

FUTU - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2023

January 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	2.03	7.33	47.65	42.98

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	64.91	65.00	64.89	65.00	64.80	3,378.71	9.9663	18,142.89	9.9993	85,030.68	29.0931	24,418.83	10.8554
Virtu Americas, LLC	22.84	29.16	29.94	29.23	14.25	1,645.36	10.0000	8,872.20	10.0000	37,414.09	29.8835	11,315.85	14.2673
Virtu Agency	7.13	0.82	0.13	0.81	15.64	-1.01	-5.0000	-369.60	-5.0000	-897.77	-5.0000	-0.01	-5.0000
Dash/IMC Financial Markets	4.00	4.00	4.02	3.91	4.10	-191.22	-21.1399	-3.30	-14.7575	0.00	0.0000	-521.82	-18.6062
Speedroute, LLC	1.07	1.01	1.02	1.05	1.09	45.87	10.0000	399.55	12.1600	1,351.44	29.5598	432.68	9.1946
Trade.Com Online Securities, Inc.	0.05	0.00	0.00	0.00	0.13	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.

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.

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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.

January 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	2.45	9.14	48.77	39.64

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 SECURITIES LLC	60.55	61.56	60.71	60.49	60.51	21,916.35	7.5146	191,025.87	8.1942	542,767.76	22.0967	18,838.73	1.2794
Virtu Americas, LLC	22.13	27.77	28.69	27.88	13.19	11,110.27	7.8820	97,358.43	8.2394	226,204.28	24.0228	33,344.94	7.0191
Dash/IMC Financial Markets	9.56	8.69	9.49	9.62	9.55	-4,779.66	-9.4316	-145.67	-2.4622	0.00	0.0000	-13,970.86	-8.6620
Virtu Agency	6.84	1.10	0.19	1.11	15.76	-28.64	-5.0000	-5,390.26	-5.0000	-6,550.95	-5.0000	-5.47	-5.0000
Speedroute, LLC	0.92	0.89	0.92	0.89	0.96	372.40	8.0109	3,219.48	8.6453	6,861.01	23.6581	469.80	2.0364

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)
Trade.Com Online Securities, Inc.	0.01	0.00	0.00	0.00	0.02	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.

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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.

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Dash/IMC Financial Markets:

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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.

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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.

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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.

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January 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	1.08	10.76	87.96	0.20

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	53.76	53.99	53.86	53.65	93.11	57,429.60	45.8718	918,023.40	46.8701	906,150.20	41.6852	1,447.60	40.2335
CITADEL SECURITIES LLC	40.30	39.91	40.14	40.41	0.20	46,686.50	50.5085	851,230.90	49.2538	581,179.40	41.9366	1.60	40.0000
Dash/IMC Financial Markets	5.94	6.10	5.99	5.93	6.69	9,497.50	51.3934	118,771.20	51.0210	111,721.00	42.0627	457.00	41.3575

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 \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

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 \$0.01 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 \$0.01 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 \$0.01 and at a rate of \$1.00 per contract executed for all other option symbols.

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 \$0.01 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 \$0.01 and at a rate of \$0.90 per contract executed for all other option symbols.

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Dash/IMC Financial Markets:

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February 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	2.11	7.09	48.81	41.99

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	64.61	65.04	64.73	65.00	64.10	3,332.78	9.9662	17,200.93	9.9988	84,190.57	29.4095	17,725.91	9.6755
Virtu Americas, LLC	23.25	29.33	29.94	29.05	15.08	1,605.18	10.0000	8,212.03	9.9995	37,889.54	29.8444	8,619.76	13.4877
Virtu Agency	6.58	0.60	0.12	0.90	14.57	-1.24	-5.0000	-317.68	-5.0000	-809.35	-5.0000	0.00	0.0000
Dash/IMC Financial Markets	4.06	4.01	4.12	4.03	4.10	-241.99	-26.4068	-0.60	-4.2580	0.00	0.0000	-519.87	-20.7778
Speedroute, LLC	1.03	1.02	1.10	1.02	1.04	52.33	10.0000	298.00	10.8393	1,368.67	29.6188	183.84	6.1159
Trade.Com Online Securities, Inc.	0.47	0.00	0.00	0.00	1.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

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February 2023

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100.00	2.46	9.00	47.11	41.43

