

# TradeUP Securities Inc - 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	0.38	16.29	75.92	7.42

### 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)
CITADEL SECURITIES LLC	78.18	80.88	77.16	79.23	69.45	468.96	20.0000	21,309.97	17.6310	28,792.59	18.4612	3,088.95	18.3896
Jane Street Capital	16.40	19.12	16.97	16.30	16.09	75.90	20.0000	5,875.41	20.0000	6,951.68	20.0000	740.92	19.9717
Virtu Financial, Inc.	4.03	0.00	3.33	4.47	1.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	0.42	0.00	2.54	0.00	0.09	0.00	0.0000	-484.55	-35.9118	1.40	26.0000	-17.57	-35.9493
Cboe BYX Exchange, Inc.	0.32	0.00	0.00	0.00	4.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	16.19	7.9519
The Nasdaq Stock Market LLC	0.20	0.00	0.00	0.00	2.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	-66.46	-10.8178
Cboe EDGX Exchange, Inc.	0.14	0.00	0.00	0.00	1.83	0.00	0.0000	0.00	0.0000	0.00	0.0000	-29.15	-6.0398
Virtu VEQ	0.07	0.00	0.00	0.00	1.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	12.48	9.0000
Citadel Securities	0.06	0.00	0.00	0.00	0.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	16.08	9.0000
Tower Research Capital Trcx	0.03	0.00	0.00	0.00	0.43	0.00	0.0000	0.00	0.0000	0.00	0.0000	2.09	9.0000

### Material Aspects:

CITADEL SECURITIES LLC:

TradeUP Securities receives payment from Citadel based on the stock price of the security. If the stock price is \$1.00 or higher per share, TradeUP Securities receives \$0.0020 per share. No payment is received for stocks priced below \$1.00 per share. Additionally, for orders routed to Citadel's Algorithmic Trading Platform, TradeUP Securities may receive up to \$0.001 per share, depending on the trading strategy.

Jane Street Capital:

If the stock price of the underlying security in a customer order is equal to or greater than \$1.00 per share, TradeUP Securities receives from Jane Street Capital \$0.0020 per share. If the stock price is less than \$1.00 per share, TradeUP Securities does not receive any payment.

Virtu Financial, Inc.:

TradeUP Securities routes orders to Virtu's Algorithmic Trading Platform. TradeUP Securities does not receive any payment for order flow from Virtu Financial Inc.

NYSE Arca, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to NYSE ARCA Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Cboe BYX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Cboe BYX Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

The Nasdaq Stock Market LLC:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to The Nasdaq Stock Market LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Cboe EDGX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to CBOE EDGX & EDGA Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Virtu VEQ:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Virtu VEQ for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Citadel Securities:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Citadel Securities for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Tower Research Capital Trcx:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Tower Research Capital Trcx for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

## 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	0.42	19.67	69.83	10.08

#### 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	74.09	81.12	74.27	78.89	40.16	2,678.97	16.1209	878,117.68	17.9300	284,001.93	16.0206	9,003.71	18.6454
Jane Street Capital	16.09	18.67	15.97	16.60	12.64	621.77	14.8790	227,207.45	18.9190	63,925.47	16.9612	2,351.02	18.3576
Virtu Financial, Inc.	3.91	0.04	3.71	4.45	0.79	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	1.17	0.00	5.82	0.02	0.12	0.00	0.0000	-23,877.18	-33.9917	34.05	14.0021	-126.66	-34.0217

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)
Cboe BYX Exchange, Inc.	0.88	0.00	0.00	0.00	8.69	0.00	0.0000	0.00	0.0000	0.00	0.0000	374.30	4.4254
Virtu VEQ	0.64	0.00	0.00	0.00	6.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	654.21	7.3507
Citadel Securities	0.60	0.00	0.00	0.00	5.98	0.00	0.0000	0.00	0.0000	0.00	0.0000	216.50	2.5068
Level ATS	0.44	0.00	0.00	0.00	4.40	0.00	0.0000	0.00	0.0000	0.00	0.0000	367.23	9.4738
Hudson River Trading (HRT)	0.41	0.00	0.00	0.00	4.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	84.15	4.4413
Jump Trading	0.41	0.00	0.00	0.00	4.08	0.00	0.0000	0.00	0.0000	0.00	0.0000	96.44	3.9618

