Bay Crest Partners LLC - 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
-	-	-	-	-

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)

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
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Venues

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April 2026

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
100.00	0.00	0.00	0.00	100.00

Venues

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CBOE Options Exchange (XCBO)	20.60	0.00	0.00	0.00	20.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	6,856.66	9.4810
MATRIX EXECUTIONS LLC (RSKY)	20.14	0.00	0.00	0.00	20.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	9.76	0.0270
Dash Financial Technologies LLC (DFIN)	19.39	0.00	0.00	0.00	19.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,067.52	-5.0420
NYSE AMEX Options (AMXO)	15.88	0.00	0.00	0.00	15.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-9,120.77	-2.6840
Philadelphia Options Exchange (XPHO)	12.43	0.00	0.00	0.00	12.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,357.93	-2.5630
NYSE Arca (ARCX)	5.50	0.00	0.00	0.00	5.50	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,486.49	-2.8520

Material Aspects:

CBOE Options Exchange (XCBO):
Bay Crest Partners, LLC ("BAYC") routes option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions, LLC) ("MATRIX") for agency execution. All such orders are routed by MLCO, DASH AND MATRIX to U.S.-listed options exchanges for execution. BAYC is charged transaction-based compensation by MLCO, DASH and MATRIX. BAYC routes orders to Floor Brokers on the CBOE, PHLX, NYSE Amex, NYSE Arca ("Floor Brokers"). MLCO, DASH and MATRIX and the Floor Brokers charge BAYC commissions and some may pass through any net exchange fees or rebates incurred in connection with the execution of BAYC's orders. Rebates, credits, or billing adjustments passed through from MLCO, DASH and MATRIX may reduce the overall cost of execution services. Due to the aggregate trading volumes of MLCO, DASH and MATRIX and the Floor Brokers, they may qualify for enhanced, volume-based exchange fee rates, including preferential tier placements. When BAYC routes orders through MLCO, DASH and MATRIX and the Floor Brokers, BAYC may indirectly benefit from these enhanced exchange rates. These benefits, where applicable, are reflected in the "Net Payments" figures. BAYC is not a party to, and does not control, any payment arrangements between MLCO, DASH or MATRIX and the Floor Brokers and the various options exchanges.

MATRIX EXECUTIONS LLC (RSKY):
Bay Crest Partners, LLC ("BAYC") routes option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions, LLC) ("MATRIX") for agency execution. All such orders are routed by MLCO, DASH AND MATRIX to U.S.-listed options exchanges for execution. BAYC is charged transaction-based compensation by MLCO, DASH and MATRIX. BAYC routes orders to Floor Brokers on the CBOE, PHLX, NYSE Amex, NYSE Arca ("Floor Brokers"). MLCO, DASH and MATRIX and the Floor Brokers charge BAYC commissions and some may pass through any net exchange fees or rebates incurred in connection with the execution of BAYC's orders. Rebates, credits, or billing adjustments passed through from MLCO, DASH and MATRIX may reduce the overall cost of execution services. Due to the aggregate trading volumes of MLCO, DASH and MATRIX and the Floor Brokers, they may qualify for enhanced, volume-based exchange fee rates, including preferential tier placements. When BAYC routes orders through MLCO, DASH and MATRIX and the Floor Brokers, BAYC may indirectly benefit from these enhanced exchange rates. These benefits, where applicable, are reflected in the "Net Payments" figures. BAYC is not a party to, and does not control, any payment arrangements between MLCO, DASH or MATRIX and the Floor Brokers and the various options exchanges.

Dash Financial Technologies LLC (DFIN):
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NYSE AMEX Options (AMXO):

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Philadelphia Options Exchange (XPHO):
Bay Crest Partners, LLC ("BAYC") routes option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions, LLC) ("MATRIX") for agency execution. All such orders are routed by MLCO, DASH AND MATRIX to U.S.-listed options exchanges for execution. BAYC is charged transaction-based compensation by MLCO, DASH and MATRIX. BAYC routes orders to Floor Brokers on the CBOE, PHLX, NYSE Amex, NYSE Arca ("Floor Brokers"). MLCO, DASH and MATRIX and the Floor Brokers charge BAYC commissions and some may pass through any net exchange fees or rebates incurred in connection with the execution of BAYC's orders. Rebates, credits, or billing adjustments passed through from MLCO, DASH and MATRIX may reduce the overall cost of execution services. Due to the aggregate trading volumes of MLCO, DASH and MATRIX and the Floor Brokers, they may qualify for enhanced, volume-based exchange fee rates, including preferential tier placements. When BAYC routes orders through MLCO, DASH and MATRIX and the Floor Brokers, BAYC may indirectly benefit from these enhanced exchange rates. These benefits, where applicable, are reflected in the "Net Payments" figures. BAYC is not a party to, and does not control, any payment arrangements between MLCO, DASH or MATRIX and the Floor Brokers and the various options exchanges.

