

T3 Trading Group LLC - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2025

July 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
-	-	-	-	-

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)

July 2025

Non-S&P 500 Stocks

Summary

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Venues

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July 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	1.11	48.57	30.26	20.06

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)
Dash Financial	99.96	100.00	99.96	99.96	99.98	4,039.3250	21.1900	153,500.1825	20.4100	-64,409.0800	-25.1100	38,098.1600	13.1100
BTIG	0.03	0.00	0.03	0.03	0.02	0.0000	0.0000	1,340.0000	200.0000	734.0000	200.0000	400.0000	200.0000
OPCO	0.01	0.00	0.01	0.02	0.00	0.0000	0.0000	440.0000	200.0000	400.0000	200.0000	0.0000	0.0000

Material Aspects:

Dash Financial:
DASH FINANCIAL - T3 Trading Group LLC (T3) routes options orders solely to Dash Financial Technologies (Dash) for facilitation of order execution. Dash uses a smart order router to determine the exchange having the best execution price available at the time of order routing. Dash has arrangements with multiple unaffiliated liquidity providers, including IMC Chicago, to route retail listed option orders to enhance liquidity and price improvement. Options Exchanges have Exchange Marketing Fee programs and in accordance with these arrangements, Dash receives a portion of the fees applicable to certain transactions. T3 Trading pays execution fees and regulatory fees and receives payment for order flow from Dash for certain transactions. T3 may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by T3 may be less than the rebates T3 receives.

BTIG:
BTIG - T3 Trading Group LLC routes directed orders to BTIG, LLC but does not receive any payment for order flow from BTIG, LLC.

OPCO - T3 Trading Group LLC routes directed orders to Oppenheimer & Co. Inc. but does not receive any payment for order flow from Oppenheimer & Co.,

August 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
-	-	-	-	-

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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August 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
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August 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	0.79	21.98	14.19	63.04

Venues

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Dash Financial	99.94	100.00	99.86	99.83	99.99	1,634.6475	16.6400	34,048.4175	14.5000	-14,492.1025	-17.1200	57,389.2725	10.5200
BTIG	0.06	0.00	0.11	0.17	0.01	0.0000	0.0000	1,256.0000	200.0000	716.0000	194.5700	400.0000	200.0000
OPCO	0.01	0.00	0.03	0.00	0.00	0.0000	0.0000	400.0000	200.0000	0.0000	0.0000	0.0000	0.0000

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September 2025

S&P 500 Stocks

Summary

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September 2025

Non-S&P 500 Stocks

Summary

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September 2025

Options

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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	1.40	60.49	35.22	2.88

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Dash Financial	99.95	99.92	99.96	99.95	99.85	9,324.8525	30.3600	252,350.3100	24.4800	-124,330.2975	-33.0600	2,974.7875	8.4600
BTIG	0.04	0.08	0.03	0.03	0.15	100.0000	200.0000	1,772.0000	200.0000	860.0000	200.0000	400.0000	200.0000
OPCO	0.01	0.00	0.01	0.02	0.00	0.0000	0.0000	500.0000	200.0000	500.0000	200.0000	0.0000	0.0000

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