

AXOS - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2022

July 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	89.96	1.56	4.04	4.45

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	62.02	66.92	39.44	22.54	6.74	1,223.01	7.5000	9.03	7.5000	27.44	7.5000	0.00	0.0000
UBS Securities, LLC	9.60	8.10	18.01	22.06	25.76	201.35	7.5006	180.36	7.4671	38.46	7.5009	31.30	7.4235
CITADEL SECURITIES LLC	9.10	7.84	13.66	20.62	22.39	496.30	7.5000	13.14	7.4961	30.14	4.9986	11.59	2.9477
Canaccord Genuity Securities	8.67	7.65	13.66	16.79	20.00	504.52	7.5181	10.17	7.5105	22.21	7.5355	33.60	7.5117
Two Sigma Securities, LLC	8.29	7.18	14.60	17.63	20.00	1,020.09	7.5000	75.88	7.5000	79.53	7.5000	23.59	7.5000

Material Aspects:

Virtu Americas, LLC:

Axos Clearing LLC receives payments from Virtu Americas, LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.00075 per executed share when the execution price is \$1 per share or higher. Axos Clearing LLC does not receive any compensation for executed shares when the execution price is less than \$1 per share.

UBS Securities, LLC:

Axos Clearing LLC receives payments from UBS Securities LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.00075 per executed share when the execution price is equal to or less than \$1 per share. Axos Clearing LLC receives compensation in the form of \$0.00075 per executed share when the execution price is \$1 per share or higher.

CITADEL SECURITIES LLC:

Axos Clearing LLC receives payments from Citadel Securities LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.0005 per executed share for limit orders. Axos Clearing LLC receives compensation in the form of \$0.00075 per executed share for market orders. Axos Clearing LLC receives compensation in the form of \$0.0012 per executed share for stop orders.

Canaccord Genuity Securities:

Axos Clearing LLC receives payments from Canaccord Genuity Securities for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.0007 per executed share when the execution price is \$1 per share or higher. Axos Clearing LLC does not receive any compensation for executed shares when the execution price is less than \$1 per share.

Two Sigma Securities, LLC:

Axos Clearing LLC receives payments from Two Sigma Securities LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.00075 per executed share.

July 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	83.32	3.48	7.72	5.48

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	54.55	64.40	6.36	3.14	7.78	2,951.68	7.3738	202.26	7.5000	8.94	7.5000	0.00	0.0000
CITADEL SECURITIES LLC	12.03	8.92	28.71	30.11	23.39	2,649.71	7.0718	1,225.45	5.8911	561.35	4.6604	175.24	3.8766
UBS Securities, LLC	10.97	8.44	20.49	23.12	26.20	1,929.13	6.1921	1,307.90	5.0117	689.21	4.7168	384.71	6.9052
Canaccord Genuity Securities	10.72	8.54	21.64	22.22	20.62	2,674.99	7.5069	732.78	7.5060	1,005.53	7.5051	180.90	7.5001
Two Sigma Securities, LLC	8.59	7.00	17.13	16.79	15.77	3,961.42	7.1280	1,284.27	5.9913	912.02	5.6048	268.08	7.1787

Material Aspects:

Virtu Americas, LLC:

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CITADEL SECURITIES LLC:

Axos Clearing LLC receives payments from Citadel Securities LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.25 for each order when the share price is \$0 to \$0.05. Axos Clearing LLC receives compensation in the form of \$0.75 for each order when the share price is \$0.05 to \$1. Axos Clearing LLC receives compensation in the form of \$1.50 for each order when the share price is greater than \$1.

UBS Securities, LLC:

Axos Clearing LLC does not receive any payments from UBS Securities LLC for directing order flow to this venue.

Canaccord Genuity Securities:

Axos Clearing LLC receives payments from Canaccord Genuity Securities LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.40 for each order when the share price is \$0.01 to \$1. Axos Clearing LLC receives compensation in the form of \$1.00 for each order when the share price is \$1.01 to \$5. Axos Clearing LLC receives \$2.00 for each order when the share price is greater than \$5. Axos Clearing LLC does not receive compensation when the share price is less than \$0.01.

Two Sigma Securities, LLC:

Axos Clearing LLC does not receive any payments from Two Sigma Securities LLC for directing order flow to this venue.

July 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	18.86	15.69	63.36	2.09

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	50.10	53.10	52.03	49.20	36.00	2,363.25	29.6891	5,253.35	32.6295	4,166.70	21.9127	297.85	43.2293
SUS	49.87	46.90	47.87	50.78	64.00	2,017.00	28.6343	3,941.17	27.2576	3,251.80	17.5878	72.50	27.2556

Material Aspects:

Citadel Execution Services:

Axos Clearing LLC receives payments from Citadel Execution Services for directing order flow to this venue. Axos Clearing LLC receives compensation as follows:

Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

SUS:

Axos Clearing LLC receives payments from Susquehanna International Group LLP for directing order flow to this venue. Axos Clearing LLC receives compensation as follows:

Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

Executed option orders whose underlying security is an exchange traded fund at a rate of \$0.15 per contract.