### Material Aspects:

#### CITADEL SECURITIES LLC:

TradeUP Securities receives payment from Citadel based on the stock price of the security. If the stock price is \$1.00 or higher per share, TradeUP Securities receives \$0.0020 per share. No payment is received for stocks priced below \$1.00 per share. Additionally, for orders routed to Citadel's Algorithmic Trading Platform, TradeUP Securities may receive up to \$0.001 per share, depending on the trading strategy.

#### Jane Street Capital:

If the stock price of the underlying security in a customer order is equal to or greater than \$1.00 per share, TradeUP Securities receives from Jane Street Capital \$0.0020 per share. If the stock price is less than \$1.00 per share, TradeUP Securities does not receive any payment.

#### Virtu Financial, Inc.:

TradeUP Securities routes orders to Virtu's Algorithmic Trading Platform. TradeUP Securities does not receive any payment for order flow from Virtu Financial Inc.

#### NYSE Arca, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to NYSE ARCA Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

#### Cboe BYX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Cboe BYX Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

#### Virtu VEQ:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Virtu VEQ for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

#### Citadel Securities:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Citadel Securities for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

#### Level ATS:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Level ATS, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

#### Hudson River Trading (HRT):

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Hudson River Trading for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

#### Jump Trading:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to JLEQ for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

## January 2026

### 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
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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	1.48	7.62	70.61	20.29

## 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	61.62	59.99	62.09	59.28	69.71	70,663.00	47.6390	412,388.50	48.6673	707,682.00	47.8942	158,439.50	39.5347
Dash/IMC Financial Markets	30.47	30.29	27.88	30.81	30.29	36,996.72	45.4924	243,731.20	45.5447	387,334.88	45.9915	62,504.14	30.5406
Wolverine Execution Services, LLC	7.91	9.72	10.02	9.91	0.00	10,565.17	44.8990	57,660.04	46.2427	116,148.13	45.8183	1.00	50.0000

## Material Aspects:

CITADEL SECURITIES LLC:

TradeUP Securities receives \$0.50 per contract for options orders.

Dash/IMC Financial Markets:

TradeUP Securities routes options order flow to Dash Financial Technologies who in turns routes to IMC Financial Markets for order handling and execution. TradeUP Securities receives \$0.50 per contract for options orders.

Wolverine Execution Services, LLC:

TradeUP Securities receives \$0.50 per contract for options orders.

## February 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	0.37	15.62	76.61	7.39

## 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	78.30	82.61	78.17	79.14	69.67	258.00	20.0000	17,750.67	17.7347	25,459.70	18.0862	3,525.82	19.2566
Jane Street Capital	16.77	17.39	16.90	16.77	16.44	56.48	20.0000	4,605.84	20.0000	6,267.93	20.0000	878.70	19.9199

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 Financial, Inc.	3.76	0.00	3.44	4.08	1.31	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe BYX Exchange, Inc.	0.38	0.00	0.00	0.00	5.14	0.00	0.0000	0.00	0.0000	0.00	0.0000	28.75	8.5258
The Nasdaq Stock Market LLC	0.29	0.00	0.00	0.00	3.97	0.00	0.0000	0.00	0.0000	-0.01	-0.5833	-132.38	-11.8963
NYSE Arca, Inc.	0.21	0.00	1.32	0.00	0.08	0.00	0.0000	-254.89	-35.9613	0.00	0.0000	-9.38	-28.7639
Cboe EDGX Exchange, Inc.	0.12	0.00	0.00	0.00	1.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	-20.58	-5.8893
Intelligentcross	0.03	0.00	0.17	0.00	0.00	0.00	0.0000	2.02	4.0803	0.00	0.0000	0.00	0.0000
Citadel Securities	0.02	0.00	0.00	0.00	0.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	11.46	9.0086
MEMX LLC	0.02	0.00	0.00	0.00	0.29	0.00	0.0000	0.00	0.0000	0.00	0.0000	-4.67	-5.4620

