

AXOS - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2026

January 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	93.68	0.91	3.55	1.85

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	47.10	49.89	13.91	4.41	4.18	1,404.00	15.0000	182.84	15.0000	25.99	15.0000	1.65	1.5904
CITADEL SECURITIES LLC	31.52	32.14	23.04	16.59	33.05	1,282.47	15.0000	32.16	4.2653	96.36	12.5368	38.65	15.0000
UBS Securities, LLC	9.35	8.49	26.52	16.20	30.90	869.40	15.0000	317.21	15.0000	133.53	15.0000	18.73	15.0000
Canaccord Genuity Securities	6.76	6.14	16.96	12.07	22.85	886.42	15.0000	33.59	15.0000	104.81	15.0000	43.92	15.0000

Material Aspects:

Virtu Americas, LLC:

Axos Clearing LLC receives payments from Virtu Americas, LLC for routing order flow in NMS securities to this venue. Axos Clearing LLC receives remuneration in the form of \$0.0015 per executed share when the execution price is \$1 per share or higher. Axos Clearing LLC does not receive remuneration for executed shares when the execution price is less than \$1 per share.

CITADEL SECURITIES LLC:

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***See Below for Ceros' Material Aspects**

January 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	90.03	2.23	4.73	3.00

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)
Virtu Americas, LLC	47.55	51.83	3.41	1.80	24.09	8,355.60	14.9620	541.32	15.0000	413.54	15.0000	0.00	0.0000
CITADEL SECURITIES LLC	30.24	30.78	24.13	22.26	31.31	6,280.19	13.4913	4,513.44	6.4242	4,838.02	10.5077	690.54	13.1792
UBS Securities, LLC	5.74	4.34	20.72	18.75	16.25	5,362.05	13.7593	5,282.22	10.2060	3,519.94	12.2685	817.54	13.9447
Canaccord Genuity Securities	5.22	3.81	20.47	18.58	15.25	7,792.00	13.9810	2,762.00	10.5802	4,210.00	10.1228	796.47	13.3559
Two Sigma Securities, LLC	3.49	2.18	18.44	17.16	10.08	7,011.93	13.8266	5,327.16	10.1414	3,346.84	11.9485	704.88	14.8891

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Two Sigma Securities, LLC:

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January 2026

Options

Summary

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100.00	11.48	10.41	76.79	1.32

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)
Susquehanna Financial Group, LLP	49.96	48.83	48.07	50.46	45.57	1,751.41	25.6617	2,665.94	28.2230	6,577.01	31.3191	176.85	42.0071
Citadel Execution Services	49.94	51.17	51.77	49.43	54.43	2,097.76	28.5487	3,281.78	33.0358	5,196.39	28.5532	326.75	26.8048

Material Aspects:

Susquehanna Financial Group, LLP:

Axos Clearing LLC receives payments from Susquehanna International Group LLP for directing options order flow to this venue. Axos Clearing LLC receives remuneration as follows: Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract. Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

Citadel Execution Services:

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February 2026

S&P 500 Stocks

Summary

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100.00	94.37	0.56	2.86	2.21

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	51.07	53.68	18.91	5.84	6.26	1,519.69	15.0000	15.79	15.0000	18.13	15.0000	0.00	0.0000
CITADEL SECURITIES LLC	30.72	31.15	21.09	19.52	29.53	936.17	15.0000	71.70	9.4163	114.25	13.6154	41.86	15.0000
UBS Securities, LLC	8.07	7.18	20.00	18.23	29.90	853.68	14.1823	619.23	14.2279	220.98	14.8778	36.79	14.3926
Canaccord Genuity Securities	5.64	4.88	15.27	15.67	22.45	584.66	15.0000	38.32	15.0000	140.28	15.0000	46.74	15.0000

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February 2026

Non-S&P 500 Stocks

Summary

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100.00	90.48	2.30	4.33	2.89

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	47.97	52.00	2.40	2.76	25.73	7,592.64	14.9918	175.26	15.0000	68.43	15.0000	2.16	0.0133

