

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

Generated on Wed Apr 27 2022 02:25:08 GMT-0400 (Eastern Daylight Time)

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
100.00	33.81	19.53	8.98	37.68

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 SECURITIES LLC	37.51	29.30	28.13	29.30	51.70	352,769.36	71.0704	214,153.18	71.0704	133,242.23	71.0704	19,023.79	71.0704
Virtu Americas, LLC	29.15	19.20	18.57	18.71	46.04	156,119.76	113.3353	104,229.12	113.3353	75,450.36	113.3353	8,886.52	113.3353
G1X Execution Services, LLC	27.52	42.74	45.74	43.64	0.56	404,941.44	191.3207	197,725.57	191.3207	43,412.50	191.3208	10,898.79	191.3206
Two Sigma Securities, LLC	4.63	6.77	5.79	6.40	1.68	38,284.94	56.9215	16,704.46	56.9215	3,670.73	56.9215	2,159.48	56.9214
Jane Street Capital	0.62	0.99	0.99	0.95	0.01	8,512.77	100.2139	4,248.93	100.2139	841.38	100.2144	162.28	100.2161
The Nasdaq Stock Market	0.58	1.00	0.77	1.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Virtu Americas, LLC:

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The Nasdaq Stock Market:
Robinhood Securities LLC ("Robinhood") routes marketable and non-marketable orders in NMS stocks to the Nasdaq Stock Market. Robinhood is charged up to \$0.0030 per share for removing liquidity from this venue. Robinhood receives a credit of up to \$0.0033 per share for providing liquidity to this venue. The fees Robinhood paid to the venue exceeded the revenue Robinhood received from the venue. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

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
100.00	29.42	21.62	10.28	38.68

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	41.53	32.61	34.17	33.95	54.45	1,013,803.86	24.8300	993,124.87	24.8300	487,492.22	24.8300	53,139.24	24.8300
CITADEL SECURITIES LLC	33.83	28.11	25.03	29.27	44.31	1,534,826.09	18.0124	1,308,424.92	18.0124	649,884.71	18.0124	75,920.78	18.0124
G1X Execution Services, LLC	16.38	26.25	28.20	23.90	0.27	861,432.60	28.5144	522,418.10	28.5144	98,412.82	28.5144	21,254.24	28.5144
Two Sigma Securities, LLC	7.20	11.26	10.94	11.15	0.97	406,446.66	17.0678	274,893.41	17.0678	46,453.70	17.0678	22,088.27	17.0678
Jane Street Capital	0.56	0.91	0.90	0.88	0.01	33,794.24	21.8493	21,268.67	21.8493	3,828.94	21.8493	1,146.26	21.8493
The Nasdaq Stock Market	0.51	0.87	0.76	0.85	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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The Nasdaq Stock Market:
Robinhood Securities LLC ("Robinhood") routes marketable and non-marketable orders in NMS stocks to the Nasdaq Stock Market. Robinhood is charged up to \$0.0030 per share for removing liquidity from this venue. Robinhood receives a credit of up to \$0.0033 per share for providing liquidity to this venue. The fees Robinhood paid to the venue exceeded the revenue Robinhood received from the venue. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

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	0.06	15.76	63.22	20.96

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 Marketable Limit 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	43.35	46.68	41.45	44.69	40.72	6,690.62	53.5635	7,308,392.64	53.5627	9,720,193.55	53.5627	86,764.41	53.5626
Wolverine Execution Services, LLC	28.23	28.88	29.76	27.03	30.69	4,079.24	47.2188	3,627,774.06	47.2195	5,819,735.81	47.2195	64,398.23	47.2194
Global Execution Brokers, LP	19.32	16.17	19.48	19.26	19.39	3,977.83	50.4545	4,044,877.82	50.4568	4,963,874.75	50.4568	48,314.95	50.4568
Morgan Stanley & Co., LLC	9.11	8.27	9.32	9.02	9.20	1,991.90	49.4392	1,549,307.41	49.4440	2,183,347.23	49.4440	23,418.24	49.4442