**Material Aspects:**

**CITADEL SECURITIES LLC:**

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**Jane Street Capital:**

If the stock price of the underlying security in a customer order is equal to or greater than \$1.00 per share, TradeUP Securities receives from Jane Street Capital \$0.0020 per share. If the stock price is less than \$1.00 per share, TradeUP Securities does not receive any payment.

**Virtu Financial, Inc.:**

TradeUP Securities routes orders to Virtu's Algorithmic Trading Platform. TradeUP Securities does not receive any payment for order flow from Virtu Financial Inc.

**Cboe BYX Exchange, Inc.:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Cboe BYX Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

**The Nasdaq Stock Market LLC:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to The Nasdaq Stock Market LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

**NYSE Arca, Inc.:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to NYSE ARCA Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

**Cboe EDGX Exchange, Inc.:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to CBOE EDGX & EDGA Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

**Intelligentcross:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Intelligentcross for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

**Citadel Securities:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Citadel Securities for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

**MEMX LLC:**

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to MEMX LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

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**February 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	0.44	20.33	70.12	9.11

## 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	75.58	80.80	77.01	78.87	46.77	2,146.83	15.7237	1,115,749.32	18.1602	230,507.11	15.2977	11,531.18	18.4244
Jane Street Capital	16.30	18.93	16.85	16.62	12.45	535.59	17.6355	294,870.79	18.9125	52,410.01	16.1924	2,156.96	18.1049
Virtu Financial, Inc.	3.95	0.01	3.60	4.47	0.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe BYX Exchange, Inc.	0.84	0.00	0.00	0.00	9.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	499.43	4.3646
The Nasdaq Stock Market LLC	0.77	0.00	0.09	0.00	8.30	0.00	0.0000	-392.77	-20.4570	2.00	24.0240	-9,798.80	-16.0497
NYSE Arca, Inc.	0.43	0.00	2.01	0.02	0.07	0.00	0.0000	-4,829.64	-27.1317	24.98	25.7341	-22.41	-23.0999
Virtu VEQ	0.33	0.00	0.00	0.00	3.58	0.00	0.0000	0.00	0.0000	0.00	0.0000	906.42	7.3372
Citadel Securities	0.31	0.00	0.00	0.00	3.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	237.95	2.5665
Cboe EDGX Exchange, Inc.	0.30	0.00	0.02	0.00	3.29	0.00	0.0000	-21.78	-3.8243	0.52	26.0000	-918.02	-5.3942
Level ATS	0.22	0.00	0.00	0.00	2.43	0.00	0.0000	0.00	0.0000	0.00	0.0000	205.31	9.2770

## Material Aspects:

### CITADEL SECURITIES LLC:

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### Jane Street Capital:

If the stock price of the underlying security in a customer order is equal to or greater than \$1.00 per share, TradeUP Securities receives from Jane Street Capital \$0.0020 per share. If the stock price is less than \$1.00 per share, TradeUP Securities does not receive any payment.

### Virtu Financial, Inc.:

TradeUP Securities routes orders to Virtu's Algorithmic Trading Platform. TradeUP Securities does not receive any payment for order flow from Virtu Financial Inc.

