

Moomoo Financial Inc - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Apr 28 2023 10:25:07 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2023

January 2023

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	5.50	8.09	36.67	49.75

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	64.51	64.89	65.03	65.06	63.98	419.05	9.9562	491.34	9.9965	2,350.03	29.2481	621.26	9.7831
Virtu Americas, LLC	20.99	28.97	29.64	29.41	12.50	209.21	10.0000	271.91	10.0000	1,105.60	29.9165	330.17	12.6231
Virtu Agency	9.09	1.12	0.12	0.80	17.55	-0.18	-5.0000	-8.29	-5.0000	-19.94	-5.0000	0.00	0.0000
Dash/IMC Financial Markets	4.16	4.10	4.03	3.64	4.58	-24.22	-18.3014	-0.06	-2.1812	0.00	0.0000	-20.95	-13.0959
Speedroute, LLC	1.24	0.91	1.17	1.09	1.39	4.06	10.0000	7.13	10.0000	39.95	29.6259	15.80	9.1024

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, regulatory, market data, and clearing 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.

Virtu Americas, 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 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.

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Virtu Agency:
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January 2023

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	6.04	10.27	41.09	42.60

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	59.97	60.27	59.70	60.71	59.28	6,251.89	6.0584	20,438.97	6.4551	45,537.21	13.4173	2,201.23	0.6683
Virtu Americas, LLC	21.59	26.41	28.12	26.89	14.22	3,129.24	6.2170	10,467.55	6.5282	18,172.74	15.0515	4,967.24	4.5055
Dash/IMC Financial Markets	11.12	10.88	11.06	10.45	11.82	-960.50	-7.3178	-64.89	-2.4926	0.00	0.0000	-2,013.56	-8.6821
Virtu Agency	6.33	1.55	0.17	1.03	13.62	-18.43	-5.0000	-1,261.26	-5.0000	-1,371.02	-5.0000	-0.53	-5.0000
Speedroute, LLC	0.98	0.89	0.95	0.93	1.06	133.12	6.8295	298.08	5.8559	563.35	15.4437	114.57	2.1893

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Virtu Agency:
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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	3.35	13.97	82.18	0.50

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)
Global Execution Brokers, LP	53.54	54.05	54.07	53.18	94.44	8,283.40	46.5412	44,836.10	47.9705	44,946.00	42.2020	4.80	40.0000

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CITADEL SECURITIES LLC	40.39	39.08	39.86	40.78	0.00	6,092.00	52.0461	40,148.20	50.3527	30,274.70	42.6416	0.00	0.0000
Dash/IMC Financial Markets	6.07	6.87	6.07	6.04	5.56	1,162.00	56.1082	6,734.10	51.3505	5,520.60	41.5489	4.00	40.0000

Material Aspects:

Global Execution Brokers, LP:

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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.

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 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.

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February 2023

S&P 500 Stocks

Summary

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100.00	5.79	9.05	40.17	45.00

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	63.93	65.00	63.21	63.54	64.28	308.98	9.9476	475.00	9.9996	2,460.40	29.3265	596.12	10.2730
Virtu Americas, LLC	23.03	29.16	30.72	30.14	14.35	142.49	10.0000	234.41	10.0000	1,002.70	29.5369	322.66	13.7152
Virtu Agency	7.51	0.55	0.09	1.04	15.68	-0.14	-5.0000	-6.79	-5.0000	-21.71	-5.0000	0.00	0.0000
Dash/IMC Financial Markets	4.25	4.08	4.48	4.03	4.43	-15.54	-19.3555	-0.14	-4.6364	0.00	0.0000	-36.51	-20.6881
Speedroute, LLC	1.28	1.21	1.51	1.26	1.26	3.48	10.0000	10.65	10.0038	59.68	28.6011	5.88	3.0121

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CITADEL SECURITIES LLC	61.85	62.96	61.87	62.16	61.38	5,864.66	6.2715	17,009.72	5.9920	43,138.05	13.9160	-185.14	-0.0707
Virtu Americas, LLC	22.73	27.91	28.54	27.60	15.64	2,636.48	6.0831	8,416.42	5.9709	17,150.59	14.8136	3,199.54	3.3536
Dash/IMC Financial Markets	8.33	7.11	8.46	8.17	8.61	-758.38	-9.3037	-225.26	-7.2415	0.00	0.0000	-1,322.60	-8.8156
Virtu Agency	6.11	1.06	0.17	1.02	13.45	-8.81	-5.0000	-924.38	-5.0000	-1,083.37	-5.0000	-0.06	-5.0000
Speedroute, LLC	0.98	0.97	0.96	1.04	0.91	134.11	7.4965	256.38	5.6097	600.43	13.3967	-50.79	-0.9478

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, regulatory, market data, and clearing 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.