Material Aspects:

CITADEL 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 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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February 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	30.54	18.72	8.92	41.82

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)
Virtu Americas, LLC	39.38	26.20	25.41	27.03	57.89	193,034.11	145.9202	137,716.62	145.9202	114,326.12	145.9202	12,303.67	145.9202
CITADEL SECURITIES LLC	30.98	24.25	23.11	25.98	40.47	300,119.57	76.1430	211,482.75	76.1430	147,431.64	76.1430	17,391.71	76.1430
G1X Execution Services, LLC	18.50	30.66	33.92	29.49	0.37	167,091.84	117.8162	94,066.88	117.8162	17,186.49	117.8162	5,130.13	117.8162
Jane Street Capital	6.38	11.18	10.77	10.12	0.11	63,683.98	103.1800	33,653.78	103.1800	6,714.91	103.1800	1,300.86	103.1798
Two Sigma Securities, LLC	4.36	6.96	6.18	6.64	1.15	50,706.31	82.3711	23,282.60	82.3711	5,649.48	82.3711	3,057.66	82.3712
The Nasdaq Stock Market	0.41	0.76	0.61	0.75	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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February 2022

Non-S&P 500 Stocks

Summary

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100.00	27.53	20.02	9.62	42.82

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 Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)
Virtu Americas, LLC	47.33	37.77	39.38	38.32	59.22	926,725.12	24.5605	971,549.90	24.5605	480,918.95	24.5605	50,867.48
CITADEL SECURITIES LLC	31.30	24.89	23.83	27.62	39.75	1,518,279.29	20.2572	1,397,688.51	20.2572	690,079.86	20.2572	82,109.48
G1X Execution Services, LLC	9.05	16.00	15.79	14.56	0.18	504,133.75	22.0808	341,260.40	22.0808	61,553.99	22.0808	14,928.01
Jane Street Capital	6.04	10.61	11.01	9.02	0.10	272,538.20	20.1273	204,988.51	20.1273	27,486.58	20.1273	6,905.75

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Two Sigma Securities, LLC	5.92	10.07	9.40	9.81	0.75	337,597.09	15.4682	244,616.77	15.4682	36,343.98	15.4682	19,860.71	15.4682
The Nasdaq Stock Market	0.36	0.66	0.58	0.67	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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February 2022

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100.00	0.05	15.05	62.97	21.94

Venues

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CITADEL SECURITIES LLC	41.84	39.90	41.66	42.64	39.65	7,813.44	56.0023	6,638,495.36	56.0023	9,221,194.06	56.0023	87,816.15	56.0023
Global Execution Brokers, LP	24.76	25.54	26.02	24.36	25.05	4,902.93	52.1311	4,483,587.08	52.1303	5,721,577.85	52.1303	67,852.84	52.1303
Wolverine Execution Services, LLC	24.32	25.25	23.18	23.96	26.12	4,908.45	53.0299	3,431,569.77	53.0277	5,563,031.14	53.0277	67,933.94	53.0278
Morgan Stanley & Co., LLC	9.08	9.30	9.14	9.03	9.18	2,294.96	53.0995	1,495,790.93	53.0944	2,132,163.43	53.0944	25,803.28	53.0943

Material Aspects:

CITADEL 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 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.

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March 2022

S&P 500 Stocks

Summary

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100.00	30.87	17.72	9.49	41.91

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 SECURITIES LLC	38.29	26.04	26.10	26.20	55.21	229,310.34	72.3807	164,074.36	72.3807	143,264.65	72.3807	13,248.46	72.3807

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	28.11	18.45	18.45	17.81	41.64	164,074.16	95.5961	121,453.78	95.5961	112,537.49	95.5961	9,726.18	95.5960
Jane Street Capital	13.40	23.00	22.73	22.75	0.27	188,787.14	92.5774	96,737.81	92.5774	26,481.84	92.5774	4,345.84	92.5773
Two Sigma Securities, LLC	10.88	16.82	16.60	17.05	2.69	134,488.77	91.4784	64,409.54	91.4784	18,135.63	91.4784	7,882.88	91.4783
G1X Execution Services, LLC	8.77	14.68	15.31	15.27	0.18	122,629.64	75.9406	63,690.38	75.9406	16,708.94	75.9406	3,063.65	75.9408
The Nasdaq Stock Market	0.54	1.00	0.80	0.92	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Virtu Americas, LLC:
Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Jane Street Capital:
Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Two Sigma Securities, LLC:
Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

