

SageTrader, LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Jul 30 2026 13:20:06 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

April 2026

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
-	-	-	-	-

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)

April 2026

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
-	-	-	-	-

Venues

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April 2026

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	47.22	1.74	22.92	28.12

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)
Dash/IMC Financial Markets	57.29	83.46	70.00	62.12	8.64	774.20	13.0821	5.75	19.1667	443.50	35.1148	4.10	29.2857
Cboe Exchange, Inc.	24.31	0.00	0.00	0.00	86.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	459.90	45.0000
RQD* Clearing, LLC	16.15	16.54	30.00	34.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Miami International Securities Exchange, LLC	1.39	0.00	0.00	0.00	4.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	1.60	20.0000
The NASDAQ Options Market LLC	0.87	0.00	0.00	3.79	0.00	0.00	0.0000	0.00	0.0000	0.40	20.0000	0.00	0.0000

Material Aspects:

Dash/IMC Financial Markets:
Dash/IMC Financial Markets: During Q2 of 2026, SageTrader, LLC received payment of \$0.40 for option order flow routed to and executed by Dash/IMC Financial Markets ("Dash/IMC").

RQD* Clearing, LLC:
In Q2 2026 SageTrader, LLC did not maintain a profit-sharing relationship with this destination listed, it did not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds

May 2026

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
-	-	-	-	-

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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May 2026

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
-	-	-	-	-

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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May 2026

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	32.39	11.06	50.66	5.90

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(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)
Dash/IMC Financial Markets	92.65	100.00	96.05	95.55	20.99	225.80	5.2610	95.95	30.1730	465.00	30.1948	12.80	27.2340
The NASDAQ Options Market LLC	1.97	0.00	0.00	3.88	0.00	0.00	0.0000	0.00	0.0000	8.35	36.3043	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)
Miami International Securities Exchange, LLC	0.87	0.00	0.00	0.00	14.81	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	0.87	0.00	0.00	0.00	14.81	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe Exchange, Inc.	0.73	0.00	0.00	0.00	12.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	27.00	45.0000
BOX Exchange LLC	0.51	0.00	0.66	0.00	7.41	0.00	0.0000	1.40	20.0000	0.00	0.0000	0.00	0.0000
Nasdaq ISE, LLC	0.44	0.00	0.00	0.00	7.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	0.44	0.00	2.63	0.29	0.00	0.00	0.0000	-0.40	-5.0000	-0.10	-5.0000	0.00	0.0000
Nasdaq MRX, LLC	0.44	0.00	0.00	0.00	7.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE American LLC	0.44	0.00	0.00	0.00	7.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Dash/IMC Financial Markets:
Dash/IMC Financial Markets: During Q2 of 2026, SageTrader, LLC received payment of \$0.40 for option order flow routed to and executed by Dash/IMC Financial Markets ("Dash/IMC").

June 2026

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
-	-	-	-	-

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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June 2026

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
-	-	-	-	-

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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June 2026

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	78.47	3.51	17.70	0.32

Venues

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RQD* Clearing, LLC	54.03	67.77	0.44	4.34	19.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	44.97	32.23	98.25	90.27	80.95	953.25	5.2167	826.85	36.1228	1,439.55	31.7291	22.90	30.1316
The NASDAQ Options Market LLC	0.28	0.00	0.00	1.56	0.00	0.00	0.0000	0.00	0.0000	0.20	20.0000	0.00	0.0000
MIAX PEARL, LLC	0.09	0.00	0.00	0.52	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
MEMX LLC	0.06	0.00	0.00	0.35	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE ARCA OPTIONS	0.06	0.00	0.00	0.35	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	0.06	0.00	1.32	0.09	0.00	0.00	0.0000	-0.15	-5.0000	0.00	0.0000	0.00	0.0000
Cboe Exchange, Inc.	0.05	0.00	0.00	0.26	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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Cboe BZX Exchange, Inc.	0.05	0.00	0.00	0.26	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe C2 Exchange, Inc.	0.05	0.00	0.00	0.26	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

RQD* Clearing, LLC:
In Q2 2026 SageTrader, LLC did not maintain a profit-sharing relationship with this destination listed, it did not receive incentives/disincentives for equaling or exceeding/failing to meet agreed upon order flow volume thresholds

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