

Robinhood Financial LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Sat Jul 25 2026 15:20:06 GMT-0400 (Eastern Daylight Time)

2nd Quarter, 2026

April 2026

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	43.88	12.69	33.43	10.01

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	35.27	28.55	45.57	40.80	33.16	617,644.88	77.2470	310,115.14	147.0238	274,105.73	142.0905	999,681.70	88.8351
CITADEL SECURITIES LLC	27.38	23.17	35.73	30.11	26.17	500,262.74	62.5715	243,913.84	105.1690	211,975.00	119.1600	813,360.25	76.6339
G1 Execution Services, LLC	14.00	21.83	0.74	7.92	16.83	530,588.82	84.2977	5,627.76	60.2370	24,613.00	95.1176	65,758.14	91.9829
Jane Street Capital	13.17	11.11	17.40	15.03	10.56	453,850.38	93.4673	185,889.21	167.3435	185,904.96	150.4299	84,940.16	108.5160
Hudson River Trading (HRT)	5.28	8.08	0.29	3.35	5.79	167,862.79	68.0461	1,542.93	28.4375	8,657.26	57.5060	18,959.99	78.8719

Material Aspects:

Virtu Americas, LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to an order batcher engine that is operated by RHS; or (vii) entered by Robinhood Asset Management, an SEC-registered investment advisor. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

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April 2026

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	37.05	15.00	41.62	6.33

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	33.48	26.88	38.67	37.91	30.66	1,550,144.18	19.9050	805,148.07	15.4741	827,531.21	18.3549	1,693,515.74	30.5684
CITADEL SECURITIES LLC	26.80	21.44	32.70	29.60	25.81	2,922,755.41	13.7593	1,735,534.80	11.2081	1,489,525.82	12.3728	2,188,909.23	24.4919
Jane Street Capital	19.97	15.78	25.79	22.45	14.39	2,082,654.41	18.7809	1,087,631.96	12.8988	1,105,595.91	17.4190	164,910.06	25.2245
Two Sigma Securities, LLC	8.10	14.48	1.22	4.16	12.98	1,130,110.92	17.1710	78,018.54	10.9896	96,025.49	21.0163	94,384.82	22.0029
Hudson River Trading (HRT)	6.67	12.24	1.21	3.43	8.30	1,067,105.00	8.8002	119,286.07	9.4652	100,548.09	11.5552	58,241.60	10.9752

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Options

Summary

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Venues

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CITADEL SECURITIES LLC	42.30	55.58	47.96	39.71	39.74	914,640.80	29.7519	16,692,959.38	33.7625	14,317,961.62	44.1496	4,229,237.38	39.4549
Dash/IMC Financial Markets	29.74	27.62	28.34	29.83	31.93	489,536.75	32.0670	10,900,569.34	34.4119	10,941,522.92	48.9899	3,436,392.21	45.0907
Wolverine Execution Services, LLC	11.41	5.68	7.99	11.13	18.38	49,615.02	28.2109	2,493,723.57	25.6280	2,654,944.57	38.7960	993,601.30	21.6614
Jane Street Capital	9.02	7.90	9.89	11.15	1.22	81,709.78	33.1421	3,413,199.14	29.9850	3,307,538.58	47.7439	45,969.97	29.7192
Global Execution Brokers LP	7.52	3.22	5.82	8.18	8.72	50,787.33	44.2792	2,056,788.89	41.3842	2,210,249.33	61.1777	555,806.55	40.0827

Material Aspects:

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Dash/IMC Financial Markets:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Wolverine Execution Services, LLC:

Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Jane Street Capital:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Global Execution Brokers LP:
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May 2026

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	46.05	12.30	31.25	10.40

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	35.16	27.94	47.19	41.61	33.55	970,419.96	112.3665	378,776.98	169.2857	316,739.51	144.7843	1,349,244.98	107.3580
CITADEL SECURITIES LLC	23.91	19.75	31.02	27.24	23.93	689,852.23	84.0701	288,738.81	120.6700	252,790.75	129.8699	1,064,445.08	91.5103
Jane Street Capital	14.62	12.26	20.51	17.00	11.00	712,339.06	129.9483	224,804.47	181.6837	203,380.85	160.4819	89,240.08	134.1033
G1 Execution Services, LLC	13.22	20.30	0.62	7.00	15.42	774,274.04	136.2828	6,838.07	100.2813	26,219.12	105.7897	82,986.69	141.9888
Hudson River Trading (HRT)	8.36	12.94	0.42	4.55	8.87	422,041.56	93.7213	3,793.70	34.2585	16,864.51	83.2627	39,086.62	89.5930

Material Aspects:

Virtu Americas, LLC:
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CITADEL SECURITIES LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to an order batcher engine that is operated by RHS; or (vii) entered by Robinhood Asset Management, an SEC-registered investment advisor. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

