

AXOS - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2022

April 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	90.08	1.48	3.79	4.64

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	66.92	72.13	32.12	16.92	17.90	1,540.87	7.5000	96.16	7.5000	6.07	7.5001	0.00	0.0000
UBS Securities, LLC	13.08	10.82	28.93	32.68	35.95	275.61	6.2894	119.35	6.6399	48.63	6.0054	93.62	6.7890
Canaccord Genuity Securities	6.52	5.40	13.44	19.23	15.57	290.46	7.5306	12.48	7.5163	87.00	7.5093	19.46	7.4961
CITADEL SECURITIES LLC	6.28	4.95	16.17	23.42	14.77	314.90	7.5000	15.02	7.4950	38.63	5.0136	24.71	3.8940

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.

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.

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 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	84.96	3.16	5.49	6.39

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	60.43	69.09	15.44	7.47	13.03	3,630.42	7.4778	177.04	7.5000	14.57	7.5000	0.00	0.0000
UBS Securities, LLC	13.20	10.02	33.46	33.71	27.85	2,994.83	5.4310	2,455.42	4.9040	1,042.77	4.6812	440.21	5.3614
CITADEL SECURITIES LLC	9.05	6.91	18.33	23.16	20.84	2,994.04	6.4977	867.88	6.0486	488.98	4.6084	247.20	3.0549
Canaccord Genuity Securities	8.02	6.14	17.54	19.29	18.72	3,101.88	7.5083	784.69	7.5041	1,434.09	7.5027	180.97	7.4990

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

CITADEL 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.

April 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	17.68	13.91	68.06	0.34

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	50.08	49.79	47.56	50.64	55.56	1,903.45	29.5154	3,932.20	29.4040	5,450.40	30.3238	48.25	37.4031
SUS	49.75	49.68	52.44	49.25	44.44	1,539.05	24.7555	3,554.45	27.5219	4,997.90	27.5275	0.00	0.0000

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.

May 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	89.38	2.22	4.37	4.04

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	64.34	69.47	40.30	24.89	6.61	1,644.63	7.5000	6.42	7.5001	13.61	7.5000	0.15	1.2838
Canaccord Genuity Securities	8.43	6.88	15.55	21.07	25.16	332.02	7.5306	6.66	7.5356	126.07	7.5087	52.32	7.5273

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UBS Securities, LLC	8.27	6.83	15.55	19.29	24.06	263.54	7.3373	147.30	7.5010	51.87	7.4468	43.59	7.5015
CITADEL SECURITIES LLC	7.76	6.50	14.88	19.46	19.10	341.20	7.5001	39.74	7.5012	38.32	5.0069	25.24	5.8556
Two Sigma Securities, LLC	7.26	6.15	13.55	15.04	19.93	700.38	7.5000	37.92	7.5000	61.55	7.5000	51.01	7.5000

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 \$0.0005 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.

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.

May 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	83.77	3.23	6.53	6.46

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	57.37	66.67	12.90	7.18	9.96	4,169.51	7.4393	57.05	7.5000	12.36	7.5000	0.00	0.0000

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 SECURITIES LLC	11.14	8.38	25.48	27.10	23.69	3,642.10	7.1238	1,799.11	5.7460	724.73	3.7314	302.82	4.0343
Canaccord Genuity Securities	10.08	7.75	19.05	22.35	23.49	3,818.47	7.5098	782.95	7.5051	1,065.94	7.5050	366.00	7.5011
UBS Securities, LLC	9.88	7.72	17.89	20.59	23.13	2,620.92	7.0672	1,967.84	6.6683	630.80	5.8135	469.31	7.3982
Two Sigma Securities, LLC	7.45	5.88	15.75	15.93	14.98	5,716.03	6.8610	1,580.08	5.3178	1,422.33	6.8411	484.25	7.2966

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.

May 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	12.68	13.54	72.64	1.14

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)
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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	50.41	51.29	49.02	50.64	42.86	1,537.27	30.9497	4,856.43	30.8756	5,566.05	26.6064	96.35	24.6419
SUS	49.51	48.13	50.98	49.36	57.14	1,397.30	26.6355	3,406.45	26.3087	4,632.50	23.9877	42.00	19.2661

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.

SUS:

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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.

June 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	90.87	1.56	3.85	3.72

Venues

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Virtu Americas, LLC	67.99	72.58	47.85	26.87	6.81	1,530.44	7.5000	5.00	7.5000	6.00	7.5001	0.00	0.0000
UBS Securities, LLC	7.71	6.47	12.92	19.40	23.85	242.59	7.5005	153.76	7.5013	64.88	7.5004	32.91	7.5017
Canaccord Genuity Securities	7.41	6.30	12.92	18.82	20.44	356.02	7.5351	11.25	7.5271	46.99	7.5188	25.99	7.5242
CITADEL SECURITIES LLC	7.18	5.97	12.92	20.37	20.74	467.40	7.5000	27.13	7.4980	28.37	5.0064	18.82	6.3849
Two Sigma Securities, LLC	6.93	5.76	13.16	14.16	25.35	751.77	7.5000	133.98	7.5000	48.37	7.5000	43.68	7.5000

Material Aspects:

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Two Sigma Securities, LLC:

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June 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	83.31	3.20	6.64	6.85

Venues

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Virtu Americas, LLC	58.22	68.51	9.02	4.24	8.27	4,109.36	7.4516	21.84	7.5000	5.62	7.5001	0.00	0.0000
CITADEL SECURITIES LLC	11.04	7.97	24.77	29.79	23.69	3,087.07	7.0691	1,198.62	5.5661	787.52	3.5799	388.78	5.0713
UBS Securities, LLC	9.69	7.07	20.72	23.13	23.29	1,950.78	6.6522	1,516.95	5.6782	706.01	5.3210	349.90	6.1943
Canaccord Genuity Securities	9.48	7.16	17.94	20.66	22.90	3,747.08	7.5087	829.53	7.5049	1,227.17	7.5037	333.11	7.4994
Two Sigma Securities, LLC	7.33	5.48	17.12	15.72	17.11	4,931.70	6.4348	1,834.20	4.6257	1,135.59	5.2579	429.46	6.9875

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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:

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June 2022

Options

Summary

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100.00	18.08	13.73	66.49	1.70

Venues

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Citadel Execution Services	50.58	49.42	52.63	50.54	48.11	2,282.33	28.3414	4,503.70	32.8497	4,347.08	26.4646	174.85	43.1728
SUS	49.40	50.58	47.26	49.46	51.89	2,365.34	26.2728	2,497.19	25.2089	4,035.90	22.0264	340.45	51.6616

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.