Bulltick LLC - Held NMS Stocks and Options Order Routing Public Report

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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
7.11	51.24	16.92	31.44	0.40

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)
Clearpool Execution Services LLC (CPEM)	63.03	39.60	91.18	81.75	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	34.69	60.40	7.06	10.22	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	1.47	0.00	0.00	6.57	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.81	0.00	1.76	1.46	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.

Non S&P 500

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
11.95	25.44	46.49	27.65	0.43

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)
Clearpool Execution Services LLC (CPEM)	79.56	35.07	97.21	80.32	33.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	12.26	43.69	1.87	6.08	38.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	2.72	4.98	0.00	7.17	28.57	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET Execution Services, LLC (JSEB)	1.56	4.98	0.00	2.19	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.91	0.66	0.91	1.22	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.89	3.43	0.00	0.61	0.00	14966.5000	100.0000	0.0000	0.0000	31.0000	100.0000	0.0000	0.0000
FLOW TRADERS U.S. Institutional Trading, LL…	0.69	2.43	0.00	0.73	0.00	2422.5900	50.0000	0.0000	0.0000	327.8750	50.0000	0.0000	0.0000
MERRILL LYNCH, PIERCE, FENNER & SMITH …	0.62	2.21	0.00	0.61	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMorgan Securities, LLC (JPMS)	0.47	1.11	0.00	1.09	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
OLD MISSION MARKETS, LLC (OLMN)	0.20	0.89	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
JANE STREET Execution Services, LLC (JSEB)	Bulltick, LLC does not receive payment for orders routed to JSEB.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.
VIRTU Americas LLC (NITE)	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to NITE.
FLOW TRADERS U.S. Institutional Trading, LL…	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to FLWT.
MERRILL LYNCH, PIERCE, FENNER & SMITH …	Bulltick, LLC does not receive payment for orders routed to MLCO.
JPMorgan Securities, LLC (JPMS)	Bulltick, LLC does not receive payment for orders routed to JPMS.
OLD MISSION MARKETS, LLC (OLMN)	Bulltick, LLC does not receive payment for held orders routed to OLMN.

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
94.41	8.15	0.00	91.11	0.74

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)
Pershing, LLC (PERS)	100.00	100.00	0.00	100.00	100.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

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
10.30	49.20	8.91	41.89	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)
Clearpool Execution Services LLC (CPEM)	64.01	44.26	95.00	87.13	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	35.51	55.74	4.00	11.70	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.48	0.00	1.00	1.17	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.

Non S&P 500

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
14.77	26.56	36.08	37.10	0.27

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)
Clearpool Execution Services LLC (CPEM)	75.67	31.79	97.86	76.28	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	15.50	48.26	1.50	9.44	69.23	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	2.39	3.36	0.00	6.12	30.77	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET Execution Services, LLC (JSEB)	1.80	4.76	0.06	2.42	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERRILL LYNCH, PIERCE, FENNER & SMITH …	1.62	5.80	0.00	0.64	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
FLOW TRADERS U.S. Institutional Trading, LL…	0.83	2.32	0.00	1.02	0.00	2435.9500	50.0000	0.0000	0.0000	47.9300	50.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.71	0.00	0.58	1.79	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMorgan Securities, LLC (JPMS)	0.62	1.39	0.00	1.15	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.47	1.16	0.00	0.77	0.00	2703.5600	100.0000	0.0000	0.0000	198.6900	100.0000	0.0000	0.0000
GTS Securities LLC (GTSM)	0.15	0.58	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
JANE STREET Execution Services, LLC (JSEB)	Bulltick, LLC does not receive payment for orders routed to JSEB.
MERRILL LYNCH, PIERCE, FENNER & SMITH …	Bulltick, LLC does not receive payment for orders routed to MLCO.
FLOW TRADERS U.S. Institutional Trading, LL…	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to FLWT.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.
JPMorgan Securities, LLC (JPMS)	Bulltick, LLC does not receive payment for orders routed to JPMS.
VIRTU Americas LLC (NITE)	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to NITE.
GTS Securities LLC (GTSM)	Bulltick, LLC does not receive payment for orders routed to GTSM.

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
94.00	19.86	0.00	80.14	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)
Pershing, LLC (PERS)	100.00	100.00	0.00	100.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

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
8.33	53.89	11.72	34.39	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)
Clearpool Execution Services LLC (CPEM)	64.99	44.08	93.55	85.77	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	34.31	55.92	6.45	11.79	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	0.70	0.00	0.00	2.44	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.

Non S&P 500

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
14.88	21.04	43.40	34.80	0.75

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)
Clearpool Execution Services LLC (CPEM)	80.61	37.21	98.27	79.94	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	11.62	46.16	1.53	5.12	2.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	3.89	2.77	0.00	10.85	97.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERRILL LYNCH, PIERCE, FENNER & SMITH …	1.20	5.12	0.00	0.61	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET Execution Services, LLC (JSEB)	0.78	3.52	0.04	0.10	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
FLOW TRADERS U.S. Institutional Trading, LL…	0.51	1.60	0.00	0.82	0.00	3299.9800	50.0000	0.0000	0.0000	892.7100	50.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.42	0.64	0.12	1.02	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMorgan Securities, LLC (JPMS)	0.42	1.17	0.04	0.72	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.40	1.17	0.00	0.72	0.00	2364.9600	100.0000	0.0000	0.0000	292.2700	100.0000	0.0000	0.0000
GTS Securities LLC (GTSM)	0.07	0.21	0.00	0.10	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
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MERRILL LYNCH, PIERCE, FENNER & SMITH …	Bulltick, LLC does not receive payment for orders routed to MLCO.
JANE STREET Execution Services, LLC (JSEB)	Bulltick, LLC does not receive payment for orders routed to JSEB.
FLOW TRADERS U.S. Institutional Trading, LLC…	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to FLWT.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.
JPMorgan Securities, LLC (JPMS)	Bulltick, LLC does not receive payment for orders routed to JPMS.
VIRTU Americas LLC (NITE)	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to NITE.
GTS Securities LLC (GTSM)	Bulltick, LLC does not receive payment for orders routed to GTSM.

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
90.26	7.95	0.00	92.05	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)
Pershing, LLC (PERS)	100.00	100.00	0.00	100.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.