

FUTU CLEARING INC. - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2023

April 2023

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	2.06	7.19	45.52	45.23

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	62.69	63.34	64.19	63.89	61.20	2,733.81	9.9548	20,918.23	9.9776	65,760.10	29.0202	14,891.55	9.6538
Virtu Americas, LLC	21.86	30.67	30.54	29.93	11.96	902.00	10.0000	5,610.61	10.0000	21,764.19	29.8341	5,397.03	14.4669
Virtu Agency	8.57	0.74	0.14	1.09	17.81	-0.70	-5.0000	-164.24	-5.0000	-393.56	-5.0000	0.00	0.0000
Dash/IMC Financial Markets	4.07	4.22	4.08	4.04	4.10	-54.26	-7.2015	-1.09	-4.8018	0.00	0.0000	-244.08	-8.5864
Trade.Com Online Securities, Inc.	1.80	0.00	0.00	0.00	3.98	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Speedroute, LLC	1.01	1.04	1.05	1.05	0.95	41.27	10.0000	791.76	10.0003	974.64	29.1155	102.41	4.8716

Material Aspects:

CITADEL SECURITIES LLC:

Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.

Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.

Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.

Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.

Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Americas, LLC:

Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET. Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed. Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Agency:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET. Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Dash/IMC Financial Markets:
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Trade.Com Online Securities, Inc.:
Futu Clearing Inc. routes listed equity order flow to Blue Ocean Technologies LLC recognized as Trade.Com Online Securities, Inc. or under MPID: BLUE for the order handling and execution of customer limit orders entered between 8:00 pm up to 4:00 AM ET (Sunday – Thursday). Futu Clearing Inc receives \$0.0006 per share executed for orders adding liquidity and pays \$0.002 per share executed for orders taking liquidity. Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

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April 2023

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	2.68	8.84	46.27	42.21

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(cent's per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent's per hundred shares)
CITADEL SECURITIES LLC	60.06	62.15	60.89	60.65	59.09	22,554.11	5.6406	104,842.37	6.8298	338,697.45	19.2516	26,669.83	2.1500
Virtu Americas, LLC	21.83	29.44	29.96	29.42	11.31	10,264.40	4.8167	59,633.51	7.1891	146,097.71	21.2483	23,039.57	5.8175
Virtu Agency	8.61	0.94	0.23	1.36	18.80	-7.74	-5.0000	-4,416.07	-5.0000	-4,926.64	-5.0000	-8.79	-5.0000
Dash/IMC Financial Markets	7.53	6.42	7.88	7.56	7.51	-3,161.20	-6.3240	-177.29	-5.0456	0.00	0.0000	-11,583.54	-6.5404

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Trade.Com Online Securities, Inc.	0.99	0.00	0.00	0.00	2.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Speedroute, LLC	0.98	1.05	1.04	1.00	0.94	112.21	1.6478	1,328.41	4.6019	3,971.20	17.6273	140.12	0.6896

Material Aspects:

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Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
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Virtu Agency:
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Dash/IMC Financial Markets:
Futu Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
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Futu Clearing Inc. routes listed equity order flow to Blue Ocean Technologies LLC recognized as Trade.Com Online Securities, Inc. or under MPID: BLUE for the order handling and execution of customer limit orders entered between 8:00 pm up to 4:00 AM ET (Sunday – Thursday).
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Speedroute, LLC:
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April 2023

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	1.20	11.28	85.35	2.17

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)
Global Execution Brokers, LP	63.28	63.15	63.14	63.27	64.33	53,509.90	46.2380	811,136.70	48.0388	902,514.60	42.9579	4,517.10	44.9463
CITADEL SECURITIES LLC	34.64	34.64	34.78	34.65	33.44	38,676.00	50.5853	596,212.60	50.6561	400,202.00	43.2987	7,631.60	46.9810
Dash/IMC Financial Markets	2.08	2.21	2.08	2.07	2.22	1,840.50	50.9693	26,306.00	52.0046	27,305.70	43.6877	482.80	46.1127

Material Aspects:

Global Execution Brokers, LP:
Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: GEBB for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

CITADEL SECURITIES LLC:
Futu Clearing Inc. routes option order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
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Dash/IMC Financial Markets:
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May 2023

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	2.29	7.31	47.00	43.40

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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
CITADEL SECURITIES LLC	64.37	66.22	65.81	65.84	62.44	2,403.65	9.9482	12,244.88	9.9999	73,948.87	29.1759	16,076.96	12.1996
Virtu Americas, LLC	19.60	26.15	27.21	26.41	10.60	1,090.91	10.0000	5,374.26	10.0000	29,202.33	29.8709	5,847.77	15.6950
Virtu Agency	7.28	0.83	0.14	0.98	15.64	-0.68	-5.0000	-158.97	-5.0000	-402.25	-5.0000	0.00	0.0000
Dash/IMC Financial Markets	4.59	4.82	4.95	4.91	4.17	-149.53	-8.6172	-4.72	-5.0826	0.00	0.0000	-310.55	-6.9424
Trade.Com Online Securities, Inc.	2.54	0.00	0.00	0.00	5.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Speedroute, LLC	1.62	1.98	1.89	1.85	1.29	92.88	9.9990	620.37	11.1555	1,910.13	29.6691	477.32	12.2232

