

Aegis Capital Corp - AGCP - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2025

July 2025

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	88.10	0.32	3.86	7.72

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)
UBS Securities (UBSS)	25.40	28.47	0.00	8.33	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Citadel Securities LLC (CDRG)	22.19	24.45	100.00	8.33	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Canaccord Genuity LLC (CSTI)	19.29	17.52	0.00	0.00	50.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Riskless Principal (RPRN)	16.72	18.98	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution and Clearing, L.P. (SGMA)	13.50	10.58	0.00	8.33	50.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

UBS Securities (UBSS):

All AXOS account orders are sent to AXOS for execution. No payment for order flow is received by Aegis. Aegis pays AXOS for trade execution as part of our clearing agreement. Orders submitted through AXOS are subsequently routed for execution at AXOS' discretion, Aegis does not route directly to the venues referenced in this report. AXOS routes these orders, No PFOF received by Aegis

Citadel Securities LLC (CDRG):

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Canaccord Genuity LLC (CSTI):

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Goldman Sachs Execution and Clearing, L.P. (SGMA):
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July 2025

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	82.86	3.28	2.98	10.88

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 (CDRG)	26.83	27.16	36.36	15.00	24.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution and Clearing, L.P. (SGMA)	25.19	24.64	9.09	30.00	32.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Canaccord Genuity LLC (CSTI)	23.10	23.02	13.64	0.00	32.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS Securities (UBSS)	18.78	19.96	9.09	30.00	9.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
All AXOS account orders are sent to AXOS for execution. No payment for order flow is received by Aegis. Aegis pays AXOS for trade execution as part of our clearing agreement. Orders submitted through AXOS are subsequently routed for execution at AXOS' discretion, Aegis does not route directly to the venues referenced in this report. AXOS routes these orders, No PFOF received by Aegis

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Canaccord Genuity LLC (CSTI):
RBC account equity orders are routed to Canaccord by Aegis via Valdi OMS. Payment for order flow is received when Aegis routes.

UBS Securities (UBSS):
All AXOS account orders are sent to AXOS for execution. No payment for order flow is received by Aegis. Aegis pays AXOS for trade execution as part of our clearing agreement. Orders submitted through AXOS are subsequently routed for execution at AXOS' discretion, Aegis does not route directly to the venues referenced in this report. AXOS routes these orders, No PFOF received by Aegis

July 2025

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
-	-	-	-	-

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)
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August 2025

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	88.51	1.15	8.05	2.30

Venues

[illegible]

Material Aspects:

UBS Securities (UBSS):
All AXOS account orders are sent to AXOS for execution. No payment for order flow is received by Aegis. Aegis pays AXOS for trade execution as part of our clearing agreement. Orders submitted through AXOS are subsequently routed for execution at AXOS' discretion, Aegis does not route directly to the venues referenced in this report. AXOS routes these orders, No PFOF received by Aegis

Canaccord Genuity LLC (CSTI):
RBC account equity orders are routed to Canaccord by Aegis via Valdi OMS. Payment for order flow is received when Aegis routes.

Citadel Securities LLC (CDRG):
RBC account equity orders are routed to Citadel by Aegis via Valdi OMS. Payment for order flow is received when Aegis routes.

Goldman Sachs Execution and Clearing, L.P. (SGMA):
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August 2025

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	89.13	3.38	3.62	3.86

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 (CDRG)	27.78	26.56	50.00	20.00	43.75	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution and Clearing, L.P. (SGMA)	25.36	25.20	14.29	6.67	56.25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS Securities (UBSS)	21.01	22.49	14.29	13.33	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Canaccord Genuity LLC (CSTI)	19.57	21.41	0.00	13.33	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

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Options

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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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)
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S&P 500 Stocks

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	76.96	0.46	3.23	19.35

[illegible]

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 (CDRG)	27.65	25.75	0.00	42.86	33.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Canaccord Genuity LLC (CSTI)	22.12	20.36	0.00	0.00	33.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Riskless Principal (RPRN)	11.52	14.97	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution and Clearing, L.P. (SGMA)	7.83	10.18	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

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September 2025

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	85.19	2.66	3.33	8.82

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 (CDRG)	28.29	26.95	81.25	15.00	30.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBS Securities (UBSS)	25.79	22.85	6.25	15.00	64.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Canaccord Genuity LLC (CSTI)	16.97	19.14	0.00	20.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman Sachs Execution and Clearing, L.P. (SGMA)	15.64	17.19	6.25	10.00	5.66	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
OREX (OREX)	9.15	10.74	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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September 2025

Options

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-	-	-	-	-

Venues

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