

DASH Financial Technologies LLC - Held NMS Stocks and Options Order Routing Public Report

(Generated on Wednesday, Jan 29, 2020 1:40:00 PM EST (Eastern Daylight Time))

4th Quarter, 2020

October 2020

S&P 500 Stocks

Summary

Non-Cancelled Orders as % of All Orders	Market Orders as % of Non-Cancelled Orders	Marketable Limit Orders as % of Non-Cancelled Orders	Non-Marketable Limit Orders as % of Non-Cancelled Orders	Other Orders as % of Non-Cancelled Orders
33.83	1.23	37.49	0.88	26.58

Venues

Venue - Non-cancelled Order Flow	Non-Cancelled 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)
Van Sigma	22.56	0.00	0.00	0.00	22.56								
Market MTS	18.53	0.00	0.00	0.00	18.53								
IBC	15.91	0.00	0.00	0.00	15.91								
Wms Lms	7.88	0.00	0.00	0.00	7.88								
IB	0.88	0.00	0.00	0.00	0.88						0.0000	0.0000	
NASDAQ	0.78	0.00	0.00	20.08	4.27			-21.0000	-21.0000	98.0000	98.0000	0.0000	
NYSE	0.88	0.00	0.00	20.08	4.28			-18.0000	-18.0000	80.0000	80.0000	0.0000	
NYSE Arca	0.38	0.00	0.00	12.87	3.83			-12.0000	-12.0000	21.0000	21.0000	0.0000	
Clear Edge	0.78	0.00	0.00	0.00	0.78						81.0000	81.0000	
Clear Edge	0.87	0.00	0.00	0.00	0.78						88.0000	87.0000	

Material Aspects:

Van Sigma (SIGMA) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Market MTS (MTS) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

IBC (IBC) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Wms Lms (WMS) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Innovation Exchange (IX) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://trading.innovationexchange.com/>

NASDAQ Exchange (NASDAQ) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqopenmarket.com/trader.aspx?trf=trading/trading>

New York Stock Exchange (NYSE) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.nyse.com/intermarketclearing/interclear>

NYSE Arca Equities (ARCA) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/intermarketclearing/interclear/nyse-arca/ARCA_Equities_Fees.pdf

NYSE Arca Equities Exchange (ARCA) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://markets.nyse.com/intermarketclearing/interclear/nyse-arca/ARCA_Equities_Fees.pdf

NYSE Arca Equities Exchange (ARCA) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://markets.nyse.com/intermarketclearing/interclear/nyse-arca/ARCA_Equities_Fees.pdf

Note: DASH executes equities exchanges affirmatively on its routing arrangement with Nasd of Investor Execution (IEX). Under this arrangement, DASH executes a better rate if IEX did not have a better price for than the best rate. In addition, for orders routed through IEX, DASH pays a small routing fee. Material aspects of DASH's relationship with various equities venues can be found here - <https://www.fedex.com/content/dam/fedex/us/other.html>

Non-S&P 500 Stocks

Summary

Non-Cleared Orders as % of All Orders	Market Orders as % of Non-Cleared Orders	Marketable Limit Orders as % of Non-Cleared Orders	Non-Marketable Limit Orders as % of Non-Cleared Orders	Other Orders as % of Non-Cleared Orders
14.0%	8.9%	35.4%	9.9%	39.3%

Values

Order Non-Cleared Order Price	Non-Cleared 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 Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (USD)	Net Payment Paid/Received for Non-Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Other Orders (USD)	Net Payment Paid/Received for Other Orders (points per hundred shares)
Two Sigma	14.1%	0.0%	0.0%	0.0%	14.1%						
ICC	14.2%	0.0%	0.0%	0.0%	14.2%						
Charles ATX	14.1%	0.0%	0.0%	0.0%	14.1%						
Velo Ltd	11.9%	0.0%	0.0%	0.0%	11.9%						
Mutual PRF	9.8%	0.0%	0.0%	0.0%	9.8%						
NYSE-Jena	9.3%	0.0%	0.0%	84.3%	9.3%			\$1,850	-0.192%	\$1,850	0.000%
Jane Street US	8.8%	0.0%	0.0%	0.0%	8.8%						
IBKR	7.3%	0.0%	0.0%	4.1%	7.3%			\$1,700	-0.288%	\$1,700	0.000%
NYSE-Interact	6.9%	0.0%	0.0%	0.0%	6.9%						
Motivato	6.3%	0.0%	0.0%	1.8%	6.3%			\$1,650	-0.210%	\$1,650	0.000%

Material Aspects:

Two Sigma (TWOG) - GSX did not receive any PFOF nor did it pay any fee for orders routed to this venue.

