

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

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1st Quarter, 2025

## January 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	3.88	16.32	73.10	6.70

#### 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)
Speedroute, LLC	96.44	100.00	97.88	99.98	52.29	0.00	0.0000	74.51	1.4703	911.93	23.8104	6.10	1.5889

#### Material Aspects:

Speedroute, LLC:

Velox Clearing, LLC maintains an agreement with Speedroute LLC whereby it receives a rebate rate between \$0.0001 and \$0.0028 per share executed.

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## January 2025

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### 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	1.89	23.01	64.32	10.78

#### 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)
Speedroute, LLC	91.73	99.98	92.99	99.93	38.62	-756.88	-5.2382	-11,107.28	-2.7212	26,318.94	5.9148	15.56	2.7274

**Material Aspects:**

Speedroute, LLC:  
 Velox Clearing, LLC maintains an agreement with Speedroute LLC whereby it receives a rebate rate between \$0.0001 and \$0.0028 per share executed.

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**January 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	2.21	14.01	80.15	3.62

**Venues**

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Dash/IMC Financial Markets	99.78	100.00	99.67	100.00	95.11	4,053.20	39.4472	42,179.32	40.6963	71,356.66	40.8303	208.80	34.3987

**Material Aspects:**

Dash/IMC Financial Markets:  
 Velox Clearing, LLC routes listed Options order flow to DASH Financial Securities recognized under MPID: DASH for the order handling and execution of customer market and limit orders.  
 Velox Clearing LLC receives payment on NON-PENNY contracts with the base commission being \$0.80 per contract executed.  
 Velox Clearing LLC receives payment on PENNY contracts with the base commission being \$0.40 per contract executed.  
 Velox Clearing LLC receives payment on SPY contracts with the base commission being \$0.20 per contract executed.

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**February 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	1.45	18.40	37.98	42.17

## 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)
Speedroute, LLC	48.71	100.00	41.77	99.38	4.34	0.00	0.0000	48.74	2.9725	622.56	25.1758	6.96	1.4577
Citadel Securities	9.24	0.00	0.00	0.00	21.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	9.30	1.0767
Virtu VEQ	8.92	0.00	0.00	0.00	21.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	-49.40	-5.1619
NYSE Arca, Inc.	6.53	0.00	33.76	0.62	0.21	0.00	0.0000	-121.86	-44.7757	-0.89	-10.9911	-0.56	-55.3041
Hudson River Trading (Hrt)	4.53	0.00	0.00	0.00	10.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	-17.84	-5.1324
The Nasdaq Stock Market LLC	4.52	0.00	18.62	0.00	2.60	0.00	0.0000	-47.38	-15.3404	0.00	0.0000	-40.33	-43.3493
Jane Street Capital	3.70	0.00	0.00	0.00	8.77	0.00	0.0000	0.00	0.0000	0.00	0.0000	-2.19	-2.1652
JLEQ	3.56	0.00	0.00	0.00	8.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	-21.05	-11.2574
Tower Research Capital Trcx	3.24	0.00	0.00	0.00	7.69	0.00	0.0000	0.00	0.0000	0.00	0.0000	-8.24	-6.0194

## Material Aspects:

### Speedroute, LLC:

Velox Clearing, LLC maintains an agreement with Speedroute LLC whereby it receives a rebate rate between \$0.0001 and \$0.0028 per share executed.

### Citadel Securities:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Citadel Securities. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Citadel Securities.

### Virtu VEQ:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Mts Markets International Inc. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Mts Markets International Inc.

### NYSE Arca, Inc.:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

### Hudson River Trading (Hrt):

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Hudson River Trading. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Hudson River Trading.

### The Nasdaq Stock Market LLC:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

### Jane Street Capital:

Velox Clearing, LLC may route orders to DASH Financial, which will then route Jane Street Capital. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Jane Street Capital.

JLEQ:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

Tower Research Capital Trcx:

Velox Clearing, LLC may route orders to DASH Financial, which will then route Tower Research Capital. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LL or Tower Research Capital.

