BEECH HILL SECURITIES INC - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2026

APRIL 2026

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	48.57	3.93	38.57	8.93

Venue

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)	23.57	21.32	27.27	26.85	20.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	13.57	11.76	18.18	15.74	12.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	11.43	11.76	9.09	9.26	20.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.36	0.74	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)
STONEX FINANCIAL INC. (INTL)	4.64	7.35	9.09	1.85	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	22.14	25.00	27.27	22.22	4.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET EXEC SERVICES, LLC (JSES)	1.79	0.00	0.00	0.00	20.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	10.36	11.03	9.09	11.11	4.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	5.71	4.41	0.00	5.56	16.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	5.71	5.88	0.00	7.41	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

BHS routes customer equity orders via Pershing LLC (BHS' clearing agent), which may subsequently route those orders to other market makers or market centers (including their affiliates). In connection with such subsequent routes, Pershing may receive compensation which is not rebated to BHS. See the Terms and Conditions section of your brokerage account statement for a description of BNY Pershing's payment for order flow practices.

BHS may also direct customer equity orders, via Pershing LLC, to national securities exchanges, alternative trading systems or other market centers for not-held institutional order flow. In directing in such manner, either by specific instruction or through third-party algorithmic models, BHS may receive (i) monetary rebates for executed shares on equity orders that add liquidity, and/or (ii) net rebates that offset aggregate exchange fees. Rebates are considered payment for order flow even if they do not fully offset aggregate exchange fees. In any period, rebates received by BHS from a given market center may exceed corresponding fees charged to BHS for such period. Such excess rebates paid to BHS would constitute payment for order flow.

APRIL 2026

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	47.26	10.37	37.18	5.19

Venue

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)	21.61	24.39	13.89	20.16	22.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.87	12.80	22.22	23.26	16.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	0.86	1.22	0.00	0.78	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	10.66	11.59	5.56	8.53	27.78	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.29	0.61	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	3.75	6.10	2.78	1.55	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)	20.46	18.29	33.33	22.48	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	10.66	11.59	5.56	10.08	16.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	7.78	4.88	11.11	9.30	16.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	6.05	8.54	5.56	3.88	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

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BHS may also direct customer equity orders, via Pershing LLC, to national securities exchanges, alternative trading systems or other market centers for not-held institutional order flow. In directing in such manner, either by specific instruction or through third-party algorithmic models, BHS may receive (i) monetary rebates for executed shares on equity orders that add liquidity, and/or (ii) net rebates that offset aggregate exchange fees. Rebates are considered payment for order flow even if they do not fully offset aggregate exchange fees. In any period, rebates received by BHS from a given market center may exceed corresponding fees charged to BHS for such period. Such excess rebates paid to BHS would constitute payment for order flow.

APRIL 2026

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
100.00	5.15	26.18	55.36	13.31

Venue

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)	29.61	33.33	22.95	37.98	6.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL OPTION ATS (DASH)	13.73	16.67	11.48	17.83	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	17.60	0.00	1.64	8.53	93.55	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JNOP (JNOP)	6.87	0.00	16.39	4.65	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	17.60	16.67	24.59	18.60	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	14.59	33.33	22.95	12.40	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

BHS routes customer option orders to the various listed option exchanges via Pershing LLC. BHS does not accept direct payment for order flow from any of these exchanges. Nor does it participate in any rebates. Pershing LLC may receive compensation which is not rebated to BHS. Pershing may receive compensation which is not rebated to BHS. See the Terms and Conditions section of your brokerage account statement for a description of BNY Pershing's payment for order flow

MAY 2026

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	40.47	3.11	49.42	7.00

Venue

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)	24.90	25.96	37.50	22.83	27.78	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	18.68	15.38	12.50	19.69	33.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	10.51	15.38	12.50	7.09	5.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	4.28	4.81	12.50	3.94	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	14.01	12.50	12.50	17.32	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)	17.51	17.31	12.50	18.90	11.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	6.23	5.77	0.00	5.51	16.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	3.89	2.88	0.00	4.72	5.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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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	28.33	9.36	50.00	12.31

Venue

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)	23.40	21.74	18.42	25.12	24.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	20.20	24.35	13.16	16.26	32.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	0.74	1.74	2.63	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	7.14	6.09	18.42	5.91	6.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	2.71	2.61	2.63	2.96	2.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	20.69	18.26	18.42	25.12	10.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	14.04	13.04	7.89	16.75	10.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
PERSHING FRACTIONAL SHARE (PFRA)	0.74	2.61	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	6.40	4.35	10.53	4.43	16.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)	3.94	5.22	7.89	3.45	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

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MAY 2026

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
100.00	7.98	26.05	62.61	3.36

Venue

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)	30.25	42.11	37.10	27.52	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL OPTION ATS (DASH)	7.14	15.79	9.68	5.37	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	22.27	0.00	3.23	28.86	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JNOP (JNOP)	5.88	21.05	8.06	3.36	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	21.43	15.79	25.81	21.48	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	13.03	5.26	16.13	13.42	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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JUNE 2026

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	54.02	4.91	36.16	4.91

Venue

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)	23.21	21.49	45.45	24.69	9.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	20.54	19.83	18.18	18.52	45.45	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	11.16	9.92	0.00	13.58	18.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.45	0.83	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	6.25	8.26	0.00	4.94	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	12.50	11.57	9.09	16.05	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)	11.16	12.40	9.09	8.64	18.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	8.04	8.26	9.09	7.41	9.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS SECURITIES (UBSS)	6.70	7.44	9.09	6.17	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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JUNE 2026

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	36.69	10.59	47.03	5.69

Venue

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)	30.49	30.99	29.27	31.32	22.73	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1 EXECUTION SERVICES, LLC (ETMM)	17.05	14.79	21.95	17.03	22.73	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GTS SECURITIES LLC. (GTSM)	0.26	0.70	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
HRT FINANCIAL LP (HRTF)	7.49	7.75	2.44	8.24	9.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ICRS (ICRS)	0.26	0.70	0.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
STONEX FINANCIAL INC. (INTL)	2.07	1.41	2.44	2.75	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JANE STREET CAPITAL, LLC (JNST)	18.86	16.90	21.95	20.33	13.64	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
VIRTU AMERICAS LLC (NITE)	16.02	14.79	19.51	15.93	18.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
TWO SIGMA SECURITIES (SOHO)	3.62	4.23	2.44	2.20	13.64	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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)	3.88	7.75	0.00	2.20	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

BHS routes customer equity orders via Pershing LLC (BHS' clearing agent), which may subsequently route those orders to other market makers or market centers (including their affiliates). In connection with such subsequent routes, Pershing may receive compensation which is not rebated to BHS. See the Terms and Conditions section of your brokerage account statement for a description of BNY Pershing's payment for order flow practices.

BHS may also direct customer equity orders, via Pershing LLC, to national securities exchanges, alternative trading systems or other market centers for not-held institutional order flow. In directing in such manner, either by specific instruction or through third-party algorithmic models, BHS may receive (i) monetary rebates for executed shares on equity orders that add liquidity, and/or (ii) net rebates that offset aggregate exchange fees. Rebates are considered payment for order flow even if they do not fully offset aggregate exchange fees. In any period, rebates received by BHS from a given market center may exceed corresponding fees charged to BHS for such period. Such excess rebates paid to BHS would constitute payment for order flow.

JUNE 2026

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
100.00	6.80	17.96	64.08	11.16

Venue

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)	22.82	28.57	27.03	25.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL OPTION ATS (DASH)	13.59	14.29	14.86	12.50	17.39	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
DASH FINANCIAL TECH LLC (DFIN)	20.39	0.00	8.11	17.42	69.57	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
JNOP (JNOP)	8.74	17.86	12.16	8.33	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
GLOBAL EXECUTION BROKERS, LP. (SUSQ)	24.76	28.57	24.32	28.03	4.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
WOLVERINE EXECUTION SERV, LLC (WEXX)	9.71	10.71	13.51	8.71	8.70	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects

BHS routes customer option orders to the various listed option exchanges via Pershing LLC. BHS does not accept direct payment for order flow from any of these exchanges. Nor does it participate in any rebates. Pershing LLC may receive compensation which is not rebated to BHS. Pershing may receive compensation which is not rebated to BHS. See the Terms and Conditions section of your brokerage account statement for a description of BNY Pershing's payment for order flow practices.