

SEC Rule 606 and 607 (Disclosure of Payment for Order flow and Order Routing Information)

Order Routing Practices:

The Securities and Exchange Commission (“SEC”) adopted Rule 606 of Regulation NMS that requires broker dealers, such as Stockpile Investments, Inc. (“Firm”) to disclose information on order routing practices. The Firm discloses the required information through quarterly reports that present an overview of order routing practices and the relationship between certain venues where orders are routed.

The Firm directs all trades to Apex Clearing Corporation, Inc. (“Apex”) for execution, and Apex makes all order routing decisions on the Firm’s behalf. Apex routes 100% of the Firm’s orders to broker-dealer firms that make markets (“market-makers”) or market centers for execution. To meet the requirements of SEC Rule 606, the Firm is providing this disclosure in conjunction with Apex’s Rule 606 report. The Apex Rule 606 reports may be viewed at: <https://public.s3.com/rule606/apex/>.

Payment For Order Flow Disclosure:

Per SEC Rule 607, Stockpile Investments, Inc. is required to disclose its payment for order flow (“PFOF”) practices at the time your account is opened, and annually thereafter. The Firm receives rebates and order flow revenue from Apex, based on the money received by Apex related (in respect) to the orders it executes through specific routes or venues. If execution activities generate exchange rebates, they are offset against the execution and exchange expenses incurred by Apex in the same monthly billing cycle before they are shared with the Firm. The net revenue generated by order flow is split 50/50% between the Firm and Apex.