

TradeZero America Rule 606 Disclosure: 3Q2019

Sec Rule 606 requires broker-dealers that route orders on behalf of customers to make publicly available for each calendar quarter a report on its routing practices. The report provides information on the routing of “non-directed orders” – any order that the customer has not specially instructed to be routed to a venue for execution. For these non-directed orders, TradeZero America has selected the venue on behalf of the client.

The report covers:

- Percentage of total customer order that were non-directed orders.
- Percentage of customer orders that were market orders, limit orders or other orders.
- Venues where non-directed orders were routed.
- Percentage of total non-directed orders routed to venue, and the percentage of non-directed limit orders, non-directed market orders and non-directed other orders routed to the venue.
- Broker-dealers relationship with each venue including a description of any arrangement for payment for order flow and any profit-sharing relationship.

New York Stock Exchange Listed Securities

For quarter ending 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Orders Routed to:				
Lampost Capital, L.C.	35.03%	32.98%	41.81%	29.01%
Apex, LLC	29.08%	34.76%	12.35%	43.77%
Nasdaq OMX	21.74%	0.00%	32.31%	16.81%
Sage Trader, LLC	11.94%	32.36%	9.22%	9.67%
EDGX Exchange, Inc	2.22%	0.00%	4.32%	0.74%
Total Orders	100.00%	10.93%	43.62%	45.43%

Material Aspect of Relationship with Venue

Payment received from Lampost Capital, L.C. averaged less than \$0.0003 per share.

Charge from APEX, LLC averaged \$0.0003 per share with 50% profit-sharing.

Payment received from Cboe EDGX Exchange, Inc. averaged \$0.00265 per share.

Payment received from SageTrader, LLC averaged less than \$0.001 per share.

Payment received from Nasdaq OMX averaged \$0.0030 per share.

Nasdaq Stock Market Listed Securities

For quarter ending 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Orders Routed to:				
Lampost Capital, L.C.	37.76%	34.56%	42.26%	34.34%
Apex, LLC	24.28%	35.12%	12.03%	33.02%
EDGX Exchange, Inc.	2.57%	0.00%	5.10%	0.86%
Nasdaq OMX	23.67%	0.00%	32.61%	21.46%
SageTrader, LLC	11.72%	30.32%	8.00%	10.32%
Total Orders	100.00%	11.94%	42.84%	45.21%

Material Aspect of Relationship with Venue

Payment received from Lampost Capital, L.C. averaged less than \$0.0003 per share.

Charge from APEX, LLC averaged \$0.0003 per share with 50% profit-sharing.

Payment received from Cboe EDGX Exchange, Inc. averaged \$0.00265 per share.

Payment received from SageTrader, LLC averaged less than \$0.001 per share.

Payment received from Nasdaq OMX averaged \$0.0030 per share.

NYSE America or any other National Securities Exchange Listed Securities

For quarter ending 9/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Orders Routed to:				
Lampost Capital, L.C.	38.67%	33.37%	42.79%	34.77%
Apex, LLC	22.39%	33.96%	11.79%	33.06%
EDGX Exchange, Inc.	1.80%	0.00%	2.95%	0.81%
Sage Trader, LLC	10.80%	32.67%	7.51%	8.45%
Nasdaq OMX	26.34%	0.00%	34.95%	22.92%
Total	100.00%	11.67%	50.65%	37.67%

Material Aspect of Relationship with Venue

Payment received from Lampost Capital, L.C. averaged less than \$0.0003 per share.

Charge from APEX, LLC averaged \$0.0003 per share with 50% profit-sharing.

Payment received from Cboe EDGX Exchange, Inc. averaged \$0.00265 per share.

Payment received from SageTrader, LLC averaged less than \$0.001 per share.

Payment received from Nasdaq OMX averaged \$0.0030 per share.