August 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	92.42	1.40	2.67	3.51

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	66.33	70.57	27.44	8.99	14.03	1,371.18	7.5000	8.22	7.5000	0.99	7.5000	0.00	0.0000
UBS Securities, LLC	8.03	6.90	19.53	21.72	22.78	281.72	7.2950	218.35	7.3943	45.85	7.5001	59.82	7.4844
CITADEL SECURITIES LLC	7.64	6.57	16.36	24.07	19.83	651.23	7.5000	29.25	7.5006	25.78	4.9994	21.34	3.1327
Canaccord Genuity Securities	7.60	6.68	16.89	20.89	17.93	581.78	7.5193	13.57	7.5084	30.98	7.5394	37.20	7.5135
Two Sigma Securities, LLC	7.60	6.48	17.68	23.37	20.99	1,153.75	7.5000	55.33	7.5000	119.95	7.5000	83.01	7.5000

Material Aspects:

Virtu Americas, LLC:

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August 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	82.23	3.85	7.74	6.18

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)
Virtu Americas, LLC	56.70	67.76	4.47	2.28	10.31	3,496.15	7.3581	22.23	7.5000	22.83	7.5000	0.00	0.0000
CITADEL SECURITIES LLC	11.11	8.10	26.02	27.00	22.02	4,454.64	6.6024	1,310.11	4.7464	628.81	3.8284	340.19	3.2941
Canaccord Genuity Securities	10.15	7.65	22.59	22.55	20.12	5,994.25	7.5059	1,056.19	7.5046	1,898.00	7.5033	485.52	7.5018
UBS Securities, LLC	10.11	7.40	21.84	20.96	25.29	2,505.23	6.5872	1,903.10	5.9110	958.17	5.1311	597.98	7.2692
Two Sigma Securities, LLC	8.22	5.96	18.80	21.96	14.49	6,626.60	5.9750	2,168.40	4.8202	1,389.86	6.2373	531.47	7.0057

Material Aspects:

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UBS Securities, LLC:

Axos Clearing LLC does not receive any payments from UBS Securities LLC for directing order flow to this venue.

Two Sigma Securities, LLC:

Axos Clearing LLC does not receive any payments from Two Sigma Securities LLC for directing order flow to this venue.

August 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	17.96	14.03	66.64	1.37

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)
SUS	50.60	51.41	48.88	50.84	45.65	2,644.55	28.8297	2,920.05	24.0591	4,444.42	24.9378	140.35	29.7983
Citadel Execution Services	49.37	48.59	51.12	49.11	54.35	3,639.80	28.9148	5,143.45	32.0524	4,569.19	25.3029	328.85	49.1555

Material Aspects:

SUS:

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Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

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Citadel Execution Services:

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September 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	92.62	0.96	2.55	3.87

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	73.52	78.08	33.09	20.83	9.07	1,301.58	7.5000	4.93	7.5001	5.35	7.5001	0.00	0.0000
UBS Securities, LLC	6.47	5.25	16.54	19.44	24.66	369.37	7.4852	112.32	7.5013	21.74	7.5009	59.89	7.5011
Canaccord Genuity Securities	5.82	4.74	16.54	19.86	19.62	344.95	7.5251	10.67	7.5572	32.82	7.5408	30.07	7.5100
Two Sigma Securities, LLC	5.74	4.66	13.97	17.64	21.54	801.04	7.5000	27.79	7.5000	46.67	7.5000	88.66	7.5000
CITADEL SECURITIES LLC	5.71	4.50	18.75	20.97	21.36	362.58	7.5000	17.68	7.4947	23.47	5.0012	37.51	6.2057

Material Aspects:

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Two Sigma Securities, LLC:

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CITADEL SECURITIES LLC:

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September 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	86.11	3.27	5.51	5.12

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)
Virtu Americas, LLC	65.54	75.09	5.70	7.22	5.95	3,760.64	7.4894	20.33	7.5000	11.16	7.5000	0.00	0.0000
CITADEL SECURITIES LLC	8.74	6.01	21.95	27.16	26.24	2,776.13	6.6917	774.95	4.2681	408.62	2.9452	257.35	4.4246
UBS Securities, LLC	7.80	5.57	20.43	19.88	24.21	2,134.67	6.9923	1,088.05	4.7965	549.45	5.3605	379.67	6.9139
Canaccord Genuity Securities	7.76	5.74	20.14	19.09	21.69	3,733.64	7.5061	880.56	7.5035	1,348.45	7.5031	253.00	7.4973
Two Sigma Securities, LLC	6.17	4.19	20.52	19.46	15.96	3,505.22	6.3039	1,401.45	2.4372	547.98	3.5275	244.73	6.1909

Material Aspects:

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UBS Securities, LLC:

Axos Clearing LLC does not receive any payments from UBS Securities LLC for directing order flow to this venue.

Canaccord Genuity Securities:

Axos Clearing LLC receives payments from Canaccord Genuity Securities LLC for directing order flow to this venue. Axos Clearing LLC receives compensation in the form of \$0.40 for each order when the share price is \$0.01 to \$1. Axos Clearing LLC receives compensation in the form of \$1.00 for each order when the share price is \$1.01 to \$5. Axos Clearing LLC receives \$2.00 for each order when the shares price is greater than \$5. Axos Clearing LLC does not receive compensation when the share price is less than \$0.01.

Two Sigma Securities, LLC:

Axos Clearing LLC does not receive any payments from Two Sigma Securities LLC for directing order flow to this venue.

September 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	17.69	13.83	67.42	1.07

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	50.29	52.86	50.60	49.78	36.21	2,892.45	27.1975	5,300.35	34.2798	3,865.06	26.8072	269.70	46.6609
SUS	49.69	47.14	49.40	50.19	63.79	1,663.94	26.8941	1,992.15	24.0685	3,056.85	18.4883	229.60	41.8978

Material Aspects:

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Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

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Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

Executed option orders whose underlying security is an exchange traded fund at a rate of \$0.15 per contract.