ICC (ICCG) - GSX did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Charles ATX (CITATE) - GSX did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Velo Ltd (VELT) - GSX did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Mutual PRF (PRPF) - GSX did not receive any PFOF nor did it pay any fee for orders routed to this venue.

NYSE Jena Equities (NYSEJ) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/publicinfo/nyse/markets/nyse-usa/NYSE_Jena_Markets/fees_Prices.pdf

Jane Street US (JUSX) - GSX did not receive any PFOF nor did it pay any fee for orders routed to this venue.

New York Stock Exchange (NYSE) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.nyse.com/markets/nyse/nyse/fees/fees.html>

NYSE American Equities (NYSEA) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/publicinfo/nyse/markets/nyse-usa/nyse/NYSE_American/Equities/Prices_List.pdf

NASDAQ Exchange (NASDAQ) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.nasdaqtrader.com/Trader.aspx?file=Print/us/Trading/>

Note: GSX executes equities exchanges either directly or via a routing arrangement with Bank of America Securities (BAML). Under this arrangement, GSX executes a better use if BAML has a better price than the best bid. In addition, for orders routed through BAML, GSX pays a small routing fee. Material aspects of BAML's relationship with various equities venues can be found here - <https://www.informant.com/en-us/newsroom/announcements>

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
0.69	0.69	1.00	0.01	86.61

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 (\$/B)	Net Payment Paid/Received for Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (\$/B)	Net Payment Paid/Received for Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (\$/B)	Net Payment Paid/Received for Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Other Orders (\$/B)	Net Payment Paid/Received for Other Orders (points per hundred shares)
NYSE Arca	21.08	0.00	0.00	16.26	11.28	-	-	-288.1900	-0.0000	-288.1900	-0.0000	-288.1814000	-0.1711
NYSE BX	11.76	0.00	0.00	18.00	11.81	-7.0000	-0.2800	-0.0000	-0.0000	-168.0000	-0.0000	-168.0000000	-0.0011
NYSE C2	1.31	0.00	0.00	0.00	1.29	-	-0.0000	0.0000	-18.0000	-0.0000	-18.0000000	-0.0000	
NYSE American	0.72	0.00	0.00	0.00	0.70	-	-0.0000	-0.0000	-28.210000	-0.0000	-28.2100000	-0.1700	
NYSE	0.00	0.00	14.00	0.00	0.00	-	-0.0000	-0.0000	-0.0000	-0.0000	-0.0000000	-0.0000	
NYSE BX-M	0.00	0.00	1.00	0.00	0.00	-	-0.0000	-0.0000	-0.0000	-0.0000	-0.0000000	-0.0000	
NYSE	0.01	0.00	0.00	0.00	0.00	-	-0.0000	-0.0000	-0.0000	-0.0000	-0.0000000	-0.0000	
NYSE/CQG PHLX	0.04	0.00	0.00	0.00	0.03	-	-	-0.0000	-0.0000	-26.2950000	-0.0000	-26.2950000	-0.1612
NYSE/CQG NYSE	0.29	0.00	0.00	0.00	0.29	-	-1.1100000	0.0000	-0.0000	-0.0000	-0.0000000	-0.0000	
NYSE/CQG	0.19	0.00	0.00	0.01	0.18	-	-	-	-0.0000	-0.0000	-12.2980000	-0.0681	

Material Aspects:

NYSE Arca (ARCA) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_Arca_Options_Fee_Schedule.pdf

NYSE BX (Options/Exchange) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_BX_Options/Exchange_Fee_Schedule.pdf

NYSE BX-M - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_BX-M_Options/Options_Fee_Schedule.pdf

NYSE American (AMERX) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_American_Options_Fee_Schedule.pdf

NYSE/CQG PHLX (PHLX) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_CQG_PHLX_Options/Options_Fee_Schedule.pdf

NYSE/CQG NYSE (NYSE) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_CQG_NYSE_Options/Options_Fee_Schedule.pdf

NYSE/CQG (NYSE) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_CQG_Options/Options_Fee_Schedule.pdf

NYSE/CQG PHLX (PHLX) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_CQG_PHLX_Options/Options_Fee_Schedule.pdf

NYSE/CQG NYSE (NYSE) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_CQG_NYSE_Options/Options_Fee_Schedule.pdf

NYSE/CQG Options Market (NYSE/CQG) - CASH makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/american/options/NYSE_CQG_Options/Options_Fee_Schedule.pdf

