



DAS routing guide

Effective 4/3/25

Route	Description	Adding Liq	Taking Liq	OutBound	H / NH
ARCAC	NYSEARCA	0.0022	-0.0035	-0.0040	Not Held
CDRG	Citadel	-0.0018	-0.0018	-0.0018	Held
CDRO	Citadel Options	0	0	0	Held
CDXM	CODA smart	0	-0.0035	-0.0040	Not Held
CMND	CODA SOR	0.0025	0	0	Not Held
CMID	CODA Mid	-0.0013	-0.0013	-0.0013	Not Held
CP	ClearPool TWAP VWAP Algo	-0.0025	-0.0025	-0.0025	Not Held
INST	CODA Institutional	0.0025	0	0	Not Held
LAMP	Lampost Capital	0	0	0	Held
STM	ALGO Suite	0.0025	0	0	Not Held
MNGD	Managed Router	-0.0015	-0.0015	-0.0015	Held
NITE	Virtu	-0.0015	-0.0015	-0.0015	Held
NSDQC	NASDAQ	0.0022	-0.0035	-0.0035	Not Held
OTCS	OTCX	0.0000	0.0000	0.0000	Held
PBAT	CBOE BYX	-0.0028	0.001	-0.0032	Not Held
PDQ	PDQ Router	0	0	0	Not Held
PEDG	CBOE EDGA	-0.0034	0.001	-0.0034	Not Held
PMID	Premium Mid Route	-0.0015	-0.0015	-0.0015	Not Held
SAUC	SG SOR	0	0	0	Not Held
SIOC	IOC Route	0.0025	0	0	Not Held
SSR	IOC short sale route	-0.0100 *	-0.0100 *	-0.0100 *	Held
SPR	Siebert Pro	0.0000	-0.0015	-0.0015	Not Held
SX	Siebert SOR	0.0000	0.0000	0.0000	Not Held

The above routing guide only applies to securities priced above \$1.00 during core trading session 9:30am - 4:00 pm ET.

Securities priced below \$1.00 are subject to different routing charges and are not rebate eligible. Additional fees may apply.

Adding liquidity rebate may vary from above and may be less than indicated. Above guide shows maximum possible rebate.

All rates are subject to change without notice.

This page is a good faith estimate of the current rates but may not be completely accurate. We are not liable for any discrepancies between listed rates and the actual rates applied.

If necessary, we reserve the right to charge or adjust for venue, routing, or exchange fees based on vendor changes in routing rates. We reserve the right to mark up or adjust any routing fees at our sole discretion.

Rebates are subject to forfeiture in the event an ECN or exchange does not remit the rebate.

Positive values represent a rebate. Negative values represent a charge.

* SSR \$50-\$150/share -.02 \$150-\$250/share -.04 \$250-\$375/share -.06 over \$375/share -.08

*SSR is for short selling of SSR securities ONLY and allows users to potentially short without an uptick.

*SSR is more costly than other routes with a minimum .01/share fee.

*SX Orders are executed as IOC (immediate or cancel), so the order will either execute, or cancel back the unexecute amount.