NYSE Arca (ARCX):
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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
-	-	-	-	-

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)

May 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
-	-	-	-	-

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)

May 2026

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
100.00	0.00	0.00	0.00	100.00

Venues

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CBOE Options Exchange (XCBO)	20.27	0.00	0.00	0.00	20.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	5,938.10	10.9460
Philadelphia Options Exchange (XPHO)	19.35	0.00	0.00	0.00	19.35	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,277.80	-1.9210
NYSE AMEX Options (AMXO)	19.16	0.00	0.00	0.00	19.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10,507.41	-2.8280
MATRIX EXECUTIONS LLC (RSKY)	16.45	0.00	0.00	0.00	16.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-911.60	-4.2580
Dash Financial Technologies LLC (DFIN)	13.44	0.00	0.00	0.00	13.44	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-963.40	-6.8540
NYSE Arca (ARCX)	5.40	0.00	0.00	0.00	5.40	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-0.36	-0.0240

Material Aspects:

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June 2026

S&P 500 Stocks

Summary

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Venues

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June 2026

Non-S&P 500 Stocks

Summary

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June 2026

Options

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100.00	0.00	0.00	0.00	100.00

Venues

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Dash Financial Technologies LLC (DFIN)	27.09	0.00	0.00	0.00	27.09	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,905.87	-5.1280
NYSE AMEX Options (AMXO)	20.81	0.00	0.00	0.00	20.81	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-14,915.74	-2.7710
CBOE Options Exchange (XCBO)	16.54	0.00	0.00	0.00	16.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	7,742.87	10.3980
Philadelphia Options Exchange (XPHO)	15.12	0.00	0.00	0.00	15.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-5,704.54	-1.4080
MATRIX EXECUTIONS LLC (RSKY)	9.83	0.00	0.00	0.00	9.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	733.95	4.8340
NYSE Arca (ARCX)	3.11	0.00	0.00	0.00	3.11	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-1,577.08	-1.4190

Material Aspects:

Dash Financial Technologies LLC (DFIN):

Bay Crest Partners, LLC ("BAYC") routes option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions, LLC) ("MATRIX") for agency execution. All such orders are routed by MLCO, DASH AND MATRIX to U.S.-listed options exchanges for execution. BAYC is charged transaction-based compensation by MLCO, DASH and MATRIX. BAYC routes orders to Floor Brokers on the CBOE, PHLX, NYSE Amex, NYSE Arca ("Floor Brokers"). MLCO, DASH and MATRIX and the Floor Brokers charge BAYC commissions and some may pass through any net exchange fees or rebates incurred in connection with the execution of BAYC's orders. Rebates, credits, or billing adjustments passed through from MLCO, DASH and MATRIX may reduce the overall cost of execution services. Due to the aggregate trading volumes of MLCO, DASH and MATRIX and the Floor Brokers, they may qualify for enhanced, volume-based exchange fee rates, including preferential tier placements. When BAYC routes orders through MLCO, DASH and MATRIX and the Floor Brokers, BAYC may indirectly benefit from these enhanced exchange rates. These benefits, where applicable, are reflected in the "Net Payments" figures. BAYC is not a party to, and does not control, any payment arrangements between MLCO, DASH or MATRIX and the Floor Brokers and the various options exchanges.

NYSE AMEX Options (AMXO):
Bay Crest Partners, LLC ("BAYC") routes option orders to Bank of America Merrill Lynch ("MLCO"), Dash Financial Technologies ("DASH") and Matrix Executions, LLC) ("MATRIX") for agency execution. All such orders are routed by MLCO, DASH AND MATRIX to U.S.-listed options exchanges for execution. BAYC is charged transaction-based compensation by MLCO, DASH and MATRIX. BAYC routes orders to Floor Brokers on the CBOE, PHLX, NYSE Amex, NYSE Arca ("Floor Brokers"). MLCO, DASH and MATRIX and the Floor Brokers charge BAYC commissions and some may pass through any net exchange fees or rebates incurred in connection with the execution of BAYC's orders. Rebates, credits, or billing adjustments passed through from MLCO, DASH and MATRIX may reduce the overall cost of execution services. Due to the aggregate trading volumes of MLCO, DASH and MATRIX and the Floor Brokers, they may qualify for enhanced, volume-based exchange fee rates, including preferential tier placements. When BAYC routes orders through MLCO, DASH and MATRIX and the Floor Brokers, BAYC may indirectly benefit from these enhanced exchange rates. These benefits, where applicable, are reflected in the "Net Payments" figures. BAYC is not a party to, and does not control, any payment arrangements between MLCO, DASH or MATRIX and the Floor Brokers and the various options exchanges.

CBOE Options Exchange (XCBO):
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Philadelphia Options Exchange (XPHO):
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MATRIX EXECUTIONS LLC (RSKY):
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NYSE Arca (ARCX):
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