### Cboe BYX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Cboe BYX Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### The Nasdaq Stock Market LLC:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to The Nasdaq Stock Market LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

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### Virtu VEQ:

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### Citadel Securities:

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### Cboe EDGX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to CBOE EDGX & EDGA Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Level ATS:  
TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Level ATS, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

## February 2026

### 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	1.67	7.88	68.76	21.69

#### 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	61.90	59.87	62.22	59.40	69.84	63,821.00	46.3553	408,176.00	48.9542	643,643.50	47.7546	133,030.00	34.8349
Dash/IMC Financial Markets	30.27	29.98	27.80	30.60	30.16	28,442.38	40.5844	287,923.97	48.3513	347,546.90	45.2115	36,961.37	21.7927
Wolverine Execution Services, LLC	7.83	10.15	9.98	10.00	0.00	8,348.30	40.6461	59,377.20	47.4441	104,444.92	45.5383	8.00	50.0000

#### Material Aspects:

CITADEL SECURITIES LLC:  
TradeUP Securities receives \$0.50 per contract for options orders.

Dash/IMC Financial Markets:  
TradeUP Securities routes options order flow to Dash Financial Technologies who in turns routes to IMC Financial Markets for order handling and execution. TradeUP Securities receives \$0.50 per contract for options orders.

Wolverine Execution Services, LLC:  
TradeUP Securities receives \$0.50 per contract for options orders.

## March 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	0.38	15.62	77.09	6.91

## 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	78.33	82.73	77.84	79.24	68.94	179.86	20.0000	20,475.63	18.3709	29,760.07	18.5810	3,950.12	19.1308
Jane Street Capital	16.33	17.27	16.68	16.29	15.92	47.65	20.0000	5,049.73	20.0000	7,165.46	20.0000	1,006.31	20.0000
Virtu Financial, Inc.	4.11	0.00	3.70	4.46	1.26	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe BYX Exchange, Inc.	0.43	0.00	0.00	0.00	6.25	0.00	0.0000	0.00	0.0000	0.00	0.0000	26.88	8.3631
The Nasdaq Stock Market LLC	0.28	0.00	0.00	0.00	4.06	0.00	0.0000	-0.00	-16.0000	0.00	0.0000	-94.75	-10.1646
NYSE Arca, Inc.	0.23	0.00	1.43	0.00	0.07	0.00	0.0000	-281.49	-35.9288	0.00	0.0000	-6.03	-18.1154
Cboe EDGX Exchange, Inc.	0.13	0.00	0.00	0.00	1.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	-27.41	-6.0664
Intelligentcross	0.05	0.00	0.34	0.00	0.00	0.00	0.0000	4.26	4.0000	0.00	0.0000	0.00	0.0000
MEMX LLC	0.02	0.00	0.00	0.00	0.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	-10.23	-6.0000
Citadel Securities	0.02	0.00	0.00	0.00	0.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	5.56	9.0000

## Material Aspects:

### CITADEL SECURITIES LLC:

TradeUP Securities receives payment from Citadel based on the stock price of the security. If the stock price is \$1.00 or higher per share, TradeUP Securities receives \$0.0020 per share. No payment is received for stocks priced below \$1.00 per share. Additionally, for orders routed to Citadel's Algorithmic Trading Platform, TradeUP Securities may receive up to \$0.001 per share, depending on the trading strategy.

### Jane Street Capital:

If the stock price of the underlying security in a customer order is equal to or greater than \$1.00 per share, TradeUP Securities receives from Jane Street Capital \$0.0020 per share. If the stock price is less than \$1.00 per share, TradeUP Securities does not receive any payment.

### Virtu Financial, Inc.:

TradeUP Securities routes orders to Virtu's Algorithmic Trading Platform. TradeUP Securities does not receive any payment for order flow from Virtu Financial Inc.

### Cboe BYX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Cboe BYX Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### The Nasdaq Stock Market LLC:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to The Nasdaq Stock Market LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### NYSE Arca, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to NYSE ARCA Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### Cboe EDGX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to CBOE EDGX & EDGA Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### Intelligentcross:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Intelligentcross for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### MEMX LLC:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to MEMX LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

### Citadel Securities:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Citadel Securities for order handling and execution. TradeUP may receive rebates and/or pay fees which are passed through from the Exchanges.

