



Velox Clearing LLC - Held NMS Stocks and Options Order Routing Public Report

July 2023

S&P 500 Stocks

Summary

Non-Directed Orders % 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	38.00	19.67	42.00	0.00

Venue

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)
CDRG	88.98	71.02	1	1	0	0	0	0	0	0	0	0	0
DASH	11.02	28.98	0	0	0	-0.66	-5	0	0	0	0	0	0

July 2023

Non-S&P500

Summary

Non-Directed Orders % 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
77.91	6.86	46.67	44.8	0.00

Venue

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)
CDRG	95.53	94.95	94.08	97.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0
DASH	3.36	4.88	4.91	1.57	0.00	-153.53	-5	-541.28	-5	-112.26	-5	0	0
SPDR	1.11	0.17	1.01	1.35	0.00	-1.59	-5.9937	-26.84	-5.9937	-42.92	-5.9937	0	0
TPRO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0

Material Aspects

Citadel.: Velox Clearing LLC receives payment for order flow from CDRG. at a rate of \$0.0022/share for orders routed during market hours. Routing decisions of customer orders are not influenced by such payments.

CODA Markets Inc.: Velox Clearing LLC receives payment for order flow from CODA Markets Inc. at a rate of \$0.0010/share for orders routed during market hours. Routing decisions of customer orders are not influenced by such payments.

DASH Financial Technologies LLC: Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC for equity orders. Routing decisions of customer orders are not influenced by such payments.

SpeedRoute LLC: Velox Clearing LLC receives payment for order flow from SpeedRoute LLC at a rate of \$0.0010/share for orders routed during market hours. For orders adding liquidity to the market Velox receives payment at a rate of \$0.0028/share. Additionally Velox receives a portion of venue rebates from the exchanges upon which orders have been executed. Routing decisions of customer orders are not influenced by such payments.

TradePro Inc.: Velox Clearing LLC receives payment for order flow from TPRO at a rate of \$0.0020/share for orders routed during market hours. Routing decisions of customer orders are not influenced by such payments.

July 2023

Material Aspects

NYSE ARCA OPTIONS

CBOE EDGX OPTIONS EXCHANGE

INTERNATIONAL SECURITIES EXCHANGE LLC

BOX OPTIONS EXCHANG

MIAX PEARL LLC

CBOE GLOBAL MARKETS INC.

ISE MERCURY LLC

CBOE BZX OPTIONS EXCHANGE

CBOE C2 OPTIONS EXCHANGE

MIAX EMERALD LLC

August 2023

S&P 500 Stocks

Summary

Non-Directed Orders % 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	42.00	16.12	41.14	0.00

Venue

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)
CDRG	85.46	65.39	99.95	1	0	0	0	0	0	0	0	0	0

DASH	14.54	34.61	0.05	0	0	-0.96	-5	0	-5	0	0	0	0
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Material Aspects

DASH Financial Technologies LLC: Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC for equity orders. Routing decisions of customer orders are not influenced by such payments.

SpeedRoute LLC: Velox Clearing LLC receives payment for order flow from SpeedRoute LLC at a rate of \$0.0010/share for orders routed during market hours. For orders adding liquidity to the market Velox receives payment at a rate of \$0.0028/share. Additionally Velox receives a portion of venue rebates from the exchanges upon which orders have been executed. Routing decisions of customer orders are not influenced by such payments.

TradePro Inc.: Velox Clearing LLC receives payment for order flow from TPRO at a rate of \$0.0020/share for orders routed during market hours. Routing decisions of customer orders are not influenced by such payments.

August 2023

Non-S&P500

Summary

Non-Directed Orders % 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
67.16	6.85	37.95	53.53	0.00

Venue

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)
CDRG	97.38	96.84	97.51	97.3	0.00	0	0	0	0	0	0	0	0
DASH	1.1	3.11	0.73	1.13	0.00	-5.98	-5	-556.04	-5	-212.49	-5	0	0
SPDR	1.52	0.04	1.76	1.56	0.00	0	-7.3218	-34.03	-7.3218	-61.05	-7.3218	0	0

Material Aspects

CODA Markets Inc.: Velox Clearing LLC receives payment for order flow from CODA Markets Inc. at a rate of \$0.0010/share for orders routed during market hours. Routing decisions of customer orders are not influenced by such payments.

DASH Financial Technologies LLC: Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC for equity orders. Routing decisions of customer orders are not influenced by such payments.

SpeedRoute LLC: Velox Clearing LLC receives payment for order flow from SpeedRoute LLC at a rate of \$0.0010/share for orders routed during market hours. For orders adding liquidity to the market Velox receives payment at a rate of \$0.0028/share. Additionally Velox receives a portion of venue rebates from the exchanges upon which orders have been executed. Routing decisions of customer orders are not influenced by such payments.

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August 2023

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MIAX PEARL LLC

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CBOE BZX OPTIONS EXCHANGE

CBOE GLOBAL MARKETS INC.

NASDAQ OMX BX OPTIONS

MIAX EMERALD LLC

CBOE C2 OPTIONS EXCHANGE

September 2023

S&P 500 Stocks

Summary

Non-Directed Orders % 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	42.97	15.61	41.14	0.00

Venue

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)
CDRG	83.02	60.51	1	1	0	20.21	5.6467	97.66	5.6467	90.24	5.6467	0	0
DASH	16.98	39.49	0	0	0	-0.96	-5	0	-5	0	0	0	0

Material Aspects

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September 2023

Non-S&P500

Summary

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60.67	9.75	36.30	52.11	0.00

Venue

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)
CDRG	93.5	94.61	92.28	94.09	0.00	1190.01	5.6467	15269.06	5.6467	4067.12	5.6467	0	0
DASH	2.59	5.11	2.68	2.11	0.00	-22.07	-5	-478.79	-5	-233.96	-5	0	0
SPDR	3.91	0.28	5.04	3.81	0.00	-14.73	-6.3133	-337.04	-6.3133	-497.87	-6.3133	0	0

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