

AXOS - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2024

April 2024

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	90.87	0.81	4.15	4.18

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	59.71	64.89	20.13	11.73	2.32	1,027.53	7.5000	15.41	7.5000	24.34	7.5000	0.13	0.6523
Canaccord Genuity Securities	8.77	7.90	12.66	10.78	25.03	378.30	7.5243	17.62	7.5071	37.39	7.5379	20.66	7.5157
UBS Securities, LLC	8.59	7.85	15.91	9.39	22.40	295.36	7.5011	100.09	7.5027	65.60	7.5002	42.13	7.5004
Two Sigma Securities, LLC	8.58	7.95	10.06	7.57	22.90	688.94	7.5000	21.23	7.5000	50.48	7.5000	105.85	7.5000
CITADEL SECURITIES LLC	8.50	7.65	11.69	9.39	25.34	343.25	7.5000	24.21	3.3400	20.28	2.7156	60.77	7.1980

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.

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.

UBS Securities, LLC:

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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.

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.

April 2024

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	86.44	3.13	5.39	5.04

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	62.71	70.41	9.18	5.10	25.43	8,124.25	7.4953	2,119.53	7.5000	125.18	7.1723	4.80	0.0236
CITADEL SECURITIES LLC	7.93	5.95	22.09	20.06	20.24	2,525.27	5.8622	1,066.29	2.3728	517.63	2.6621	1,199.30	6.2447
UBS Securities, LLC	7.78	5.86	20.32	20.89	18.91	2,149.26	6.3980	1,668.61	3.3741	676.40	3.6771	409.58	7.2836
Two Sigma Securities, LLC	7.67	5.78	20.70	21.61	17.16	4,624.71	5.8169	2,117.31	2.5441	1,459.92	5.6351	437.31	6.7478
Canaccord Genuity Securities	7.50	5.70	19.87	20.47	16.83	2,677.82	7.5096	864.02	7.5049	3,123.16	7.5018	303.30	7.5012

Material Aspects:

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CITADEL SECURITIES LLC:

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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 \$0.000005 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.

Two Sigma Securities, LLC:

Axos Clearing LLC does not receive any payments from Two Sigma 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.

April 2024

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	14.97	18.30	65.32	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)
Citadel Execution Services	51.78	56.50	51.71	50.74	50.79	2,073.95	31.6006	4,914.62	34.3968	3,986.12	27.9179	245.55	41.2689
Susquehanna Financial Group, LLP	48.20	43.50	48.29	49.23	49.21	1,540.05	25.2509	2,801.45	24.5677	3,409.15	22.6446	163.70	48.4320

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.

Susquehanna Financial Group, LLP:

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.

May 2024

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	90.60	1.53	4.06	3.81

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	63.54	69.36	14.38	8.50	3.69	987.86	7.5000	15.38	7.5000	7.71	7.5000	0.18	0.3721
Canaccord Genuity Securities	7.83	6.78	19.58	13.92	21.60	362.66	7.5226	29.99	7.5137	39.83	7.5376	16.99	7.5244
UBS Securities, LLC	7.77	6.68	16.98	13.01	24.46	400.04	7.4595	110.45	7.5022	34.69	7.5007	53.44	7.5003
Two Sigma Securities, LLC	7.66	6.74	14.73	11.24	23.07	699.16	7.5000	29.31	7.5000	106.23	7.5000	128.63	7.5000
CITADEL SECURITIES LLC	7.63	6.61	16.98	10.98	24.60	408.84	7.5000	19.12	2.0475	30.40	3.2267	73.82	7.1599

Material Aspects:

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May 2024

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
99.98	84.82	3.59	6.36	5.23

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	60.22	69.21	6.32	4.16	19.65	6,032.82	7.3811	1,380.34	7.5000	82.81	7.4912	2.12	0.0090
CITADEL SECURITIES LLC	8.51	6.14	23.23	21.38	21.04	2,744.67	6.6712	1,208.13	1.9853	718.24	3.0160	430.03	5.8095
Two Sigma Securities, LLC	8.36	6.27	20.49	19.95	19.72	5,313.17	5.9746	2,362.04	4.1999	1,922.01	5.5248	761.76	6.3603
UBS Securities, LLC	8.22	6.15	18.50	20.08	20.39	1,981.61	6.8101	1,408.21	4.8108	935.30	4.2775	441.42	6.5634
Canaccord Genuity Securities	8.15	6.12	21.71	20.22	17.12	3,033.17	7.5096	1,540.85	7.5049	2,500.38	7.5021	481.24	7.5022

Material Aspects:

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

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May 2024

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	13.94	19.99	65.26	0.81

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)
Susquehanna Financial Group, LLP	50.94	53.05	49.85	50.94	41.46	1,838.05	25.6389	3,924.95	24.7459	3,806.17	24.1416	130.80	56.3793
Citadel Execution Services	48.98	46.95	50.15	48.94	58.54	2,277.00	36.7970	5,410.55	25.6972	4,242.33	30.8511	131.85	27.8753

Material Aspects:

Susquehanna Financial Group, LLP:

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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.

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June 2024

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	89.35	1.21	4.70	4.74

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	58.16	63.95	18.28	5.70	11.02	918.96	7.5000	53.23	7.5000	15.02	7.5000	0.25	0.0912
UBS Securities, LLC	9.42	8.32	19.32	14.62	22.44	335.99	7.5008	224.67	7.5013	96.96	7.5002	42.59	7.5006
CITADEL SECURITIES LLC	9.39	8.12	19.06	17.64	22.58	336.67	7.5000	36.22	4.9515	43.40	3.7992	52.64	7.4155
Two Sigma Securities, LLC	9.15	8.16	11.49	14.96	21.31	642.81	7.5000	158.16	7.5000	180.87	7.5000	114.43	7.5000

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Canaccord Genuity Securities	9.10	8.08	15.67	14.42	21.45	362.66	7.5226	29.99	7.5137	39.83	7.5376	16.99	7.5244

Material Aspects:

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June 2024

Non-S&P 500 Stocks

Summary

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100.00	85.90	3.09	6.23	4.78

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	61.71	70.19	6.90	4.45	19.42	5,309.41	7.4810	1,398.40	7.5000	139.58	7.5000	3.65	0.0250
UBS Securities, LLC	8.43	6.41	22.15	19.33	21.63	1,720.66	5.6587	1,553.61	3.7521	673.19	4.0585	221.87	6.4890
CITADEL SECURITIES LLC	8.33	6.46	21.45	20.04	18.32	2,292.84	5.8613	808.95	2.4306	453.47	2.7599	261.71	7.0581

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)
Canaccord Genuity Securities	8.19	6.12	21.54	22.50	18.29	3,033.17	7.5096	1,540.85	7.5049	2,500.38	7.5021	481.24	7.5022
Two Sigma Securities, LLC	8.19	6.21	20.08	20.53	20.01	3,691.92	6.2825	2,077.45	3.6010	1,153.31	5.1947	485.91	7.2537

Material Aspects:

Virtu Americas, LLC:

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UBS Securities, LLC:

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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.

June 2024

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	12.52	17.24	69.50	0.75

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)
Susquehanna Financial Group, LLP	50.06	49.40	48.76	50.52	48.57	1,679.30	30.8581	1,905.67	35.0178	4,004.40	27.6318	311.50	63.0567
Citadel Execution Services	49.87	50.43	51.24	49.42	51.43	1,909.60	33.7624	3,007.08	30.2037	3,716.22	31.1528	458.55	52.6464

Material Aspects:

Susquehanna Financial Group, LLP:

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.

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.