

AXOS - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2024

July 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	82.67	2.46	8.55	6.32

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)
Virtu Americas, LLC	35.60	41.77	14.02	8.00	0.74	1,361.25	7.5000	96.01	7.5000	85.08	7.5000	0.49	0.1849
UBS Securities, LLC	14.44	13.70	16.44	12.42	26.08	486.33	7.5006	229.33	7.5020	39.47	7.5007	38.77	7.5008
CITADEL SECURITIES LLC	14.20	13.30	16.17	12.81	27.13	637.51	7.5001	44.28	2.9282	56.72	3.2631	68.18	7.3837
Canaccord Genuity Securities	14.01	13.51	21.56	11.88	20.50	607.01	7.5262	29.47	7.5157	66.35	7.5217	24.51	7.5168
Two Sigma Securities, LLC	13.71	13.09	16.17	11.02	24.50	1,154.02	7.5000	64.27	7.5000	87.20	7.5000	94.76	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 \$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 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	79.39	6.02	8.61	5.98

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	41.03	50.95	2.15	2.35	4.23	10,269.28	7.4854	1,337.13	7.5000	88.82	7.4999	9.03	0.0710
CITADEL SECURITIES LLC	13.69	11.27	24.01	23.20	21.69	3,054.35	3.9495	2,074.07	2.0824	682.95	1.9392	234.53	6.8103
UBS Securities, LLC	13.56	11.23	23.12	20.22	25.25	2,067.50	5.5672	2,744.02	3.8654	945.68	2.5166	232.57	7.3577
Canaccord Genuity Securities	13.50	11.24	23.18	21.11	22.69	4,014.37	7.5073	1,613.56	7.5029	6,459.51	7.5008	736.89	7.5000
Two Sigma Securities, LLC	12.99	10.57	21.96	21.07	24.36	4,982.69	5.1869	3,126.38	2.4137	1,630.26	3.5717	626.60	7.3677

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:

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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 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 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	15.37	17.85	65.73	1.06

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	51.69	48.17	53.33	51.99	56.25	3,412.25	21.4162	2,638.05	19.6591	3,916.45	22.2046	32.50	25.0000
Citadel Execution Services	48.15	51.83	46.48	47.81	43.75	4,586.95	27.5013	5,038.35	31.7616	4,284.60	31.5764	165.10	47.1714

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.

August 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	91.39	1.42	3.85	3.35

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	62.20	66.97	6.64	11.59	13.53	1,975.41	7.5000	23.26	7.5000	6.27	7.5000	0.23	0.1103
CITADEL SECURITIES LLC	8.12	7.19	20.27	12.57	23.04	456.12	7.4999	63.67	4.7004	28.80	4.3591	27.67	6.9874
Two Sigma Securities, LLC	8.03	7.15	20.76	12.75	21.35	986.07	7.5000	86.25	7.5000	100.72	7.5000	61.58	7.5000
UBS Securities, LLC	7.85	6.92	21.26	12.08	22.55	253.35	7.9965	306.07	7.9967	74.56	7.5615	25.34	8.6308
Canaccord Genuity Securities	7.38	6.59	20.27	11.83	18.39	607.01	7.5262	29.47	7.5157	66.35	7.5217	24.51	7.5168

Material Aspects:

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CITADEL 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.

UBS Securities, LLC:

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August 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	87.11	3.17	5.78	3.94

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	66.51	74.46	8.60	4.46	28.23	14,205.10	7.4309	1,804.88	7.5000	216.59	7.5000	0.84	0.0032
CITADEL SECURITIES LLC	6.98	5.07	19.79	21.30	17.90	2,326.73	2.1634	655.23	1.5122	290.60	1.8903	226.01	5.6144
Canaccord Genuity Securities	6.87	5.12	21.96	18.17	16.86	4,014.37	7.5073	1,613.56	7.5029	6,459.51	7.5008	736.89	7.5000
UBS Securities, LLC	6.83	5.09	19.82	18.06	18.38	1,570.99	4.1206	1,771.93	1.4209	538.60	1.8540	229.09	5.0362
Two Sigma Securities, LLC	6.70	4.85	21.04	18.96	17.93	4,124.92	2.3718	1,726.29	1.2091	917.23	4.2534	372.84	7.2520

Material Aspects:

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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.

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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 \$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.

August 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	15.67	16.11	67.53	0.69

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	52.65	51.72	53.82	52.39	71.88	5,890.40	26.8233	4,410.86	32.0487	2,122.61	13.4062	620.00	56.9853
Susquehanna Financial Group, LLP	47.35	48.28	46.18	47.61	28.12	3,624.10	21.3937	1,793.90	20.7339	2,309.00	13.5235	178.30	57.5161

Material Aspects:

Citadel Execution Services:

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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.

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.

September 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	90.97	1.11	3.31	4.61

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	61.03	65.60	25.27	12.16	14.52	1,156.02	7.5000	62.37	7.5000	31.45	7.5000	0.00	0.0000
Canaccord Genuity Securities	8.35	7.41	15.43	13.86	21.08	436.57	7.5264	18.94	7.5206	87.05	7.5145	18.65	7.4975
UBS Securities, LLC	8.29	7.22	17.02	15.47	22.17	268.44	7.9547	257.40	7.9460	37.39	7.7169	34.60	7.5209
CITADEL SECURITIES LLC	8.27	7.14	13.83	18.07	22.30	399.11	7.5001	14.45	3.0264	32.32	4.0845	51.11	7.0740

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Two Sigma Securities, LLC	8.25	7.36	14.36	14.85	19.73	819.23	7.5000	116.09	7.5000	88.76	7.5000	77.35	7.5000

Material Aspects:

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September 2024

Non-S&P 500 Stocks

Summary

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100.00	86.04	3.02	6.43	4.50

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	67.96	77.08	5.93	2.26	29.15	12,701.05	7.4681	1,444.28	7.5000	93.89	7.5000	1.84	0.0122
Canaccord Genuity Securities	6.82	4.57	22.07	22.40	17.19	6,298.25	7.5040	1,275.21	7.5048	1,960.30	7.5027	295.87	7.5012
UBS Securities, LLC	6.75	4.53	21.11	22.53	17.11	1,201.36	3.1679	1,814.30	2.7495	892.54	5.1563	302.06	8.4196

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Two Sigma Securities, LLC	6.74	4.43	21.51	22.70	18.06	4,231.82	2.6592	2,553.34	4.9951	1,215.33	4.8819	277.13	4.8508
CITADEL SECURITIES LLC	6.67	4.42	23.49	21.15	17.68	1,979.63	2.5661	1,411.94	2.6195	543.82	2.6755	280.70	5.3567

Material Aspects:

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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.

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 \$1 per share or higher.

Two Sigma Securities, LLC:

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CITADEL SECURITIES LLC:

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September 2024

Options

Summary

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100.00	16.36	15.35	67.45	0.83

Venues

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Susquehanna Financial Group, LLP	50.26	47.47	51.10	50.86	40.62	3,044.55	18.9514	2,612.10	27.8922	2,331.75	13.1745	207.10	62.0060
Citadel Execution Services	49.72	52.53	48.90	49.10	59.38	4,027.40	26.2679	4,278.71	27.9691	1,812.68	14.2484	520.85	54.4253

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.