

# Moomoo Financial 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	9.38	11.47	72.72	6.42

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 SECURITIES LLC	35.79	41.04	42.94	34.60	28.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	35.18	42.70	38.25	32.96	43.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	16.90	0.00	5.94	20.41	21.47	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	6.21	16.26	8.26	4.80	3.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	5.17	0.00	4.44	6.26	1.65	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Jane Street recognized under MPID: JNST for the order handling and execution of customer market and limit orders entered between 7:00 AM ET up to 8:00 PM ET.

FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Virtu Americas, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET. FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Canaccord Genuity Securities:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Canaccord Genuity Securities recognized under MPID: CSTI for the order handling and execution of customer market and limit orders entered between 9:30 AM ET up to 4:00 PM ET. FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being per share executed as part of a cost+ model. Securities priced greater than or equal to \$1.00 FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size equal to or less than 250,000,000 shares executed, FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0002 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size is greater than 250,000,000 shares executed, FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model on its algorithmic order types. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

## 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	9.20	16.49	69.05	5.26

#### 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)
Jane Street Capital	36.13	42.38	35.91	34.56	46.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	35.73	41.30	43.53	33.85	26.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	15.95	0.11	6.46	19.66	24.78	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.87	15.85	6.98	4.66	0.76	0.00	0.0000	0.00	0.0000	0.00	0.0000	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)
Dash/IMC Financial Markets	5.41	0.22	6.14	6.20	1.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

##### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Jane Street recognized under MPID: JNST for the order handling and execution of customer market and limit orders entered between 7:00 AM ET up to 8:00 PM ET.

FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

##### CITADEL SECURITIES LLC:

FUTU US Inc. (Moomoo Financial Inc.) routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.

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##### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced greater than or equal to \$1.00 FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size equal to or less than 250,000,000 shares executed, FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0002 per share executed as part of a cost+ model. FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model on its algorithmic order types. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

## 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	6.02	8.09	69.17	16.72

## 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 SECURITIES LLC	22.39	19.57	20.76	22.92	22.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Global Execution Brokers, LP	21.13	21.53	21.34	21.19	20.61	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	19.48	18.57	19.01	19.55	19.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	18.68	20.97	20.12	18.19	19.16	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wolverine Execution Services, LLC	18.32	19.37	18.77	18.15	18.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects:

### CITADEL SECURITIES LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4625 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.479 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.579 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

### Global Execution Brokers, LP:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: GEBB for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4625 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.479 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.579 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: JNST for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4625 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.479 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.579 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4625 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.479 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.579 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

### Wolverine Execution Services, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Wolverine Execution Services recognized under MPID: WEXM or WEXX for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4625 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.479 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.579 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

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
100.00	9.18	12.17	72.72	5.93

### 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 SECURITIES LLC	36.46	43.33	41.91	35.17	30.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	35.12	45.02	37.37	32.79	43.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	16.81	0.00	4.97	20.57	21.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	4.50	0.00	3.13	5.52	1.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

#### CITADEL SECURITIES LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

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Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

#### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being per share executed as part of a cost+ model. Securities priced greater than or equal to \$1.00 Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size equal to or less than 250,000,000 shares executed, Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size is greater than 250,000,000 shares executed, Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0002 per share executed as part of a cost+ model. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model on its algorithmic order types. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

## 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
100.00	9.52	16.85	68.67	4.96

#### 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)
Jane Street Capital	36.66	45.60	36.91	34.71	45.68	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	36.02	43.30	42.16	34.12	27.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	15.58	0.14	6.46	19.32	24.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	4.85	0.17	4.90	5.71	1.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

##### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Jane Street recognized under MPID: JNST for the order handling and execution of customer market and limit orders entered between 7:00 AM ET up to 8:00 PM ET.

Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### CITADEL SECURITIES LLC:

Futu US Inc. (Moomoo Financial Inc.) routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.

Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Virtu Americas, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being per share executed as part of a cost+ model. Securities priced greater than or equal to \$1.00 Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size equal to or less than 250,000,000 shares executed, Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size is greater than 250,000,000 shares executed, Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0002 per share executed as part of a cost+ model. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model on its algorithmic order types. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

## 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	6.84	8.39	67.73	17.04

#### 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)
CITADEL SECURITIES LLC	23.35	19.92	21.44	24.02	22.99	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Global Execution Brokers, LP	21.29	22.33	21.89	21.16	21.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	20.15	18.69	19.37	20.32	20.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wolverine Execution Services, LLC	18.55	20.52	19.81	18.40	17.72	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	16.66	18.54	17.49	16.11	17.72	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

##### CITADEL SECURITIES LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.521 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.5024 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.6024 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Global Execution Brokers, LP:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP recognized under MPID: GEBB for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.521 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.5024 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.6024 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: JNST for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.521 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.5024 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.6024 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

#### Wolverine Execution Services, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Wolverine Execution Services recognized under MPID: WEXM or WEXX for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.521 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.5024 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.6024 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

#### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.521 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.5024 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.6024 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

## December 2025

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### 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	8.38	11.50	74.62	5.50

#### 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 SECURITIES LLC	35.71	41.14	36.40	35.50	28.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	31.97	42.01	35.86	29.35	44.05	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	15.32	0.00	4.39	18.35	20.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Blue Ocean Technologies, LLC	5.92	0.00	12.03	6.07	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.60	16.68	7.93	4.03	5.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	5.21	0.16	2.42	6.47	1.55	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

CITADEL SECURITIES LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. receives payment for order flow for orders executed outside regular market hours from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market hours from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market hours from 4:00 AM ET up to 7:00 AM ET. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Jane Street recognized under MPID: JNST for the order handling and execution of customer market and limit orders entered between 7:00 AM ET up to 8:00 PM ET.

FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. receives payment for order flow for orders executed outside regular market hours from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market hours from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Virtu Americas, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET. FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. receives payment for order flow for orders executed outside regular market hours from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market hours from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Canaccord Genuity Securities:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Canaccord Genuity Securities recognized under MPID: CSTI for the order handling and execution of customer market and limit orders entered between 9:30 AM ET up to 4:00 PM ET. FUTU Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

#### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer FUTU Clearing Inc. for further order handling. FUTU Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET. FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being part of a cost+ model. Securities priced greater than or equal to \$1.00 FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size equal to or less than 250,000,000 shares executed, FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model. Securities priced less than \$1.00 and order size is greater than 250,000,000 shares executed, FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0002 per share executed as part of a cost+ model. FUTU Clearing Inc. receives exchange rebates and pays exchange fees with the base commission being \$0.0004 per share executed as part of a cost+ model on its algorithmic order types. FUTU Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. FUTU US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between FUTU Clearing Inc. and the route firm.

## 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	8.39	16.77	70.53	4.31

#### 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 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	34.30	40.74	37.95	33.10	27.03	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	33.50	43.08	35.05	31.29	44.93	0.00	0.0000	0.00	0.0000	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)
Virtu Americas, LLC	14.67	0.02	5.14	18.05	25.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Blue Ocean Technologies, LLC	7.49	0.00	11.96	7.78	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Canaccord Genuity Securities	5.31	15.98	6.13	4.11	1.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

##### CITADEL SECURITIES LLC:

Futu US Inc. (Moomoo Financial Inc.) routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.

Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Jane Street recognized under MPID: JNST for the order handling and execution of customer market and limit orders entered between 7:00 AM ET up to 8:00 PM ET.

Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Virtu Americas, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Canaccord Genuity Securities:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes listed equity order flow to Canaccord Genuity Securities recognized under MPID: CSTI for the order handling and execution of customer market and limit orders entered between 9:30 AM ET up to 4:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

## 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	7.15	8.88	66.64	17.34

#### 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 SECURITIES LLC	22.78	19.41	20.78	23.63	21.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Global Execution Brokers, LP	20.70	21.54	21.42	20.50	20.77	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	20.01	18.65	18.78	20.22	20.42	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wolverine Execution Services, LLC	18.82	20.58	20.12	18.47	18.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Dash/IMC Financial Markets	17.69	19.82	18.90	17.18	18.17	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

##### CITADEL SECURITIES LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4915 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.4906 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.5906 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Global Execution Brokers, LP:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: GEBB for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4915 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.4906 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.5906 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Jane Street Capital:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: JNST for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4915 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.4906 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.5906 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Wolverine Execution Services, LLC:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Wolverine Execution Services recognized under MPID: WEXM or WEXX for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4915 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.4906 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.5906 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.

##### Dash/IMC Financial Markets:

Moomoo Financial Inc. routes order flow to its affiliated broker-dealer Futu Clearing Inc. for further order handling. Futu Clearing Inc. routes option order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders. Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.4915 per contract executed. Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.4906 per contract executed. Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.5906 per contract executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders. Futu US Inc. (Moomoo Financial Inc.) does not receive or collect any payment for order flow, payment from profit-sharing, and transaction fees or rebates relative to the relationship between Futu Clearing Inc. and the route firm.