

# Tradier Brokerage, Inc. - Held NMS Stocks and Options Order Routing Public Report

Generated on Tue Jan 24 2023 18:02:09 GMT-0500 (Eastern Standard Time)

4th Quarter, 2022

October 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	8.77	16.00	54.61	20.62

## 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	28.38	35.37	35.80	23.62	32.28	61.29	11.2670	49.13	11.5201	304.19	20.7904	105.18	18.2073
CITADEL SECURITIES LLC	26.33	17.35	16.75	30.08	27.66	21.64	11.2615	20.62	11.9432	255.92	20.6978	76.32	19.1436
Virtu Americas, LLC	17.92	24.79	18.98	18.08	13.75	27.78	11.3860	26.39	11.6519	220.37	20.4805	41.90	17.1999
Two Sigma Securities, LLC	11.89	0.54	0.92	15.92	14.57	1.81	11.2631	1.60	11.6721	204.03	20.6158	42.75	21.0114
Instinet, LLC	4.97	0.00	5.48	6.64	2.24	0.00	0.0000	7.77	23.2582	49.79	14.9108	5.44	23.2083
StoneX Financial, Inc.	3.63	2.59	2.91	4.08	3.43	2.92	11.2500	4.26	11.2500	44.89	20.5880	15.64	20.1372

October 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
---	--	--	--	---

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	18.66	18.10	56.51	6.73

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	28.14	34.30	31.32	24.15	35.98	1,736.97	10.5057	1,297.80	10.0306	2,296.47	16.1042	510.56	17.9870
CITADEL SECURITIES LLC	23.58	24.31	18.07	24.70	26.93	1,201.81	10.2297	814.14	9.2475	2,279.46	10.8176	392.26	18.4904
Virtu Americas, LLC	16.99	20.22	16.10	17.02	10.15	796.73	9.8912	716.02	10.1856	1,492.35	18.0828	98.67	16.5624
Two Sigma Securities, LLC	10.71	0.99	0.97	16.76	13.10	40.66	7.5786	24.87	12.1554	2,197.24	18.7472	119.36	20.2926
Instinet, LLC	10.35	0.00	15.12	12.55	7.72	0.00	0.0000	-320.55	-8.4670	49.94	0.7624	-10.16	-15.2381
CODA MARKETS INC	3.54	9.67	9.04	0.02	1.34	601.18	11.2605	433.97	11.3633	2.69	11.9503	18.47	11.2500

October 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	5.35	9.50	83.14	2.01

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 Financial Technologies	45.89	69.47	49.13	43.68	59.03	7,027.67	21.1907	21,534.36	23.4326	20,958.47	26.9826	2,110.74	19.5765
Wolverine Execution Services, LLC	34.47	14.26	30.51	36.47	24.34	2,094.93	24.8421	15,716.86	26.3679	19,377.12	29.2013	690.97	24.3044
CITADEL SECURITIES LLC	12.53	10.22	14.00	12.54	11.37	1,243.63	22.4238	6,357.45	24.6508	6,333.77	25.9496	553.14	21.7257

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)
Matrix Executions, LLC / Simplex Trading, LLC	5.67	1.76	4.62	6.10	3.13	232.51	26.5425	2,229.74	26.4344	3,105.31	31.0469	68.59	36.4840

## November 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	13.63	18.50	48.73	19.15

#### 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	30.02	36.34	37.80	23.96	33.46	57.89	11.2727	60.44	11.2743	340.25	20.8782	160.92	18.5151
CITADEL SECURITIES LLC	21.26	15.02	14.61	23.94	25.31	26.08	11.2518	34.03	12.0853	261.60	20.1669	83.64	19.1548
Virtu Americas, LLC	18.97	24.89	19.24	18.88	14.72	30.12	11.2752	35.41	11.5768	288.06	20.9975	61.44	17.8308
Two Sigma Securities, LLC	13.35	0.79	1.03	20.92	14.92	0.66	11.2500	1.60	12.4896	313.02	20.7818	84.20	20.7788
CODA MARKETS INC	4.38	11.63	11.92	0.00	3.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
StoneX Financial, Inc.	4.11	4.04	3.53	4.85	2.86	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## November 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	47.00	15.49	30.56	6.96

