Trade Execution and SEC Rule 605, 606 and 607: Disclosure of Payment for Order, Order Routing Information and Order Execution Information for eToro USA Securities Inc.

TRADE EXECUTION

Per FINRA Notice 15-46, "[a] broker-dealer duty of best execution has been codified in FINRA's best execution rule, Rule 5310. This rule provides that, "[i]n any transaction for or with a customer or customer of another broker-dealer, a member and persons associated with a member shall use reasonable diligence to ascertain the best market for the subject security and buy or sell in such market so that the resultant price to the customer is as favorable as possible under prevailing market conditions." The rule governs both transactions where the firm acts as agent for the account of its customer, and where transactions are executed as principal.

Per Rule 5310, the determination as to whether a firm exercised reasonable diligence to ascertain the best market for the security and bought or sold in that market so that the resultant price to the customer is as favorable as possible under prevailing market conditions necessarily involves a "facts and circumstances" analysis. In addition, a firm must make every effort to execute a marketable customer order that it receives fully and promptly. A broker- dealer that routes all of its order flow to another broker-dealer without conducting an independent review of execution quality would violate the duty of best execution.

ORDER ROUTING INFORMATION

Pursuant to federal securities regulation, firms are required to make publicly available a quarterly report with regard to its routing of non-directed orders. For the purpose of this Rule, we have entered into an agreement with Apex Clearing Corporation ("Apex") to route orders on behalf of eToro USA Securities Inc. This covers stock, ETF, and option trading. Apex's order routing numbers can be accessed by utilizing the following link: https://www.apexclearing.com/disclosures.

SEC Rule 606(b) also requires broker-dealers to disclose to its customers, upon request, "the identity of the venue to which the customer's orders were routed for execution in the six months prior to the request, whether the orders were directed orders or non-directed orders, and the time of the transactions, if any, that resulted from such orders."

PAYMENT FOR ORDER FLOW DISCLOSURE

Pursuant to SEC Rule 607, eToro USA Securities Inc. ("eToro USA Securities") is required to disclose its Payment for Order Flow ("PFOF") practices. eToro USA Securities maintains all of its customer accounts on a fully disclosed basis with its clearing firm, Apex. eToro USA Securities sends all equity and options orders to Apex for routing and execution. Apex sends orders (on our behalf) to exchanges, electronic communication networks, or broker-dealers during normal business hours and during extended trading sessions. When these market centers or exchanges provide PFOF to Apex, Apex will share a portion of the payment received for these orders with

eToro USA Securities. The portion of PFOF shared by Apex with eToro USA Securities for the trading of stocks and ETFs, which is currently 50% of the amount Apex received for eToro USA Securities' customer orders, may change or fluctuate from time to time. The details of these payments and fees are available upon written request. Execution venues might also charge access fees or provide exchange rebates depending upon the characteristics of the order and any subsequent execution.

eToro USA Securities also receives payments from Apex for option order flow directed to certain option exchanges and broker dealers by customers. Compensation is generally in the form of a per-option contract payment. Apex shares a portion of these payments with eToro USA Securities. The portion of PFOF shared by Apex with eToro USA Securities for options trading, which is currently 85% of the amount Apex received for eToro USA Securities' customer orders, may change or fluctuate from time to time. The details of these payments and fees are available upon written request.

Order routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement, and the quality of order executions. We regularly review Apex's execution quality to ensure that your orders meet our duty of best execution.

RULE 605 ORDER EXECUTION INFORMATION

Under SEC Rule 605 of Regulation NMS, eToro USA Securities Inc. makes publicly available monthly reports containing standardized execution-quality statistics for covered orders in NMS stocks. These reports do not include options order-routing information.

The reports include detailed and summary execution-quality information categorized by security, order type, and order size. Reports are organized by calendar month and are maintained for at least three years.

Our quarterly reports for stock, ETF, and option trading are provided here:
https://public.s3.com/rule606/etor/

The link below represents historic data for Gatsby Securities, LLC, through 2022. Gatsby was acquired by eToro USA Securities and is now eToro Options. Gatsby Securities reports can be found here http://public.s3.com/rule606/apex/

Our monthly reports on order execution quality for stock and option orders are provided here:
https://public.s3.com/rule605/etor/

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