	12.90	64.91	22.18

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)
Citadel Execution Services	42.45	42.29	46.43	41.54	42.77	4,068.88	57.0430	7,342,655.83	57.0448	9,821,356.97	57.0448	104,035.67	57.0449
Global Execution Brokers, LP	35.07	43.73	32.44	36.72	31.79	4,219.16	64.9701	6,721,579.77	64.9719	8,881,173.38	64.9719	80,166.21	64.9719
Wolverine Execution Services, LLC	17.58	8.91	16.25	16.84	20.54	1,609.33	56.1917	3,277,409.39	56.1862	4,998,988.29	56.1862	62,726.04	56.1860
Morgan Stanley & Co., LLC	4.90	5.07	4.88	4.90	4.90	426.55	59.3255	896,953.07	59.3523	1,255,316.94	59.3500	13,059.77	59.3518

Material Aspects:

Citadel Execution Services:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per contract amounts represent the total amount of payments received by Robinhood Securities. The rates paid vary based on the characteristics of the trades as well as market conditions. The venues each pay Robinhood based on the same schedule. The schedules vary by groups of symbols. Differences in average payments among venues are due to the mix of symbols executed at each venue.

Wolverine Execution Services, LLC:
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September 2020

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	29.10	25.69	9.90	35.31

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)
Citadel Execution Services	41.18	31.07	30.88	32.19	59.51	249,215.01	35.8373	166,379.69	34.8579	28,092.04	28.2589	1,805,674.59	46.2163

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Virtu Americas, LLC	24.80	18.58	16.98	16.94	37.82	138,011.94	69.5742	91,864.29	66.8975	13,377.04	42.5009	909,057.61	41.3746
G1X Execution Services, LLC	21.38	32.15	33.12	33.21	0.65	272,030.53	40.9183	183,505.19	38.8138	29,265.78	30.0237	10,129.55	37.9307
Wolverine Securities LLC	7.49	11.26	12.03	10.71	0.19	104,815.07	46.5744	72,140.56	47.0814	12,698.82	39.1586	4,152.23	50.2998
Two Sigma Securities, LLC	5.15	6.94	6.98	6.95	1.83	72,712.79	32.1189	46,351.84	29.6363	8,087.55	23.1770	6,880.79	38.6325

Material Aspects:

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September 2020

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	27.27	25.72	10.19	36.82

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)
Citadel	48.35	38.66	38.63	41.32	64.26	2,679,175.29	29.1672	1,843,325.58	24.9474	323,266.56	30.8493	1,982,968.29	26.2208

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)
Execution Services													
Virtu Americas, LLC	23.67	17.88	18.34	16.55	33.66	1,107,586.82	25.4445	718,036.08	20.1678	119,647.77	21.8577	1,120,827.20	21.4496
G1X Execution Services, LLC	15.11	24.01	23.32	22.98	0.60	1,800,287.47	46.0965	1,185,829.51	37.1783	211,297.04	39.5691	74,503.64	51.3853
Wolverine Securities LLC	7.33	11.75	11.43	10.57	0.28	931,488.95	26.3324	611,681.05	21.3854	102,065.71	23.4131	43,968.28	33.8100
Two Sigma Securities, LLC	5.55	7.71	8.29	8.57	1.20	836,901.32	20.8508	525,718.30	16.1278	88,390.80	17.3527	74,586.38	26.2892

Material Aspects:

Citadel Execution Services:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Citadel Execution Services for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

Virtu Americas, LLC:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Virtu Americas, LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

G1X Execution Services, LLC:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from G1 Execution Services, LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

Wolverine Securities LLC:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Wolverine Securities LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

Two Sigma Securities, LLC:
Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per share amounts represent the total amount of payments received by Robinhood Securities. Robinhood Securities receives payment from Two Sigma Securities, LLC for directing equity order flow to this venue. The payment varied based upon a fixed percentage of the spread between the National Best Bid and National Best Offer for the security at the time of order execution.

September 2020

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	0.02	12.22	64.90	22.86

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)
Citadel Execution Services	55.72	63.97	61.01	55.96	52.21	5,868.61	57.5975	8,578,610.83	57.5957	12,734,175.45	57.5957	131,814.96	57.5958
Global Execution Brokers, LP	22.53	20.14	19.99	22.98	22.59	2,308.05	61.1566	4,382,049.14	61.1593	6,463,500.13	61.1593	64,366.96	61.1592
Wolverine Execution Services, LLC	16.90	11.09	14.27	16.18	20.36	1,359.72	56.4433	2,766,637.13	56.4327	5,074,258.28	56.4327	58,750.59	56.4329
Morgan Stanley & Co., LLC	4.85	4.81	4.73	4.87	4.85	536.83	57.9105	810,705.72	57.9075	1,268,682.49	57.9075	12,713.17	57.9082

Material Aspects:

Citadel Execution Services:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The per contract amounts represent the total amount of payments received by Robinhood Securities. The rates paid vary based on the characteristics of the trades as well as market conditions. The venues each pay Robinhood based on the same schedule. The schedules vary by groups of symbols. Differences in average payments among venues are due to the mix of symbols executed at each venue.

Wolverine Execution Services, LLC:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The venues each pay Robinhood based on the same schedule. The schedules vary by groups of symbols. Differences in average payments among venues are due to the mix of symbols executed at each venue.

Morgan Stanley & Co., LLC:

Revenue that Robinhood Securities receives from the third-party market venues is shared pursuant to a fully-disclosed clearing agreement with Robinhood Financial LLC. The venues each pay Robinhood based on the same schedule. The schedules vary by groups of symbols. Differences in average payments among venues are due to the mix of symbols executed at each venue.