

TradeZero America Rule 606 Disclosure: 2Q2019

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 6/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Orders Routed to:				
Lampost Capital, L.C.	34.66%	36.97%	39.83%	8.60%
Apex, LLC	27.37%	38.41%	10.72%	91.40%
EDGX Exchange, Inc.	18.03%	0.25%	26.21%	0.00%
Sage Trader, LLC	9.84%	24.26%	8.57%	0.00%
Nasdaq OMX	7.78%	0.00%	11.33%	0.00%
Total Orders	100.00%	16.31%	68.64%	15.05%

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 6/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Orders Routed to:				
Lampost Capital, L.C.	35.32%	37.40%	37.82%	9.67%
Apex, LLC	22.02%	38.50%	10.26%	90.10%
EDGX Exchange, Inc.	20.26%	1.44%	26.97%	0.20%
Nasdaq OMX	10.81%	0.00%	14.58%	0.00%
SageTrader, LLC	9.32%	22.60%	7.32%	0.00%
Total Orders	100.00%	17.23%	74.14%	8.63%

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 6/30/2019	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
Orders Routed to:				
Lampost Capital, L.C.	32.68%	31.12%	35.68%	6.68%
Apex, LLC	22.16%	41.29%	10.01%	93.32%
EDGX Exchange, Inc.	22.00%	0.45%	29.89%	0.00%
Sage Trader, LLC	10.81%	27.11%	7.56%	0.00%
Nasdaq OMX	9.28%	0.00%	12.67%	0.00%
Total	100.00%	19.41%	73.30%	7.30%

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.