Notes: (1) Exchanges have fees that depend on a range of factors and are not necessarily apply to the orders received by this report. The fee paid or rebate received for customer orders that are subject to these disclosures is as disclosed in this public report. (2) CASH operates an ATS (CASH ATS) for options. Prior to Cash ATS is not reported as a venue because the ATS does not execute customer orders, and no orders actually enter or Cash ATS. All transactions facilitated by the ATS occur through the automated execution facilities of registered options exchange pursuant to the exchange's rules. In such, CASH is paid a commission/fee by the subscribers, both originating order senders and the order liquidity providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate amounts contained in the above-referenced agreements. (3) CBOE, EUREX, AMEX, BX, PHLX, NYSE and NYSE/CQG have Marketing Fee arrangements which are described in the exchange's fee schedules. Where such Marketing Fee arrangements exist, CASH may receive a portion of the fees for applicable transactions.

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
0.55	2.93	69.43	0.93	26.17

Values

Vendor / 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 (\$B)	Net Payment Paid/Received for Market Orders (cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (\$B)	Net Payment Paid/Received for Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (\$B)	Net Payment Paid/Received for Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Other Orders (\$B)	Net Payment Paid/Received for Other Orders (cents per hundred shares)
Two Sigma	19.38	0.00	0.00	0.00	1.63								
Charles & Schwab	19.67	0.00	0.00	0.00	1.67								
IGI	0.14	0.00	0.00	0.00	0.00								
Wells Fargo	0.07	0.00	0.00	12.20	0.00			\$-0000	-0.00%	\$-0000	-0.00%	\$-0000	-0.00%
Virtu Ltd	0.20	0.00	0.00	0.00	0.00								
IGI	0.20	0.00	0.00	0.00	0.00								
NYSE Arca	0.16	0.00	0.00	76.00	0.00			\$-18,0000	-0.00%	\$-18,0000	-0.00%	\$-18,0000	-0.00%
IBKR	0.11	0.00	0.00	10.27	0.00			\$-18,0000	-0.00%	\$-18,0000	-0.00%	\$-18,0000	-0.00%
Jefferies	0.02	0.00	0.00	0.00	0.00							\$-10,0000	-0.00%
UBS	0.00	0.00	0.00	0.00	0.00							\$-10,0000	-0.00%

Material Aspects

Two Sigma (TWIG) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Charles & Schwab (CSWB) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

IGI (IGI) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

WELLS FARGO Exchange (WFEX) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.wellsfargo.com/trader-support/fees-and-charges/trading/>

Virtu Ltd (VIRT) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Investor Exchange (IXG) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://investing.com/fees/>

NYSE Arca Equities (ARCA) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/quote/list/membership/fees_and_charges/fees.pdf

New York Stock Exchange (NYSE) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/quote/list/membership/fees_and_charges/fees.pdf

NYSE Euronext U.S. Equities Exchange (EXCH) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://markets.nyx.com/europe/list/membership/fees_and_charges/fees/

NYSE Euronext U.S. Equities Exchange (EXTY) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://markets.nyx.com/europe/list/membership/fees_and_charges/fees/

Note: DASH processes equities exchanges either directly or via a routing arrangement with Bank of America Securities (BofA). Under this arrangement, DASH receives a better rate if BofA has a better price for than the best bid. In addition, for orders routed through BofA, DASH pays a small routing fee. Material aspects of BofA's relationships with various equities venues can be found here - https://www.bofam.com/en-us/about/bofa_services.html

Non-S&P 500 Stocks

Summary

Non-Discrete Orders as % of All Orders	Market Orders as % of Non-Discrete Orders	Marketable Limit Orders as % of Non-Discrete Orders	Non-Marketable Limit Orders as % of Non-Discrete Orders	Other Orders as % of Non-Discrete Orders
1.25	1.77	85.43	0.25	11.77

Market

Market / Non-Discrete Order Flow	Non-Discrete Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders (\$B)	Net Payment Paid/Received for Market Orders (points per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (\$B)	Net Payment Paid/Received for Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (\$B)	Net Payment Paid/Received for Non-Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Other Orders (\$B)	Net Payment Paid/Received for Other Orders (points per hundred shares)
Charles & Col	21.17	0.00	0.00	0.00	23.16								
Hubron HFT	18.26	0.00	0.00	0.00	14.60								
Two Sigma	12.08	0.00	0.00	0.00	14.88								
Virtu Ltd	12.14	0.00	0.00	0.00	12.74								
IMC	8.18	0.00	0.00	0.00	8.83								
NYSE Arca	1.00	0.00	0.00	55.85	1.87	-1.4388	-0.1762	-1.7880	-0.0532				
Jebs Street JX	1.88	0.00	0.00	0.00	1.43								
NYSE2x	1.28	0.00	0.00	21.71	1.43	-0.1888	-0.0882	-1.1658	-0.0538				
NYSE	1.88	0.00	0.00	22.17	1.40	-1.3888	-0.2282	-12.7100	-0.0220				
Barrage Lx	1.88	0.00	0.00	0.00	1.64								