Jane Street Capital:
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G1 Execution Services, LLC:
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Hudson River Trading (HRT):
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to an order batcher engine that is operated by RHS; or (vii) entered by Robinhood Asset Management, an SEC-registered investment advisor. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

May 2026

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	40.07	15.01	38.44	6.49

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	37.50	31.27	44.66	41.68	34.63	2,523,597.86	32.3314	1,247,591.83	21.7417	1,313,187.66	27.5792	2,938,847.78	40.8147
CITADEL SECURITIES LLC	24.35	20.05	29.09	26.95	24.46	3,600,278.54	17.2272	2,016,873.96	14.3470	1,802,411.37	16.8606	3,176,579.16	31.7039
Jane Street Capital	19.51	16.04	24.30	22.16	14.11	2,968,096.66	25.8958	1,445,415.28	16.6720	1,510,601.94	24.0756	223,084.75	34.9718
Two Sigma Securities, LLC	7.85	13.39	0.95	4.01	12.39	1,546,145.82	22.1702	71,916.81	12.5454	121,256.57	24.9139	123,373.06	29.1893
Hudson River Trading (HRT)	5.69	10.13	0.63	2.86	6.70	1,201,457.62	10.9630	47,045.38	11.4380	97,530.60	15.3872	69,719.86	14.5546
G1 Execution Services, LLC	5.11	9.12	0.36	2.34	7.70	1,424,634.75	41.9258	40,879.56	22.5129	93,121.22	37.3287	106,892.11	56.1921

Material Aspects:

Virtu Americas, LLC:

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Two Sigma Securities, LLC:

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Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to an order batcher engine that is operated by RHS; or (vii) entered by Robinhood Asset Management, an SEC-registered investment advisor. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

G1 Execution Services, LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to an order batcher engine that is operated by RHS; or (vii) entered by Robinhood Asset Management, an SEC-registered investment advisor. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

May 2026

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	2.04	25.25	55.78	16.93

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	39.89	56.53	47.17	38.00	33.25	957,596.66	31.2333	17,438,856.03	34.0922	16,385,022.70	45.9318	3,949,634.75	36.5127
Dash/IMC Financial Markets	29.86	24.73	26.95	29.66	35.49	467,433.70	35.4487	11,096,892.55	37.6688	12,593,796.47	53.6172	3,826,967.22	45.7052

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	11.58	11.13	12.56	14.20	1.56	108,363.47	32.5289	3,846,713.54	32.4540	4,517,511.50	52.3552	62,622.05	30.8178
Wolverine Execution Services, LLC	9.92	3.60	5.94	8.25	22.15	48,416.58	35.8843	2,609,350.35	28.7056	3,014,666.14	46.2467	2,092,537.91	39.9894
Global Execution Brokers LP	8.74	4.00	7.38	9.89	7.55	68,971.39	51.7132	2,518,038.98	46.6264	3,118,511.82	65.5107	496,789.41	30.1469

Material Aspects:

CITADEL SECURITIES LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Dash/IMC Financial Markets:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Jane Street Capital:
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Wolverine Execution Services, LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Global Execution Brokers LP:
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June 2026

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	47.89	12.82	29.46	9.83

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)

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	33.45	25.05	47.99	41.42	31.53	1,286,871.14	150.4806	509,721.76	213.9348	449,173.98	202.6914	1,733,515.78	135.4265
CITADEL SECURITIES LLC	20.79	16.39	29.00	24.61	20.04	816,124.55	107.6682	337,016.76	130.8391	290,539.97	157.1856	1,296,984.98	110.4650
Jane Street Capital	14.40	11.36	21.53	17.38	10.98	897,205.81	165.9494	294,656.29	231.9986	267,389.94	202.0524	105,678.88	176.3606
G1 Execution Services, LLC	14.28	21.69	0.64	7.37	16.75	997,447.46	166.0640	10,709.09	130.1998	40,549.25	148.1367	103,333.51	162.6872
Hudson River Trading (HRT)	12.27	18.66	0.60	6.54	13.50	669,543.54	109.0601	7,073.78	27.5040	22,601.36	80.0806	74,563.70	109.1858

Material Aspects:

Virtu Americas, LLC:

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CITADEL SECURITIES LLC:

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Jane Street Capital:

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G1 Execution Services, LLC:

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Hudson River Trading (HRT):

Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. RHS may execute a share-based or dollar-based customer order for a quantity that includes a fraction of a share, or a portion of such an order, in a principal capacity (rather than an agency or riskless principal capacity); RHF does not receive payments or pay transaction fees for any portion of such an order executed in a principal capacity. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing equity order flow to it on behalf of RHF, including flow that resulted from orders for which customers granted RHF discretion with respect to the price and time of execution. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <https://robinhood.com/us/en/about/legal/>. Note that RHF deems each of the following stock orders entered by or on behalf of a customer to be a "not held" order (i.e., an order with respect to which the customer has granted RHF discretion with respect to the price and time of execution), and such orders are therefore excluded from the summary statistics and routing percentages provided above: orders (i) entered by a customer for a share quantity that includes a fraction of a share (fractional share-based orders); (ii) entered by a customer for a dollar amount (dollar-based orders); (iii) entered by a customer to invest in a portfolio of exchange traded funds (ETFs) pursuant to a recommendation from RHF; (iv) entered for Robinhood 24 Hour Market trading; (v) to invest in a security pursuant to a customer instruction provided in connection with the customer's participation in the Paycheck Recurring Investment (split-your-paycheck) program or the Robinhood Stock Round-ups (weekly roundups) program, both offered by Robinhood Money, LLC and certain of its affiliates; (vi) to invest in a security pursuant to customer instructions provided in connection with the customer's participation in the Recurring Investment program or the Dividend Reinvestment Program, each offered by RHF, to the extent such orders are routed by RHF to an order batcher engine that is operated by RHS; or (vii) entered by Robinhood Asset Management, an SEC-registered investment advisor. RHS does not execute held orders in a principal capacity and therefore is excluded from the list of venues above.

June 2026

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	41.04	15.95	36.71	6.29

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	37.85	31.53	46.51	41.60	35.13	3,841,636.86	16.7104	1,610,362.66	8.8508	1,795,464.54	7.9564	4,022,161.30	39.2323
CITADEL SECURITIES LLC	21.89	17.53	26.97	24.67	21.15	4,382,048.82	13.5519	2,105,765.22	9.1915	2,037,156.08	9.1264	3,654,840.08	30.1475
Jane Street Capital	19.93	16.27	24.61	22.81	15.17	4,425,936.88	23.5587	1,676,210.25	11.1518	1,940,226.84	11.6118	316,698.10	32.2591
Two Sigma Securities, LLC	7.97	13.03	0.85	4.69	12.11	2,237,098.88	20.7080	106,527.82	16.6269	300,352.48	53.0245	178,955.18	26.7370
Hudson River Trading (HRT)	6.54	11.53	0.66	3.31	7.83	1,914,762.31	2.9048	56,574.94	5.6668	115,820.87	4.8944	125,729.34	6.0749
G1 Execution Services, LLC	5.82	10.11	0.40	2.91	8.60	2,316,322.51	41.1167	61,925.90	28.1012	131,874.20	38.2979	175,038.38	53.1989

Material Aspects:

Virtu Americas, LLC:

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	3.21	28.08	52.78	15.93

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	45.66	61.01	51.44	42.50	42.82	2,027,609.66	27.9520	24,425,759.22	33.3810	21,240,056.61	42.3313	6,526,102.50	32.9858
Dash/IMC Financial Markets	32.41	26.81	29.92	32.34	38.13	986,525.87	31.3972	16,614,304.99	34.5328	16,702,854.70	47.3578	5,699,544.09	47.1858
Global Execution Brokers LP	8.81	3.73	6.98	10.19	8.50	126,068.29	47.1751	3,256,631.38	48.7186	3,957,897.86	66.3055	608,389.19	27.5555
Wolverine Execution Services, LLC	6.61	3.39	4.95	6.77	9.63	61,088.90	24.7515	2,475,931.04	24.7464	2,648,828.30	39.1043	840,843.19	31.9551
Jane Street Capital	6.51	5.06	6.71	8.19	0.91	128,803.97	32.2730	3,796,484.95	33.7166	4,039,825.41	52.2961	63,934.15	31.3331

Material Aspects:

CITADEL SECURITIES LLC:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Dash/IMC Financial Markets:
Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

Global Execution Brokers LP:
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Wolverine Execution Services, LLC:
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Jane Street Capital:

Robinhood Financial LLC ("RHF") routes customer orders to its affiliated clearing firm, Robinhood Securities, LLC ("RHS"), which routes to various third-party market centers. Revenue and costs that RHS receives and pays, including revenue from third-party market centers, are shared with RHF pursuant to a revenue and cost allocation agreement. RHS passes 80% of such revenue to RHF. The amounts above accordingly represent 80% of the payments received by RHS from this venue for routing options order flow to it on behalf of RHF. Additional information regarding payments made or received by RHS can be found on its quarterly Rule 606(a) report, available at <http://robinhood.com/us/en/about/legal/>.

With respect to each section of this report, provided pursuant to SEC Regulation NMS Rule 606(a), the SEC has exempted broker-dealers from disclosing execution venues that received less than 5% of the non-directed orders covered by the section, provided that the section discloses the execution venues that, in aggregate, received at least 90% of such non-directed orders.

Prior reports, as well as the XML version of this report, can be found at: <https://public.s3.com/rule606/crfn/>