Material Aspects:

CITADEL SECURITIES LLC:

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May 2023

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100.00	2.53	8.88	46.81	41.78

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)
CITADEL SECURITIES LLC	62.71	64.74	63.24	63.33	61.78	26,074.60	8.2149	111,160.03	6.3844	406,189.21	21.2820	31,813.55	2.8350
Virtu Americas, LLC	19.39	25.68	26.45	25.71	10.43	11,508.15	7.9260	53,237.31	6.5260	146,137.99	23.3560	19,957.21	6.7246
Dash/IMC Financial Markets	8.00	6.88	8.28	8.10	7.90	-3,359.74	-6.0119	-59.63	-1.9478	0.00	0.0000	-10,793.59	-5.4697
Virtu Agency	7.17	0.90	0.21	1.14	15.77	-45.95	-5.0000	-3,540.28	-5.0000	-4,741.60	-5.0000	-5.31	-5.0000
Speedroute, LLC	1.53	1.79	1.81	1.72	1.24	848.12	8.8078	4,151.82	7.0240	10,171.37	22.4105	486.31	1.5302
Trade.Com Online Securities, Inc.	1.20	0.00	0.00	0.00	2.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Americas, LLC:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Dash/IMC Financial Markets:
Futu Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Agency:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Speedroute, LLC:
Futu Clearing Inc. routes listed equity order flow to SpeedRoute LLC recognized under MPID: SPDR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Trade.Com Online Securities, Inc.:
Futu Clearing Inc. routes listed equity order flow to Blue Ocean Technologies LLC recognized as Trade.Com Online Securities, Inc. or under MPID: BLUE for the order handling and execution of customer limit orders entered between 8:00 pm up to 4:00 AM ET (Sunday – Thursday).
Futu Clearing Inc receives \$0.0006 per share executed for orders adding liquidity and pays \$0.002 per share executed for orders taking liquidity.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

May 2023

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	1.39	11.10	85.18	2.33

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)
Global Execution Brokers, LP	65.80	67.88	65.35	65.91	62.79	47,640.90	34.1659	647,960.90	41.5191	1,038,076.60	42.8104	6,934.90	41.2890
CITADEL SECURITIES LLC	32.00	29.99	32.54	31.87	35.07	34,632.10	33.8003	673,956.07	43.5349	493,004.71	43.3049	9,644.00	42.0584
Dash/IMC Financial Markets	2.20	2.14	2.11	2.22	2.15	1,401.00	34.2710	20,870.80	44.4164	28,728.70	42.9549	450.10	41.3315

Material Aspects:

Global Execution Brokers, LP:

Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: GEBB for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

CITADEL SECURITIES LLC:
Futu Clearing Inc. routes option order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Dash/IMC Financial Markets:
Futu Clearing Inc. routes option order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

June 2023

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	2.55	7.67	48.98	40.81

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	62.86	64.96	64.77	64.80	60.04	3,311.52	9.9531	15,833.46	9.9999	86,417.35	29.1570	16,619.81	11.8931
Virtu Americas, LLC	22.35	29.22	30.05	29.16	12.30	1,499.94	10.0000	7,760.04	10.0000	38,288.11	29.8285	7,321.44	14.7170
Virtu Agency	6.71	0.79	0.13	0.90	15.29	-1.04	-5.0000	-291.21	-5.0000	-685.76	-5.0000	0.00	0.0000
Dash/IMC Financial Markets	3.94	4.05	4.02	4.08	3.75	-270.87	-9.6611	-1.51	-1.2131	0.00	0.0000	-491.44	-7.0224
Trade.Com Online Securities, Inc.	3.13	0.00	0.00	0.00	7.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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	1.02	0.99	1.03	1.06	0.97	71.44	10.0000	332.72	10.9547	1,561.13	29.5609	154.54	6.5286

Material Aspects:

CITADEL SECURITIES LLC:
Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Americas, LLC:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Agency:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Dash/IMC Financial Markets:
Futu Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Trade.Com Online Securities, Inc.:
Futu Clearing Inc. routes listed equity order flow to Blue Ocean Technologies LLC recognized as Trade.Com Online Securities, Inc. or under MPID: BLUE for the order handling and execution of customer limit orders entered between 8:00 pm up to 4:00 AM ET (Sunday – Thursday).
Futu Clearing Inc receives \$0.0006 per share executed for orders adding liquidity and pays \$0.002 per share executed for orders taking liquidity.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Speedroute, LLC:
Futu Clearing Inc. routes listed equity order flow to SpeedRoute LLC recognized under MPID: SPDR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