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	63.33	61.96	61.77	61.28	29,991.43	8.3306	159,836.53	8.1328	489,433.86	22.1938	11,781.37	0.8744
Virtu Americas, LLC	21.97	28.47	28.77	27.81	13.46	13,874.95	8.3220	83,799.24	8.3304	199,322.02	24.1930	28,684.56	6.5421
Dash/IMC Financial Markets	8.31	6.44	8.13	8.38	8.38	-3,488.55	-10.0757	-467.01	-6.9509	0.00	0.0000	-11,681.19	-8.1420
Virtu Agency	7.04	0.83	0.18	1.09	15.67	-21.83	-5.0000	-5,714.15	-5.0000	-5,987.86	-5.0000	-3.89	-5.0000
Speedroute, LLC	0.94	0.94	0.95	0.95	0.92	449.09	6.9867	2,628.90	8.1315	5,908.20	23.1236	183.50	0.7978
Trade.Com Online Securities, Inc.	0.12	0.00	0.00	0.00	0.29	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.

February 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	1.23	10.21	87.62	0.95

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	60.78	60.62	60.84	60.44	91.54	78,131.80	46.1709	1,120,538.30	47.0527	1,143,836.90	41.6476	4,277.00	41.3636
CITADEL SECURITIES LLC	32.98	33.26	32.89	33.34	0.17	45,719.50	50.6497	734,186.70	49.6052	547,117.60	42.0371	8.80	40.0000
Dash/IMC Financial Markets	6.24	6.12	6.27	6.22	8.29	11,848.00	50.3057	139,256.30	51.5079	133,266.20	42.0280	1,177.60	40.9743

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 option symbols.
 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 option symbols.

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 option symbols.

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.

March 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	2.05	6.85	45.98	45.12

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	64.42	64.99	64.91	65.16	63.58	4,936.59	9.9642	25,250.67	9.9988	117,651.49	29.4183	26,325.71	8.5423
Virtu Americas, LLC	22.14	29.41	30.00	28.90	13.73	2,216.49	10.0000	12,386.54	10.0000	52,285.42	29.8588	12,748.39	12.3537
Virtu Agency	7.52	0.69	0.14	0.95	15.63	-0.75	-5.0000	-754.79	-5.0000	-1,487.26	-5.0000	-3.90	-5.0000
Dash/IMC Financial Markets	4.01	3.87	3.98	3.97	4.05	-268.51	-13.9303	-2.04	-5.8831	0.00	0.0000	-411.77	-10.5789
Speedroute, LLC	0.97	1.03	0.97	1.02	0.92	84.57	10.0000	417.43	10.4016	1,952.47	29.5664	257.52	5.3452
Trade.Com Online Securities, Inc.	0.94	0.00	0.00	0.00	2.09	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.

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.

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.

March 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	2.48	9.16	47.28	41.09

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	61.66	63.52	62.50	62.19	60.75	33,577.49	7.9852	184,114.80	8.0518	578,061.28	21.6390	13,108.98	0.8154
Virtu Americas, LLC	21.88	28.80	29.02	28.42	12.34	15,504.74	8.2074	92,440.56	8.0727	231,448.53	22.9936	35,256.90	7.3434

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)
Dash/IMC Financial Markets	7.41	5.93	7.31	7.34	7.60	-2,821.58	-6.9673	-662.84	-8.6080	0.00	0.0000	-14,774.37	-7.9924
Virtu Agency	7.24	0.77	0.20	1.13	16.22	-19.33	-5.0000	-6,436.76	-5.0000	-7,490.22	-5.0000	-4.04	-5.0000
Speedroute, LLC	0.94	0.98	0.97	0.92	0.95	493.44	7.7989	3,486.91	8.0722	7,692.61	22.6902	112.83	0.4109
Trade.Com Online Securities, Inc.	0.88	0.00	0.00	0.00	2.13	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.

March 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	1.24	9.59	87.79	1.38

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)
Global Execution Brokers, LP	62.75	63.37	63.04	62.62	68.62	98,498.10	46.1479	1,183,567.30	48.3180	1,318,775.80	42.3223	6,063.10	41.3327
CITADEL SECURITIES LLC	35.16	34.57	34.91	35.28	29.36	61,345.50	50.6464	791,155.10	50.4157	650,633.10	42.7594	5,531.10	42.6486
Dash/IMC Financial Markets	2.09	2.07	2.05	2.10	2.01	6,467.00	50.3778	40,552.80	52.5936	52,181.10	43.2317	372.20	41.4477

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 option symbols.

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 option symbols.

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 option symbols.

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.