## March 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	0.45	19.58	71.55	8.41

#### 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	75.78	80.96	76.45	79.27	44.26	2,545.62	14.5628	1,303,643.44	17.8134	288,403.35	13.6283	13,639.21	18.7862
Jane Street Capital	15.95	18.93	15.78	16.48	11.72	890.34	14.1110	340,926.81	18.8601	68,429.89	15.6004	3,852.18	18.5423
Virtu Financial, Inc.	3.96	0.03	4.45	4.22	0.83	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe BYX Exchange, Inc.	1.02	0.00	0.00	0.00	12.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	452.77	3.8798
The Nasdaq Stock Market LLC	0.88	0.00	0.27	0.00	9.85	0.00	0.0000	-1,572.12	-26.3922	3.94	19.3984	-8,124.98	-14.7928
NYSE Arca, Inc.	0.41	0.00	2.03	0.01	0.05	0.00	0.0000	-6,158.63	-29.2459	25.86	21.7146	-26.68	-27.7677
Cboe EDGX Exchange, Inc.	0.31	0.00	0.06	0.00	3.52	0.00	0.0000	-62.40	-4.5613	1.56	26.0000	-949.58	-5.2628
Virtu VEQ	0.24	0.00	0.00	0.00	2.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	503.20	6.9457
Citadel Securities	0.24	0.00	0.00	0.00	2.84	0.00	0.0000	0.00	0.0000	0.00	0.0000	198.30	2.3046
Level ATS	0.20	0.00	0.00	0.00	2.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	169.11	9.2247

#### Material Aspects:

##### CITADEL SECURITIES LLC:

TradeUP Securities receives payment from Citadel based on the stock price of the security. If the stock price is \$1.00 or higher per share, TradeUP Securities receives \$0.0020 per share. No payment is received for stocks priced below \$1.00 per share. Additionally, for orders routed to Citadel's Algorithmic Trading Platform, TradeUP Securities may receive up to \$0.001 per share, depending on the trading strategy.

##### Jane Street Capital:

If the stock price of the underlying security in a customer order is equal to or greater than \$1.00 per share, TradeUP Securities receives from Jane Street Capital \$0.0020 per share. If the stock price is less than \$1.00 per share, TradeUP Securities does not receive any payment.

##### Virtu Financial, Inc.:

TradeUP Securities routes orders to Virtu's Algorithmic Trading Platform. TradeUP Securities does not receive any payment for order flow from Virtu Financial Inc.

##### Cboe BYX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Cboe BYX Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

The Nasdaq Stock Market LLC:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to The Nasdaq Stock Market LLC for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

NYSE Arca, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to NYSE ARCA Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Cboe EDGX Exchange, Inc.:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to CBOE EDGX & EDGA Exchange, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Virtu VEQ:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Virtu VEQ for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Citadel Securities:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Citadel Securities for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

Level ATS:

TradeUP Securities routes equity order flow to Dash Financial Technologies who in turns routes to Level ATS, Inc for order handling and execution. TradeUp may receive rebates and/or pay fees which are passed through from the Exchanges.

## March 2026

### 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	1.61	6.88	65.67	25.84

#### 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	62.41	59.79	61.98	59.55	69.96	71,034.50	45.7782	412,897.00	48.8779	820,706.50	47.9894	194,757.00	33.8614
Dash/IMC Financial Markets	30.26	30.40	28.38	30.54	30.04	34,274.99	41.6307	266,867.87	47.2195	477,692.84	46.0795	55,296.66	19.4575
Wolverine Execution Services, LLC	7.33	9.81	9.65	9.91	0.00	9,465.48	40.2461	60,644.48	47.1523	132,143.64	46.0773	1.50	50.0000

#### Material Aspects:

CITADEL SECURITIES LLC:

TradeUP Securities receives \$0.50 per contract for options orders.

Dash/IMC Financial Markets:

TradeUP Securities routes options order flow to Dash Financial Technologies who in turns routes to IMC Financial Markets for order handling and execution. TradeUP Securities receives \$0.50 per contract for options orders.

Wolverine Execution Services, LLC:

TradeUP Securities receives \$0.50 per contract for options orders.

