

North South Capital,LLC - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2025

October 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	71.66	21.86	6.48	0.00

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)
BNY MELLON CAPITAL MARKETS, LLC (PERX)	72.55	0.00	30.37	22.50	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CLEARPOOL LLC (CPEX)	25.83	0.00	69.26	76.25	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	0.49	0.00	0.00	1.25	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CITADEL SECURITIES LLC (CDRG)	0.32	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
JANE STREET CAPITAL, LLC (JNST)	0.24	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS SECURITIES (UBSS)	0.16	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
TWO SIGMA SECURITIES (SOHO)	0.16	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU AMERICAS LLC (NITE)	0.08	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
STONEX FINANCIAL INC. (INTL)	0.08	0.00	0.37	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	0.08	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

October 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	50.98	1.96	45.10	1.96

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)
JANE STREET CAPITAL, LLC (JNST)	23.53	0.00	0.00	13.04	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CITADEL SECURITIES LLC (CDRG)	23.53	0.00	100.00	17.39	100.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU AMERICAS LLC (NITE)	15.69	0.00	0.00	13.04	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	13.73	0.00	0.00	8.70	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	11.76	0.00	0.00	26.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
TWO SIGMA SECURITIES (SOHO)	5.88	0.00	0.00	8.70	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
STONEX FINANCIAL INC. (INTL)	3.92	0.00	0.00	8.70	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS SECURITIES (UBSS)	1.96	0.00	0.00	4.35	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

October 2025

Option Contracts

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
0.00	0.00	0.00	0.00	0.00

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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Material Aspects:

November 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	69.07	19.62	11.32	0.00

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)
BNY MELLON CAPITAL MARKETS, LLC (PERX)	65.62	0.00	20.69	33.70	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CLEARPOOL LLC (CPEX)	33.33	0.00	79.31	64.67	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
JANE STREET CAPITAL, LLC (JNST)	0.31	0.00	0.00	0.54	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU AMERICAS LLC (NITE)	0.25	0.00	0.00	1.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	0.18	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	0.18	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
TWO SIGMA SECURITIES (SOHO)	0.06	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
STONEX FINANCIAL INC. (INTL)	0.06	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects: -----

November 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	81.82	0.00	18.18	0.00

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)
VIRTU AMERICAS LLC (NITE)	27.27	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	18.18	0.00	0.00	25.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CITADEL SECURITIES LLC (CDRG)	18.18	0.00	0.00	50.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
JANE STREET CAPITAL, LLC (JNST)	13.64	0.00	0.00	25.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS SECURITIES (UBSS)	9.09	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
TWO SIGMA SECURITIES (SOHO)	9.09	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	4.55	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects: -----

November 2025

Option Contracts

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
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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
0.00	0.00	0.00	0.00	0.00

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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Material Aspects:

December 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	77.56	13.51	8.93	0.00

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)
BNY MELLON CAPITAL MARKETS, LLC (PERX)	65.22	0.00	35.65	30.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CLEARPOOL LLC (CPEX)	34.31	0.00	64.35	69.74	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
TWO SIGMA SECURITIES (SOHO)	0.12	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
STONEX FINANCIAL INC. (INTL)	0.12	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	0.12	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CITADEL SECURITIES LLC (CDRG)	0.12	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

December 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	60.71	3.57	35.71	0.00

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)	28.57	0.00	0.00	20.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	21.43	0.00	100.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
JANE STREET CAPITAL, LLC (JNST)	17.86	0.00	0.00	40.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS SECURITIES (UBSS)	10.71	0.00	0.00	10.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
HRT FINANCIAL LP (HRTF)	10.71	0.00	0.00	0.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
TWO SIGMA SECURITIES (SOHO)	7.14	0.00	0.00	20.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU AMERICAS LLC (NITE)	3.57	0.00	0.00	10.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

December 2025

Option Contracts

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
0.00	0.00	0.00	0.00	0.00

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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Material Aspects: