

# Tradier Brokerage, Inc. - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2025

October 2025

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	41.16	4.07	40.53	14.24

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)
Hudson River Trading (HRT)	19.88	19.82	16.50	20.53	19.13	6,113.07	19.0041	113.09	19.4739	383.42	27.3717	73.94	25.6254
Virtu Americas, LLC	19.88	28.23	23.26	13.71	12.30	8,602.12	19.0040	160.30	19.0904	185.68	27.5651	62.20	23.9462
GTS SECURITIES LLC	17.91	19.94	16.84	18.91	9.45	6,151.89	19.0064	80.13	19.2907	506.10	27.7253	27.48	22.0230
Jane Street Capital	16.81	18.25	15.75	15.83	15.72	5,640.86	19.0036	82.67	19.0840	284.00	26.9280	54.22	25.6364
CITADEL SECURITIES LLC	12.94	5.00	4.88	19.37	19.88	1,475.73	19.0316	20.70	19.4737	588.91	27.7455	45.94	27.1157
Instinet, LLC	7.83	0.00	15.99	9.64	22.98	0.00	0.0000	-9.16	-7.5907	12.96	5.9250	1.48	2.5177

Material Aspects:

Hudson River Trading (HRT):

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

Virtu Americas, LLC:

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Jane Street Capital:

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**CITADEL SECURITIES LLC:**

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## October 2025

### 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	53.06	7.22	32.51	7.21

#### 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	19.75	28.11	25.75	8.31	3.77	239,769.20	16.3150	161,485.48	16.2047	2,514.69	25.1356	697.64	20.2367
Hudson River Trading (HRT)	18.99	19.95	18.45	20.87	3.95	170,627.65	16.1384	115,389.74	15.8899	9,983.24	24.5269	774.29	20.8285
GTS SECURITIES LLC	18.03	19.79	18.34	19.03	0.21	169,536.98	16.3198	113,423.83	15.9387	7,416.26	24.4225	42.84	21.7389
Jane Street Capital	16.12	18.26	17.00	15.17	3.80	155,873.39	16.1457	104,936.26	15.7952	6,023.50	24.3911	936.70	19.3348
CITADEL SECURITIES LLC	11.12	5.21	4.98	23.72	3.97	45,289.17	16.0613	29,957.55	15.7714	13,636.30	25.6492	834.66	19.9927
Instinet, LLC	10.61	0.00	7.75	12.21	84.27	0.00	0.0000	-4,293.39	-13.2817	-7,601.80	-10.8404	-0.47	-0.4463

#### Material Aspects:

**Virtu Americas, LLC:**

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

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## October 2025

### 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	2.06	2.85	8.42	86.67

#### 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)
Instinet, LLC	28.87	17.10	9.14	10.61	31.57	1,641.55	10.3666	19,761.80	21.4181	5,066.92	15.2050	8,791.96	1.7355
CITADEL SECURITIES LLC	20.10	19.56	22.58	26.24	19.43	7,107.11	23.4705	94,996.78	22.9923	25,001.81	27.0644	123,052.65	48.7376
Wolverine Execution Services, LLC	18.24	3.83	5.86	7.55	20.03	1,462.48	25.3726	25,701.64	24.0494	8,278.58	27.5228	101,036.83	50.1692
Dash Financial Technologies	14.84	21.34	23.56	22.06	13.70	7,971.76	22.3593	95,331.58	22.3079	22,237.46	25.2214	62,819.98	48.7873
Jane Street Capital	10.89	14.18	12.83	8.32	11.00	5,202.58	21.2186	49,911.68	21.1766	9,000.20	23.8574	69,591.00	49.5479

#### Material Aspects:

**Instinet, LLC:**

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

**CITADEL SECURITIES LLC:**

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**Wolverine Execution Services, LLC:**

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## November 2025

### S&P 500 Stocks

#### Summary

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100.00	47.49	4.04	39.49	8.99

#### 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	22.36	26.42	26.04	18.58	15.83	4,889.92	19.0143	171.81	19.0026	308.33	27.6134	53.78	23.8030
Hudson River Trading (HRT)	19.23	20.08	17.98	19.15	15.67	3,644.36	19.0145	112.99	19.1600	556.68	27.4897	66.19	25.5275
GTS SECURITIES LLC	18.69	20.30	19.24	19.74	5.37	3,718.09	19.0088	137.44	19.0920	485.53	27.1485	27.23	22.1731
Jane Street Capital	15.66	17.73	17.47	13.28	14.35	3,230.13	19.0091	82.67	19.0613	182.12	27.4696	38.97	24.5514
CITADEL SECURITIES LLC	12.10	7.00	6.93	17.86	16.09	1,302.45	19.0149	26.11	19.3629	643.29	27.6042	55.15	26.4587
Instinet, LLC	6.70	0.00	4.48	9.27	31.83	0.00	0.0000	4.50	10.5642	42.66	11.3885	2.47	6.3186

#### Material Aspects:

Virtu Americas, LLC:

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### Non-S&P 500 Stocks

#### Summary

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100.00	65.50	6.89	23.03	4.58

#### 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	22.65	27.03	24.73	13.03	5.28	189,553.07	15.4810	151,260.53	16.0664	4,162.79	23.3245	723.18	21.0532
GTS SECURITIES LLC	19.00	19.92	18.19	20.33	0.37	138,364.75	15.4226	108,545.96	16.0661	8,382.77	24.7789	50.89	21.2829
Hudson River Trading (HRT)	18.83	19.94	18.19	18.66	4.89	139,078.10	15.3530	107,905.90	15.7948	7,940.80	23.8309	755.34	23.2295
Jane Street Capital	15.62	18.20	16.55	10.17	4.68	126,138.70	15.3205	99,055.73	15.8775	3,784.73	23.8552	731.89	20.4124
CITADEL SECURITIES LLC	10.73	6.84	6.85	24.11	4.93	46,557.40	15.2892	40,978.88	16.3506	15,242.00	25.9738	890.01	21.7894
Instinet, LLC	7.27	0.00	8.54	13.12	79.74	0.00	0.0000	-6,758.55	-10.6887	-11,998.51	-9.5039	-1.42	-2.4301

#### Material Aspects:

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100.00	2.07	3.07	8.51	86.35

#### Venues

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Instinet, LLC	28.91	18.79	9.58	12.31	31.47	826.17	4.7348	17,771.89	20.5943	2,310.12	9.6795	5,346.27	1.4580
CITADEL SECURITIES LLC	19.86	17.68	20.75	23.21	19.55	4,413.07	22.5825	93,672.00	22.8804	16,928.22	28.2212	84,996.11	49.1219
Dash Financial Technologies	15.88	22.98	25.66	25.49	14.42	5,538.48	22.4076	106,038.89	22.4091	18,479.96	26.8183	49,685.70	49.1393
Wolverine Execution Services, LLC	15.69	3.37	5.14	6.84	17.23	1,168.07	25.0552	23,994.44	23.9136	5,343.08	27.6887	61,631.82	50.4397
Jane Street Capital	12.73	14.79	14.38	9.27	12.97	3,380.97	21.0299	58,002.70	21.2835	7,054.82	24.7903	63,849.66	49.4223

#### Material Aspects:

**Instinet, LLC:**

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Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

**Wolverine Execution Services, LLC:**

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

**Jane Street Capital:**

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

## December 2025

### 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	45.05	2.55	40.64	11.76

#### 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)
Hudson River Trading (HRT)	20.29	19.54	19.31	21.39	19.54	3,341.35	19.0032	81.82	19.1984	559.23	27.8343	145.51	24.9771
GTS SECURITIES LLC	18.79	21.44	19.39	19.39	6.42	3,685.80	19.0091	62.76	19.1434	480.23	27.6676	61.18	21.7087
CITADEL SECURITIES LLC	17.79	13.53	14.10	22.62	18.22	2,225.70	19.0132	40.84	19.3200	597.15	27.6453	138.87	25.9864
Virtu Americas, LLC	16.52	15.46	15.35	17.60	17.12	2,682.00	19.0203	62.47	19.1494	321.40	26.7341	115.55	25.9640
Jane Street Capital	14.52	18.22	16.60	9.49	17.32	3,174.41	19.0030	77.71	19.0938	193.21	27.6910	142.43	25.5628
Instinet, LLC	5.17	0.00	4.50	6.83	19.39	0.00	0.0000	2.90	16.2450	-114.68	-18.5437	-0.91	-7.0278

#### Material Aspects:

##### Hudson River Trading (HRT):

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

##### GTS SECURITIES LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

##### CITADEL SECURITIES LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

##### Virtu Americas, LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

##### Jane Street Capital:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

##### Instinet, LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

## December 2025

### 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	59.42	7.58	27.10	5.90

#### 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)
Hudson River Trading (HRT)	19.73	19.94	18.74	22.61	5.74	102,984.75	13.6030	119,759.87	15.0144	9,508.82	23.3607	1,274.92	24.8560
GTS SECURITIES LLC	19.08	21.46	20.15	17.42	1.29	111,245.59	13.8184	128,685.05	15.2167	7,012.29	23.2244	66.81	21.3616
CITADEL SECURITIES LLC	16.37	13.34	13.00	26.19	6.13	69,111.73	13.3132	80,267.02	14.9227	13,786.06	25.1420	1,195.23	26.0402
Jane Street Capital	14.88	18.16	17.14	9.19	5.10	94,497.34	13.6253	108,206.60	14.9186	3,503.22	23.0473	672.08	22.9134
Virtu Americas, LLC	14.19	15.41	14.77	13.16	5.86	79,823.22	13.8010	94,637.20	15.0426	4,673.36	24.8348	1,172.36	24.1310
Instinet, LLC	7.79	0.00	5.69	10.73	75.45	-0.05	-16.6667	-5,033.16	-12.7277	-7,391.47	-11.8138	3.19	0.9816

#### Material Aspects:

##### Hudson River Trading (HRT):

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

##### GTS SECURITIES LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

##### CITADEL SECURITIES LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

##### Jane Street Capital:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

##### Virtu Americas, LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

Instinet, LLC:  
 Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 95% of PFOF on equity orders executed by Apex.

## December 2025

### 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	2.22	3.34	8.25	86.19

#### 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)
Instinet, LLC	32.01	20.10	9.31	10.13	35.29	1,038.05	4.3290	15,897.51	20.4572	1,389.24	4.5428	70.27	0.0160
CITADEL SECURITIES LLC	17.02	18.87	21.79	24.63	16.06	7,112.73	26.7809	131,688.89	26.1629	26,203.59	32.3529	74,305.22	53.6078
Dash Financial Technologies	16.36	19.05	21.75	21.70	15.57	7,053.89	26.3677	127,531.96	26.1627	22,899.96	32.1435	54,386.60	52.4466
Wolverine Execution Services, LLC	15.83	3.90	5.13	8.82	17.22	1,886.28	35.8609	30,950.92	30.5245	9,293.65	38.4273	72,378.99	55.4994
Jane Street Capital	12.60	17.06	18.87	13.90	12.12	6,746.98	24.9528	112,002.79	24.6173	19,614.30	31.4135	76,941.55	52.8801

#### Material Aspects:

Instinet, LLC:  
 Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

#### CITADEL SECURITIES LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

#### Dash Financial Technologies:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

#### Wolverine Execution Services, LLC:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.

#### Jane Street Capital:

Tradier Brokerage routes all orders to our clearing firm, Apex Clearing Corporation, which further routes them to execution venues which it has relationships with. Tradier receives payment for order flow for equity and option transactions. The amount of payment varies based on security type, routing destination and order type. Apex Clearing, maintains relationships with the venues reflected within the 606 report and shares in payment received with Tradier Brokerage. Tradier receives 95% of PFOF on options orders and 75% of PFOF on equity orders executed by Apex.