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

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3rd Quarter, 2026

July 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)

July 2026

Non-S&P 500 Stocks

Summary

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Venues

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July 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	60.82	6.83	24.71	7.63

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	52.71	37.34	97.01	92.57	6.51	1,527.62	18.1471	357.17	24.2313	453.00	25.9599	-79.99	-43.2378
RQD* Clearing, LLC	46.41	62.66	0.19	7.12	85.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe Exchange, Inc.	0.61	0.00	0.00	0.00	8.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	-153.00	-75.0000
The NASDAQ Options Market LLC	0.15	0.00	1.68	0.15	0.00	0.00	0.0000	0.50	25.0000	0.50	25.0000	0.00	0.0000
Jane Street Capital	0.09	0.00	0.75	0.15	0.00	0.00	0.0000	1.25	12.5000	4.00	25.0000	0.00	0.0000
MEMX LLC	0.01	0.00	0.19	0.00	0.00	0.00	0.0000	0.25	25.0000	0.00	0.0000	0.00	0.0000
Cboe BZX Exchange, Inc.	0.01	0.00	0.19	0.00	0.00	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 Q3 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 Q3 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

August 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)

August 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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August 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	50.56	2.39	15.85	31.20

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	71.85	99.69	91.18	94.49	13.76	3,307.96	17.0390	96.11	21.7937	666.60	27.0536	-399.28	-57.6994
Cboe Exchange, Inc.	21.93	0.00	0.00	0.00	70.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	-2,108.25	-75.0000

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RQD* Clearing, LLC	5.67	0.25	4.12	3.64	15.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The NASDAQ Options Market LLC	0.20	0.03	2.94	0.71	0.00	0.00	0.0000	5.25	25.0000	2.25	25.0000	0.00	0.0000
Miami International Securities Exchange, LLC	0.11	0.00	0.00	0.00	0.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	6.50	27.0833
Jane Street Capital	0.08	0.00	1.76	0.27	0.00	0.00	0.0000	1.50	25.0000	0.50	25.0000	0.00	0.0000
NYSE ARCA OPTIONS	0.03	0.03	0.00	0.09	0.00	0.50	25.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq GEMX, LLC	0.01	0.00	0.00	0.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WATS	0.01	0.00	0.00	0.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq Texas, LLC	0.01	0.00	0.00	0.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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September 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)

September 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
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September 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	23.55	14.36	19.36	42.72

Venues

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Dash/IMC Financial Markets	76.56	99.83	99.81	99.65	45.45	2,554.60	21.9826	554.98	21.6366	341.78	25.6592	165.76	8.1136
Cboe Exchange, Inc.	17.01	0.00	0.00	0.14	39.74	0.00	0.0000	0.00	0.0000	-0.75	-75.0000	-1,579.50	-75.0000
Miami International Securities Exchange, LLC	1.70	0.00	0.00	0.00	3.97	0.00	0.0000	0.00	0.0000	0.00	0.0000	1.00	25.0000
Cboe EDGX Exchange, Inc.	1.29	0.00	0.00	0.00	3.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	6.50	25.0000
Nasdaq ISE, LLC	0.58	0.00	0.00	0.00	1.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq MRX, LLC	0.58	0.00	0.00	0.00	1.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE American LLC	0.58	0.00	0.00	0.00	1.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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MIAX Emerald, LLC	0.58	0.00	0.00	0.00	1.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
BOX Exchange LLC	0.58	0.00	0.00	0.00	1.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RQD* Clearing, LLC	0.51	0.17	0.00	0.00	1.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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