

T3 Trading Group LLC - 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
-	-	-	-	-

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)
-	-	-	-	-	-	-	-	-	-	-	-	-	-

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
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Venues

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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	0.87	54.41	42.37	2.34

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)
Dash Financial	99.96	100.00	99.96	99.99	99.62	8,909.0925	23.5100	239,839.2450	13.1400	-289,583.2300	-35.6900	5,281.4500	14.2400
BTIG	0.03	0.00	0.04	0.01	0.00	0.0000	0.0000	881.0000	137.4400	862.0000	179.2100	0.0000	0.0000
OPCO	0.01	0.00	0.00	0.00	0.38	0.0000	0.0000	200.0000	200.0000	0.0000	0.0000	1,800.0000	200.0000

Material Aspects:

Dash Financial

DASH FINANCIAL - T3 Trading Group LLC (T3) routes options orders 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, LLC routes directed orders to BTIG, LLC but does not receive any payment for order flow from BTIG, LLC.

OPCC

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

November 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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November 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
-	-	-	-	-

Venues

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November 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	1.06	45.96	50.47	2.51

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	99.97	100.00	99.99	99.96	100.00	4,246.8600	23.8300	72,462.9750	12.6200	-83,708.8325	-26.1900	4,552.9100	25.0800
BTIG	0.02	0.00	0.01	0.02	0.00	0.0000	0.0000	200.0000	200.0000	816.0000	200.0000	0.0000	0.0000
OPCO	0.01	0.00	0.01	0.02	0.00	0.0000	0.0000	152.0000	200.0000	202.0000	200.0000	0.0000	0.0000

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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:

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

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
-	-	-	-	-

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-	-	-	-	-	-	-	-	-	-	-	-	-	-

December 2025

Non-S&P 500 Stocks

Summary

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-	-	-	-	-	-	-	-	-	-	-	-	-	-

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	0.99	52.07	43.98	2.96

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Dash Financial	99.91	100.00	99.95	99.85	100.00	4,742.3450	25.0500	109,788.7950	16.7600	-72,603.4150	-23.8100	3,991.9850	18.0900
BTIG	0.07	0.00	0.05	0.10	0.00	0.0000	0.0000	1,440.0000	200.0000	2,440.0000	200.0000	0.0000	0.0000
OPCO	0.03	0.00	0.01	0.05	0.00	0.0000	0.0000	300.0000	200.0000	300.0000	200.0000	0.0000	0.0000

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