

BAADER HELVEA INC.

ORDER ROUTING NOTICE

This notice complies with Securities Exchange Commission Rule 606 governing information applicable to our clients order routing.

Quarterly Disclosure Report

The Firm is required to publicly make available every quarter a report on its routing of non-directed customer orders of securities (including options) that are subject to an effective national market system plan or transaction reporting plan.

The Firm will rely on the de minimus exemption from the quarterly reporting requirement as the Firm typically routes significantly less than 500 customer orders for execution per month during a given calendar quarter. The Firm shall examine the volume of its customer orders each quarter to review that it qualifies for the exemption.

If the Firm no longer qualifies for the de minimus exemption, then the Firm shall enter into a contractual arrangement with its clearing firm, which will prepare and publish the quarterly report on behalf of the Firm. The Designated Supervisor shall review the publications from the clearing firm, such as the clearing firm's website, to ensure that the Firm's quarterly report reflects its customer order routing practice. The review shall be conducted every quarter shortly after the report is published. The Designated Supervisor shall consider the following factors and format in reviewing the report.

Disclosure upon Customer Request

Upon request, our customers may request information about where their orders were routed, and will provide order routing information for that customer for up to six months prior to the request.

Upon request from our customers, the Firm shall provide the customer a response containing the following information:

- Identity of venues to which the orders were routed for the six months prior to customer Request
- Identify directed and non-directed orders
- Time of transactions, if any, that resulted from such orders