June 2023

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	2.70	9.27	48.57	39.47

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	62.88	64.28	63.80	64.12	61.05	26,508.11	7.6108	136,197.64	6.7420	480,394.68	18.0675	25,612.74	1.8730
Virtu Americas, LLC	21.75	28.82	29.55	28.48	11.16	12,131.33	7.6062	69,291.48	6.7158	186,615.11	19.0405	24,002.26	5.9334
Virtu Agency	7.50	0.96	0.23	1.20	17.41	-14.73	-5.0000	-5,190.61	-5.0000	-6,834.93	-5.0000	-9.47	-5.0000
Dash/IMC Financial Markets	5.15	4.89	5.41	5.21	5.02	-3,321.17	-5.8687	-87.70	-3.2719	0.00	0.0000	-11,404.38	-5.1804
Trade.Com Online Securities, Inc.	1.74	0.00	0.00	0.00	4.41	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Speedroute, LLC	0.98	1.05	1.01	0.99	0.95	491.25	9.0338	2,578.74	6.4103	7,914.84	15.8385	253.94	0.9565

Material Aspects:

CITADEL SECURITIES LLC:
Futu Clearing Inc. routes listed equity order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Americas, LLC:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized under MPID: NITE for the order handling and execution of customer market and limit orders originated and entered between 7:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Virtu Agency:
Futu Clearing Inc. routes listed equity order flow to Virtu Americas LLC recognized as Virtu Agency or under MPID: VALR for the order handling and execution of customer limit orders originated and entered between 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Dash/IMC Financial Markets:
Futu Clearing Inc. routes listed equity order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Trade.Com Online Securities, Inc.:
Futu Clearing Inc. routes listed equity order flow to Blue Ocean Technologies LLC recognized as Trade.Com Online Securities, Inc. or under MPID: BLUE for the order handling and execution of customer limit orders entered between 8:00 pm up to 4:00 AM ET (Sunday – Thursday).
Futu Clearing Inc receives \$0.0006 per share executed for orders adding liquidity and pays \$0.002 per share executed for orders taking liquidity.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Speedroute, LLC:
Futu Clearing Inc. routes listed equity order flow to SpeedRoute LLC recognized under MPID: SPDR for the order handling and execution of customer market and limit orders entered between 4:00 AM ET up to 8:00 PM ET.
Futu Clearing Inc. receives payment for order flow for orders executed during regular market hours from 9:30 AM ET up to 4:00 PM ET. The rate received for executed marketable orders is \$0.001 per share executed and the rate received for executed non-marketable orders is \$0.003 per share executed.
Futu Clearing Inc. receives payment for order flow for orders executed outside regular market orders from 7:00 AM ET up to 9:30 AM ET and orders executed outside regular market orders from 4:00 PM ET up to 8:00 PM ET, the rate received is \$0.0002 per share executed.
Futu Clearing Inc receives exchange rebates and pays exchange fees with the base commission being \$0.0005 per share executed as part of a cost+ model for orders executed outside regular market orders from 4:00 AM ET up to 7:00 AM ET.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

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	1.43	10.58	85.52	2.46

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)
Global Execution Brokers, LP	62.64	64.44	62.35	62.59	64.77	40,358.97	25.9206	548,842.61	31.8336	1,183,055.10	41.6194	6,463.47	35.1849
CITADEL SECURITIES LLC	33.28	31.52	33.53	33.29	32.78	48,313.00	33.7818	874,645.35	43.7862	613,611.75	42.4157	8,838.90	41.7303
Dash/IMC Financial Markets	4.08	4.04	4.12	4.12	2.44	5,125.20	40.4132	46,803.30	44.5309	71,964.80	42.1609	731.40	42.3754

Material Aspects:

Global Execution Brokers, LP:
Futu Clearing Inc. routes option order flow to Global Execution Brokers, LP, recognized under MPID: GEBB for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

CITADEL SECURITIES LLC:
Futu Clearing Inc. routes option order flow to Citadel Securities recognized under MPID: CDRG for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.

Dash/IMC Financial Markets:
Futu Clearing Inc. routes option order flow to Dash Financial Technologies LLC recognized under MPID: DFIN or DFTR for the order handling and execution of customer single leg option market and limit orders as well as complex option limit orders.
Futu Clearing Inc. receives payment for order flow for single leg option marketable order flow at a rate of \$0.50 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$1.00 per contract executed for all other. Please note effective May 1, 2023 Futu Clearing Inc. began receiving payment for order flow for single leg option marketable order flow when the underlying symbol is SPY, AAPL, or QQQ for option symbols that can be quoted and traded in minimum increments of \$.01 at a reduced rate of \$0.20 per contract executed.
Futu Clearing Inc. receives payment for order flow for single leg option non-marketable order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. receives payment for order flow for complex option order flow at a rate of \$0.40 per contract executed for option symbols that can be quoted and traded in minimum increments of \$.01 and at a rate of \$0.90 per contract executed for all other option symbols.
Futu Clearing Inc. does not negotiate payment as a condition for sending more order flow to a venue. Venues must compete for order flow based on the execution quality they are providing our customer orders.