

August 15, 2024

## Execution Quality Scorecard

July 2024

### Equities

	Quoted Spread	Effective Spread	Effective/Quoted	Percent At Quote or Better	Covered Order Size	Percent of Shares Price Improved	Price Improvement Cents Per Share
<b>Listed S&amp;P 500</b>	6.05	1.22	20.20	99.33	327	95.25	2.55
<b>NASDAQ 100</b>	8.15	2.15	26.41	96.81	324	91.38	3.37
<b>NYSE ARCA ETF's</b>	3.06	0.94	30.63	98.95	419	91.50	1.18

### Options

	Quoted Spread	Effective Spread	Effective/Quoted	Percent At Quote or Better	Covered Order Size	Percent of Contracts Price Improved	Price Improvement Cents Per Contract
<b>Penny Pilot Classes</b>	15.36	1.87	12.19	98.86	5	76.60	8.84
<b>Non-Penny Pilot Classes</b>	29.33	1.85	6.30	99.67	4	85.85	16.04

The performance for Pershing is comprised of the destinations receiving Pershing's order flow for the month, pursuant to SEC rule 605 for eligible market orders of less than 2,000 shares for equities. The option data covers electronic market orders, which are less than 20 contracts to harmonize with the data provided for equities. The Penny Classes category includes all option classes with the 0.01 minimum quoting increment when the option premium is less than three dollars per contract during the reporting month. Non-Penny Classes category does not include single-listed index products.

This report is for general reference only. It does not necessarily reflect the performance which your firm received and should not be solely relied upon to satisfy your firm's obligation to regularly and rigorously review the execution quality of your order flow.

Please contact us if you have any questions.

©2024 Pershing LLC. All rights reserved. Pershing LLC, member FINRA, NYSE, SIPC, is a subsidiary of Pershing Group, LLC. Pershing Advisor Solutions LLC, member FINRA, SIPC, and BNY Mellon, N.A., member FDIC, are affiliates of Pershing LLC and BNY companies. BNY, BNY Mellon and Bank of New York Mellon are corporate brands of The Bank of New York Mellon Corporation and may be used to reference the corporation as a whole and/or its various subsidiaries generally. Investment advisory services, if offered, may be provided by BNY Mellon Advisors, Inc., an investment adviser registered in the United States under the Investment Advisers Act of 1940, or one or more affiliates of BNY. Technology services may be provided by Pershing X, Inc. For professional use only. Not intended for use by the general public. Trademark(s) belong to their respective owners. The information contained herein, including any attachments, is proprietary to BNY Pershing. It may not be reproduced, retransmitted or redistributed in any manner without express written consent. This material does not constitute a guarantee by BNY or BNY Pershing of any kind. This material is for general information purposes only and is not intended to provide legal, tax, accounting, investment, financial or other professional advice on any matter. BNY Pershing is not responsible for updating any information contained within this material and information contained herein is subject to change without notice.