

Firstrade Securities - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2020

October 2020

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	3.79	13.49	76.24	6.47

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)
Apex Clearing	41.34	4.81	40.21	46.61	3.02	109	0.1106	-88	-0.0097	1,858	0.1460	31	0.1410
Citadel Execution Services	58.66	95.19	59.79	53.39	96.98	18,020	0.1497	10,829	0.1496	16,429	0.1496	2,186	0.1500

Material Aspects:

Apex Clearing:
Firstrade Securities Inc. receives payment from the third party venue Apex Clearing Corporation for directing order flow of listed equities to this venue under a fully disclosed clearing agreement. The disclosed amounts represent the total amount of payments received by Firstrade Securities Inc. For additional detailed Routing Information, please refer to: Apex Clearing Corporation, <https://www.apexclearing.com/disclosures/sec-rule-606-and-607/>

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October 2020

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	3.89	15.25	75.75	5.10

Venues

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Apex Clearing	54.37	17.95	61.62	58.30	2.06	3,771	0.0773	694	0.0056	9,059	0.0864	247	0.1491
Citadel Execution Services	45.63	82.05	38.38	41.70	97.94	58,627	0.1198	35,173	0.0705	50,007	0.0955	5,375	0.1293

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October 2020

Options

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100.00	2.50	5.71	27.55	64.25

Venues

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Apex Clearing	62.97	0.14	2.20	7.54	94.59	14	0.1702	1,194	0.1173	1,843	0.1532	263	0.0003
Citadel Execution Services	29.15	77.28	67.73	73.30	4.92	32,260	0.3995	114,962	0.3985	122,093	0.3958	63,916	0.3847
Volant Execution	4.03	8.43	10.25	10.68	0.45	2,858	0.4000	17,547	0.4000	20,134	0.4000	3,175	0.4000
Wolverine Executions Services,LLC	3.85	14.14	19.82	8.48	0.04	8,264	0.7700	45,021	0.7500	59,442	0.7800	746	0.7800

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November 2020

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	3.68	15.22	74.50	6.60

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)
Apex Clearing	44.33	3.21	47.45	49.61	0.54	265	0.0787	597	0.0283	2,943	0.1257	10	0.1473
Citadel Execution Services	55.67	96.79	52.55	50.39	99.46	22,157	0.1499	11,559	0.1499	16,223	0.1498	2,183	0.1500

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November 2020

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	3.35	16.36	75.36	4.93

Venues

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Apex Clearing	60.22	12.86	70.70	63.89	1.44	1,758	0.0715	-1,640	-0.0138	10,824	0.0813	180	0.1503
Citadel Execution Services	39.78	87.14	29.30	36.11	98.56	78,680	0.1294	42,845	0.0714	73,651	0.1018	8,015	0.1419

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November 2020

Options

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100.00	2.82	6.03	27.17	63.97

Venues

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Apex Clearing	62.37	0.06	2.07	7.37	94.17	14	0.1616	1,505	0.1299	2,457	0.1507	514	0.0007
Citadel Execution Services	28.36	69.65	61.47	70.91	5.34	42,613	0.3995	151,541	0.3987	143,920	0.3973	59,245	0.3721
Volant Execution	3.90	7.18	9.50	10.47	0.44	2,083	0.4000	15,138	0.4000	17,062	0.4000	3,875	0.4000
Wolverine Executions Services,LLC	5.36	23.11	26.96	11.25	0.04	16,893	0.6800	83,882	0.7500	90,842	0.7500	808	0.7600

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December 2020

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	4.07	14.65	72.11	9.16

Venues

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Apex Clearing	39.15	1.97	39.06	46.21	0.31	62	0.0799	183	0.0119	2,550	0.1360	10	0.1097
Citadel Execution Services	60.85	98.03	60.94	53.79	99.69	24,426	0.1499	13,175	0.1493	18,969	0.1499	2,391	0.1355

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December 2020

Non-S&P 500 Stocks

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100.00	2.81	15.99	75.72	5.48

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Apex Clearing	62.56	13.84	71.93	66.82	1.37	2,190	0.0680	-5,260	-0.0394	11,039	0.0637	132	0.1383
Citadel Execution Services	37.44	86.16	28.07	33.18	98.63	103,279	0.1283	63,629	0.0738	89,575	0.0985	7,839	0.1229

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100.00	3.20	6.88	28.54	61.38

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Apex Clearing	58.84	0.39	2.56	7.38	92.13	177	0.1460	2,278	0.1217	3,022	0.1683	640	0.0008
Citadel Execution Services	30.69	62.49	59.04	70.44	7.38	47,030	0.3993	211,010	0.3992	171,469	0.3979	78,705	0.3713
Volant Execution	3.36	6.00	7.44	8.36	0.44	3,645	0.4000	19,229	0.4000	15,616	0.4000	3,762	0.4000
Wolverine Executions Services,LLC	7.10	31.12	30.96	13.82	0.05	27,496	0.6300	113,319	0.7100	125,976	0.7100	1,012	0.7000

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