## 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 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	31.28	35.52	36.99	21.35	33.63	3,861.84	9.0600	1,491.47	9.7709	2,252.80	18.9860	775.91	16.0151
CITADEL SECURITIES LLC	22.41	22.05	17.17	23.60	31.35	2,430.28	9.1939	839.98	10.1494	1,423.43	18.6353	370.57	14.0233
Virtu Americas, LLC	18.58	20.24	18.40	18.16	9.70	1,868.03	8.1841	747.78	8.2953	1,365.70	17.4004	198.79	16.1999
Two Sigma Securities, LLC	7.84	1.03	0.99	20.23	14.64	98.02	5.6020	39.55	3.5942	1,438.94	16.8169	403.02	18.2435
CODA MARKETS INC	6.29	9.68	10.37	0.01	1.91	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Instinet, LLC	3.71	0.00	4.46	9.38	2.17	0.00	0.0000	37.89	13.5010	142.87	7.1542	0.35	1.8555

## November 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	2.60	7.14	88.85	1.41

## 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)
Wolverine Execution Services, LLC	43.72	19.38	35.48	45.39	25.16	2,186.41	26.0535	20,760.77	27.7447	21,816.05	31.7898	605.76	26.0990
Dash Financial Technologies	40.78	63.37	47.44	39.27	60.50	7,019.41	21.3427	30,225.67	23.8961	27,679.63	26.1008	2,288.48	19.4665
CITADEL SECURITIES LLC	14.46	11.67	15.84	14.46	12.88	1,306.05	23.0833	11,225.48	26.2382	8,673.16	27.9707	588.08	21.1083

December 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	5.45	8.45	50.13	35.97

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	25.53	28.14	37.95	22.37	26.63	46.41	11.2576	86.90	11.2618	268.40	20.9969	171.29	18.6646
CITADEL SECURITIES LLC	19.38	11.96	14.09	23.10	16.55	23.47	11.2500	22.98	12.1510	215.57	20.8772	94.14	19.1578
Virtu Americas, LLC	15.16	41.70	18.74	19.21	4.67	30.11	11.2512	26.51	11.3917	235.71	20.7939	67.05	17.3395
Two Sigma Securities, LLC	14.47	0.52	0.92	17.76	15.20	0.85	11.2500	0.98	12.6048	212.44	21.0849	66.60	20.7540
Canaccord Capital Corporation	12.38	1.79	3.06	0.30	33.02	2.96	11.2500	4.01	11.2500	0.38	21.6907	8.43	18.2280
StoneX Financial, Inc.	6.06	3.70	4.29	9.53	2.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

December 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	38.96	8.92	36.33	15.79

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	27.38	34.82	34.99	20.25	21.12	7,403.69	8.7816	1,362.20	9.2733	1,441.68	17.7356	890.83	13.0473
CITADEL SECURITIES LLC	20.50	20.07	16.25	23.20	17.77	4,237.38	9.2546	725.66	9.8491	1,286.87	19.2964	457.65	18.0867
Virtu Americas, LLC	17.46	22.42	17.72	18.39	2.94	3,731.93	8.5738	597.38	9.2062	1,542.42	15.6213	122.37	14.3178
Two Sigma Securities, LLC	8.91	1.09	1.02	16.60	14.98	202.04	5.3235	60.01	10.3153	1,344.40	18.4720	306.66	17.4316
Canaccord Capital Corporation	7.66	2.56	2.67	0.31	40.01	490.78	7.6582	99.24	10.5153	11.41	15.8900	32.78	15.8162
StoneX Financial, Inc.	5.27	4.24	4.01	8.29	1.60	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	3.93	7.98	8.72	0.00	0.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## December 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	3.37	7.58	87.73	1.32

#### 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 Financial Technologies	45.85	67.52	53.07	44.00	71.51	8,595.77	21.4798	33,602.98	23.9848	22,358.38	27.1461	1,935.87	19.4326
Wolverine Execution Services, LLC	40.19	15.63	32.05	42.15	19.19	2,564.98	25.5884	18,458.47	27.5134	16,295.25	32.3582	779.18	23.9086
CITADEL SECURITIES LLC	12.99	10.09	13.57	13.11	9.07	2,245.44	23.0562	11,953.19	25.4437	5,676.38	28.6816	240.95	21.8448