Virtu Americas, 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 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.

Dash/IMC Financial Markets:

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 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, regulatory, market data, and clearing fees with the base commission being \$0.0005 per share executed as part of a cost+ model.

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.

Virtu Agency:

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 Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET.

Futu Clearing Inc receives exchange rebates and pays exchange, regulatory, market data, and clearing fees with the base commission being \$0.0005 per share executed as part of a cost+ model.

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.

Speedroute, 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 SpeedRoute LLC recognized under MPID: SPDR 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, regulatory, market data, and clearing 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.

February 2023

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	4.12	13.06	81.33	1.50

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)
Global Execution Brokers, LP	61.16	60.30	60.64	60.71	92.22	12,117.10	46.9237	57,819.50	48.7385	52,177.30	42.0104	328.30	51.5385
CITADEL SECURITIES LLC	32.82	33.35	33.26	33.33	0.15	7,471.50	51.4035	37,391.70	50.2556	25,068.60	42.4935	1.60	40.0000
Dash/IMC Financial Markets	6.02	6.35	6.10	5.96	7.63	1,922.00	50.6456	6,349.90	52.7225	4,920.20	42.8365	29.60	40.0000

Material Aspects:

Global Execution Brokers, LP:

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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.

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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Dash/IMC Financial Markets:

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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.

March 2023

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	4.54	8.73	40.16	46.58

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	65.12	64.98	64.91	65.52	64.83	385.18	9.9535	990.68	9.9968	3,968.44	29.4464	1,184.73	8.6551
Virtu Americas, LLC	22.00	29.28	29.90	28.73	14.00	187.02	10.0000	455.21	10.0000	1,603.77	29.8684	626.66	12.2896
Virtu Agency	7.93	0.74	0.14	0.91	16.15	-0.13	-5.0000	-26.14	-5.0000	-50.43	-5.0000	-0.07	-5.0000
Dash/IMC Financial Markets	3.99	3.96	4.11	3.91	4.04	-58.45	-16.0280	-0.14	-3.4458	0.00	0.0000	-20.52	-7.9072
Speedroute, LLC	0.96	1.03	0.94	0.93	0.99	4.05	10.0000	14.21	10.0141	45.23	29.3197	22.70	8.1997

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, regulatory, market data, and clearing 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.

Virtu Americas, 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 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.

Virtu Agency:
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 Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc receives exchange rebates and pays exchange, regulatory, market data, and clearing fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
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.

Dash/IMC Financial Markets:
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 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, regulatory, market data, and clearing fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
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.

Speedroute, 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 SpeedRoute LLC recognized under MPID: SPDR 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, regulatory, market data, and clearing 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.

March 2023

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	5.34	10.68	41.42	42.55

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	61.87	62.67	61.64	62.26	61.45	5,033.56	5.2639	19,841.56	5.6350	43,515.43	11.6181	-660.48	-0.2079
Virtu Americas, LLC	22.29	28.28	28.23	27.79	14.70	2,246.09	5.5924	10,231.42	5.6481	17,733.76	13.5536	3,435.90	3.1793
Dash/IMC Financial Markets	8.70	7.14	8.99	8.03	9.47	-674.51	-5.9569	-292.81	-8.3356	0.00	0.0000	-2,644.28	-7.6825
Virtu Agency	6.21	0.97	0.18	1.01	13.44	-12.87	-5.0000	-1,018.03	-5.0000	-1,079.18	-5.0000	-1.50	-5.0000
Speedroute, LLC	0.93	0.94	0.96	0.91	0.94	-77.26	-4.6213	-617.19	-7.5043	-718.95	-14.4836	32.26	0.7514

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, regulatory, market data, and clearing 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.

Virtu Americas, 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 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.
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 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.

Dash/IMC Financial Markets:
 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 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, regulatory, market data, and clearing fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
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Virtu Agency:
 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 Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET.
 Futu Clearing Inc receives exchange rebates and pays exchange, regulatory, market data, and clearing fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
 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.

Speedroute, LLC:
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 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.
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 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.

March 2023

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	4.26	12.35	81.40	1.99

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Global Execution Brokers, LP	63.06	62.91	63.43	63.01	63.08	16,481.10	46.3577	55,538.20	48.8824	58,190.10	42.6936	713.80	41.3318

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	34.89	34.81	34.54	34.92	36.34	10,297.50	50.6194	34,362.50	51.5535	30,066.80	43.0991	563.90	42.3666
Dash/IMC Financial Markets	2.05	2.28	2.03	2.07	0.58	719.00	50.9929	2,304.60	54.6373	2,047.40	42.1189	22.40	40.0000

Material Aspects:

Global Execution Brokers, LP:

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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.

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

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Dash/IMC Financial Markets:

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 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 \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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.