## February 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	0.75	28.64	24.31	46.30

#### 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)
Speedroute, LLC	33.74	100.00	26.92	98.54	2.87	-274.48	-6.3589	-4,244.55	-4.3601	1,340.35	1.0318	11.46	4.7751
Citadel Securities	8.84	0.00	0.00	0.00	19.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	631.68	3.2110
Virtu VEQ	8.45	0.00	0.00	0.00	18.25	0.00	0.0000	0.00	0.0000	0.00	0.0000	596.52	2.4968
NYSE Arca, Inc.	6.52	0.00	21.71	1.20	0.03	0.00	0.0000	-8,172.51	-20.5190	195.32	23.8891	-26.07	-51.3043
The Nasdaq Stock Market LLC	6.40	0.00	16.99	0.01	3.30	0.00	0.0000	-755.58	-11.8463	-0.33	-16.4309	-1,046.76	-15.2893
Hudson River Trading (Hrt)	5.57	0.00	0.00	0.00	12.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	107.78	1.0593
Cboe BZX Exchange, Inc.	5.14	0.00	14.04	0.00	2.42	0.00	0.0000	-56.73	-16.1808	0.00	0.0000	-666.17	-22.4695
JLEQ	5.06	0.00	0.00	0.00	10.93	0.00	0.0000	0.00	0.0000	0.00	0.0000	234.28	2.7110
Cboe EDGX Exchange, Inc.	4.72	0.00	11.92	0.06	2.78	0.00	0.0000	-380.53	-5.2091	20.47	24.9614	-444.45	-4.9513
Jane Street Capital	4.35	0.00	0.00	0.00	9.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	167.94	7.2236
SAGE, RUTTY + CO., INC.	4.14	0.00	0.00	0.00	8.93	0.00	0.0000	0.00	0.0000	0.00	0.0000	422.36	6.8656

#### Material Aspects:



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	99.82	100.00	99.83	100.00	94.92	4,717.40	40.7797	48,246.40	42.9632	81,824.57	41.4726	137.20	34.1294

### Material Aspects:

Dash/IMC Financial Markets:

Velox Clearing, LLC routes listed Options order flow to DASH Financial Securities recognized under MPID: DASH for the order handling and execution of customer market and limit orders.

Velox Clearing LLC receives payment on NON-PENNY contracts with the base commission being \$0.80 per contract executed.

Velox Clearing LLC receives payment on PENNY contracts with the base commission being \$0.40 per contract executed.

Velox Clearing LLC receives payment on SPY contracts with the base commission being \$0.20 per contract executed.

## March 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	0.12	7.10	0.36	92.42

#### 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)
Virtu VEQ	21.38	0.00	0.00	0.00	23.13	0.00	0.0000	0.00	0.0000	0.00	0.0000	-47.55	-4.4591
Citadel Securities	18.83	0.00	0.00	0.00	20.38	0.00	0.0000	0.00	0.0000	0.00	0.0000	20.37	3.6387
Hudson River Trading (Hrt)	11.47	0.00	0.00	0.00	12.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.18	0.0531
JLEQ	8.88	0.00	0.00	0.00	9.60	0.00	0.0000	0.00	0.0000	0.00	0.0000	-7.32	-3.4892
Tower Research Capital Trcx	8.00	0.00	0.00	0.00	8.65	0.00	0.0000	0.00	0.0000	0.00	0.0000	-4.37	-2.8307
Jane Street Capital	7.63	0.00	0.00	0.00	8.26	0.00	0.0000	0.00	0.0000	0.00	0.0000	-6.86	-9.0237
SAGE, RUTTY + CO., INC.	6.89	0.00	0.00	0.00	7.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	4.82	1.5350

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)
NYSE Arca, Inc.	6.43	0.00	85.13	90.62	0.07	0.00	0.0000	-100.69	-44.1303	0.94	10.1680	-1.36	-65.5102
XTX Direct	4.50	0.00	0.00	0.00	4.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	6.82	4.9509

### Material Aspects:

#### Virtu VEQ:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Mts Markets International Inc. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Mts Markets International Inc.

#### Citadel Securities:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Citadel Securities. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Citadel Securities.