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CITADEL SECURITIES LLC	30.36	30.88	24.76	21.17	32.29	5,827.03	11.9864	3,373.44	5.9173	2,047.75	8.8671	473.72	14.8170
UBS Securities, LLC	5.51	3.91	22.21	22.27	16.99	3,936.75	12.9677	3,024.60	7.4492	1,753.38	8.7239	460.68	14.5898
Canaccord Genuity Securities	4.99	3.58	22.32	19.21	14.24	5,816.61	13.4331	1,094.63	7.5975	1,794.78	7.6921	765.13	13.8433
GTS SECURITIES LLC	3.27	3.58	0.63	0.29	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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February 2026

Options

Summary

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100.00	10.67	10.01	78.06	1.26

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Susquehanna Financial Group, LLP	50.15	47.22	50.17	50.57	48.61	1,705.00	27.9508	1,715.85	24.6071	6,771.25	28.0883	183.00	52.5862
Citadel Execution Services	49.69	52.78	49.13	49.32	51.39	1,554.10	27.2362	3,676.83	37.6917	5,736.46	26.2346	331.55	46.8953

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March 2026

S&P 500 Stocks

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100.00	94.76	0.70	2.62	1.91

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Virtu Americas, LLC	51.36	53.71	13.32	7.20	9.76	1,624.46	15.0000	61.08	15.0000	33.37	15.0000	4.33	8.8811
CITADEL SECURITIES LLC	31.18	31.46	24.28	20.96	33.88	742.48	15.0000	85.39	8.1935	96.51	11.2536	27.87	15.0000
UBS Securities, LLC	7.71	6.90	16.97	18.94	29.09	592.53	15.0000	380.01	15.0000	57.00	15.0000	20.98	15.0000
Canaccord Genuity Securities	5.61	4.99	14.36	16.28	18.66	787.37	15.0000	34.93	15.0000	68.36	15.0000	21.53	15.0000

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100.00	90.90	1.94	4.11	3.05

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Virtu Americas, LLC	49.19	53.15	2.26	2.02	24.78	11,215.25	14.9476	731.94	15.0000	74.09	15.0000	24.54	0.1526
CITADEL SECURITIES LLC	30.43	30.91	23.95	20.05	34.28	5,701.50	13.0654	5,619.70	7.3208	3,917.51	10.8696	853.77	13.2413
UBS Securities, LLC	4.47	3.20	18.96	17.20	16.00	3,640.95	14.0308	5,199.72	8.9251	2,147.39	7.5769	713.24	14.0542
Canaccord Genuity Securities	4.25	3.03	18.88	16.59	14.52	6,478.10	13.4921	1,930.26	10.0400	2,960.82	7.5523	930.46	14.8370
GTS SECURITIES LLC	3.63	3.97	0.59	0.35	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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100.00	12.22	10.05	76.08	1.64

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 Execution Services	50.96	49.42	51.01	51.16	53.09	1,407.55	27.2623	3,334.01	35.4456	3,949.32	20.4840	1,025.05	51.6398
Susquehanna Financial Group, LLP	48.98	50.58	48.59	48.81	46.91	1,326.10	26.0122	1,441.60	26.5929	4,659.95	23.6102	328.00	51.2500

Material Aspects:

Citadel Execution Services:

Axos Clearing LLC receives payments from Citadel Securities LLC for directing options order flow to this venue. Axos Clearing LLC receives remuneration as follows:

Executed option orders whose underlying securities participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

Susquehanna Financial Group, LLP:

Axos Clearing LLC receives payments from Susquehanna International Group LLP for directing options order flow to this venue. Axos Clearing LLC receives remuneration as follows: Executed option orders whose underlying securities

participate in the penny increment program at a rate of \$0.25 per contract.

Executed option orders whose underlying securities do not participate in the penny increment program at a rate of \$0.65 per contract.

***Ceros Material Aspects**

CFS through its affiliated broker-dealer NFS, does not receive payment for order flow or have a profit-sharing arrangement related to any order flow routed to wholesale market-makers, including marketable equity orders (i.e. market and marketable limit orders), non-marketable limit orders, all-or-none (AON) orders, stop orders, and other special order types.

Ceros Financial Services, Inc., does not receive compensation for directing order flow. Ceros Financial Services routes most orders through National Financial Services LLC, which provides securities clearance services for Ceros and is a member of the New York Stock Exchange and other major stock exchanges