G1X Execution Services, LLC:
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The Nasdaq Stock Market:
Robinhood Securities LLC ("Robinhood") routes marketable and non-marketable orders in NMS stocks to the Nasdaq Stock Market. Robinhood is charged up to \$0.0030 per share for removing liquidity from this venue. Robinhood receives a credit of up to \$0.0033 per share for providing liquidity to this venue. The fees Robinhood paid to the venue exceeded the revenue Robinhood received from the venue. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

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
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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	27.99	21.57	8.82	41.61

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 SECURITIES LLC	33.89	23.28	22.27	23.86	49.19	1,525,669.95	16.8421	1,650,535.77	16.8421	1,053,496.86	16.8421	109,495.21	16.8421
Virtu Americas, LLC	33.01	21.61	21.67	22.04	48.89	1,238,484.65	17.3939	1,414,470.28	17.3939	924,947.76	17.3939	83,963.11	17.3939
Jane Street Capital	15.04	24.96	26.50	24.96	0.32	1,228,549.27	15.5397	908,615.45	15.5397	150,972.62	15.5397	37,784.67	15.5397
Two Sigma Securities, LLC	10.42	17.08	16.57	16.66	1.42	829,927.65	16.6215	582,458.04	16.6215	105,410.14	16.6215	56,131.36	16.6215
G1X Execution Services, LLC	7.15	12.20	12.21	11.66	0.18	733,607.18	15.8999	530,991.85	15.8999	102,683.24	15.8999	24,894.66	15.8999
The Nasdaq Stock Market	0.48	0.86	0.77	0.82	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Virtu Americas, LLC:

Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Jane Street Capital:

Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

Two Sigma Securities, LLC:

Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

G1X Execution Services, LLC:

Revenue that Robinhood Securities receives from third-party market centers is shared with Robinhood Financial, LLC pursuant to a revenue and cost allocation agreement. The amounts above represent payments received by Robinhood Securities. Robinhood Securities receives payment from this venue for routing equity order flow to it. 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. The fixed percentage is the same for all non-exchange third-party market centers to which Robinhood Securities routes equity order flow.

The Nasdaq Stock Market:

Robinhood Securities LLC ("Robinhood") routes marketable and non-marketable orders in NMS stocks to the Nasdaq Stock Market. Robinhood is charged up to \$0.0030 per share for removing liquidity from this venue. Robinhood receives a credit of up to \$0.0033 per share for providing liquidity to this venue. The fees Robinhood paid to the venue exceeded the revenue Robinhood received from the venue. A description of the fees and rebates offered by this venue, including the pricing tiers offered and the pricing for each tier, is available at: <http://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>.

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	0.04	15.87	62.68	21.40

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 SECURITIES LLC	39.86	39.94	41.57	40.31	37.29	6,367.50	57.3133	8,607,675.25	57.3121	10,900,318.31	57.3121	99,622.99	57.3122
Wolverine Execution Services, LLC	25.72	23.24	23.30	25.71	27.57	4,215.86	55.4572	4,344,043.41	55.4554	6,952,380.23	55.4554	80,409.65	55.4553
Global Execution Brokers, LP	24.85	27.53	25.76	24.41	25.47	4,881.60	53.9106	5,749,456.29	53.9123	6,720,133.15	53.9123	78,499.45	53.9122
Morgan Stanley & Co., LLC	9.56	9.30	9.37	9.58	9.68	1,765.61	54.7985	1,960,521.19	54.7984	2,678,498.88	54.7983	27,605.72	54.7983

Material Aspects:

CITADEL 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 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.

Global Execution Brokers, LP:

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.