#### Hudson River Trading (Hrt):

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Hudson River Trading. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Hudson River Trading.

#### JLEQ:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

#### Tower Research Capital Trcx:

Velox Clearing, LLC may route orders to DASH Financial, which will then route Tower Research Capital. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Tower Research Capital.

#### Jane Street Capital:

Velox Clearing, LLC may route orders to DASH Financial, which will then route Jane Street Capital. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Jane Street Capital.

#### SAGE, RUTTY + CO., INC.:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to SAGE, RUTTY + CO., INC. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or SAGE, RUTTY + CO., INC.

#### NYSE Arca, Inc.:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

#### XTX Direct:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to XTX Direct. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or XTX Direct.

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## March 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	0.02	12.12	0.63	87.24

### 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	17.13	0.00	0.00	0.00	19.63	0.00	0.0000	0.00	0.0000	0.00	0.0000	832.97	4.5395
Virtu VEQ	16.36	0.00	0.00	0.00	18.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	1,263.94	5.4221
Hudson River Trading (Hrt)	10.86	0.00	0.00	0.00	12.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	460.37	5.3360
JLEQ	9.79	0.00	0.00	0.00	11.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	314.73	4.5109
NYSE Arca, Inc.	9.77	0.00	77.00	63.06	0.05	0.00	0.0000	-7,714.09	-28.3314	104.76	21.4258	-34.41	-54.2392
Jane Street Capital	8.04	0.00	0.00	0.00	9.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	328.93	6.9788
SAGE, RUTTY + CO., INC.	7.43	0.00	0.00	0.00	8.52	0.00	0.0000	0.00	0.0000	0.00	0.0000	490.71	6.7979
Tower Research Capital Trcx	5.21	0.00	0.00	0.00	5.97	0.00	0.0000	0.00	0.0000	0.00	0.0000	136.72	6.6160
XTX Direct	4.59	0.00	0.00	0.00	5.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	20.97	3.9018
The Nasdaq Stock Market LLC	3.33	0.00	11.80	2.25	2.16	0.00	0.0000	-660.01	-16.7112	0.24	24.1926	-1,236.34	-22.6807

#### Material Aspects:

##### Citadel Securities:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Citadel Securities. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Citadel Securities.

##### Virtu VEQ:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Mts Markets International Inc. Velox Clearing LLC does not receive payment for order flow from DASH Financial or Mts Markets International Inc. Technologies LLC.

##### Hudson River Trading (Hrt):

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Hudson River Trading. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Hudson River Trading.

##### JLEQ:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to JLEQ. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or JLEQ.

##### NYSE Arca, Inc.:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

##### Jane Street Capital:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Jane Street Capital. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Jane Street Capital.

##### SAGE, RUTTY + CO., INC.:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to SAGE, RUTTY + CO., INC. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or SAGE, RUTTY + CO., INC.

##### Tower Research Capital Trcx:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to Tower Research Capital. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or Tower Research Capital.

##### XTX Direct:



Velox Clearing, LLC may route orders to DASH Financial, which will then route to XTX Direct. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC or XTX Direct.

The Nasdaq Stock Market LLC:

Velox Clearing, LLC may route orders to DASH Financial, which will then route to exchanges of their choosing for possible execution. Velox Clearing LLC does not receive payment for order flow from DASH Financial Technologies LLC.

## March 2025

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.14	10.57	86.32	1.97

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Dash/IMC Financial Markets	99.83	100.00	99.72	100.00	92.82	4,962.40	40.6587	66,980.29	40.9030	110,832.05	40.8269	111.80	40.8029

#### Material Aspects:

Dash/IMC Financial Markets:

Velox Clearing, LLC routes listed Options order flow to DASH Financial Securities recognized under MPID: DASH for the order handling and execution of customer market and limit orders.

Velox Clearing LLC receives payment on NON-PENNY contracts with the base commission being \$0.80 per contract executed.

Velox Clearing LLC receives payment on PENNY contracts with the base commission being \$0.40 per contract executed.

Velox Clearing LLC receives payment on SPY contracts with the base commission being \$0.20 per contract executed.