Market Aspects:

Charles & Col (COTI78) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

Hubron HFT (HRTF) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

Two Sigma (SIGS88) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

Virtu Ltd (VTLX) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

IMC (IMC2) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

NYSE Arca Equities (ARCAE) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - https://www.nyse.com/publicinfo/nyse-marketinfo-arcaequities-arcaequities_arca_marketplace_fees.pdf

Jebs Street JX (JXJX) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

NYSE2x Exchange (NYSE2) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.marketclear.com/Trade.aspx?Site=NYSE2Trading2>

New York Stock Exchange (NYSE) - Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here - <https://www.nyse.com/publicinfo/nyseinfo/nyse>

Barrage Lx (BARR) - DASH did not receive any PPOF nor did it pay any fee for orders routed to this venue.

Note: DASH executes equities exchanges either directly or via a routing arrangement with Bank of America Securities (BAMS). Under this arrangement, DASH receives a better rate if BAMS has a better price for than the base rate. In addition, for orders routed through BAMS, DASH pays a routing fee. Material aspects of BAMS's relationship with various equities venues can be found here -

https://www.bse.com/secure/wholesale/Trade_execution.html

Options

Summary

Non-Marketed Orders as % of All Orders	Market Orders as % of Non-Executed Orders	Marketable Limit Orders as % of Non-Executed Orders	Non-Marketable Limit Orders as % of Non-Executed Orders	Other Orders as % of Non-Executed Orders
0.00	0.34	7.44	30.04	62.18

Waivers

Venue / Non-Executed Order Flow	Non-Executed 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 Marketable Orders (per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (USD)	Net Payment Paid/Received for Marketable Limit Orders (per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (USD)	Net Payment Paid/Received for Non-Marketable Limit Orders (per hundred shares)	Net Payment Paid/Received for Other Orders (USD)	Net Payment Paid/Received for Other Orders (per hundred shares)
NYSE Arca	0.31	0.00	0.21	0.70	88.78	-	-0.000	-0.000	-0.000	-0.000	-0.000	-0.000	-0.000
Cboe BZX	0.34	0.00	1.47	0.00	0.00	-20.7500	-0.000	-1.000	-0.000	-1.000	-0.000	-0.000	
Cboe CX	0.00	0.00	20.21	0.00	0.00	-18.000	-0.000	-0.210	-0.000	-0.210	-0.000	-0.000	
NYSE Interactive	1.00	0.00	0.00	0.00	0.00	-	-0.000	-	-0.000	-	-0.000	-0.000	
ISGX	0.00	0.00	16.17	0.70	0.00	-4.700	-0.000	-0.200	-0.000	-0.200	-0.000	-0.000	
BZX	0.00	0.00	18.20	0.00	0.70	-	-	-	-	-	-	-0.000	
Cboe EDGX	0.00	0.00	21.00	1.00	0.00	-4.500	-0.000	-0.000	-0.000	-0.000	-0.000	-0.000	
NYSE/NYSE Arca	0.00	0.00	0.00	0.00	0.00	-	-	-	-	-	-	-0.000	
NYSE/NYSE Arca	0.01	0.00	0.00	0.00	0.00	-	-	-	-	-	-	-0.000	
NYSE/NYSE Arca	0.31	0.00	0.00	1.00	0.00	-	-	-	-	-	-	-0.000	

Material Aspects:

NYSE Arca (NYSE Arca) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/nyse-arca-options/nyse-arca-options_Fee_Schedule.pdf

CBOE BZX Options Exchange (BZX) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/fees/bzx_schedule/

CBOE Exchange, Inc. (CBOE) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/fees/cboe_FeeSchedule.pdf

NYSE American Options (AMEX) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/nyse-arca-options/nyse-arca-options_Fee_Schedule.pdf

ISGX Options (ISGX) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Details of fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/nyse-arca-options/nyse-arca-options_Fee_Schedule.pdf

BZX Options (BZX) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Details of fee schedule is available here - <https://trading.cboe.com/gateway/fees/cboe/>

CBOE EDGX Options Exchange (EDGX) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/fees/edgx_schedule/

NYSE/NYSE Arca (NYSE/NYSE Arca) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Details of fee schedule is available here - http://www.nyse.com/publicdocs/nyse/markets/nyse-arca/nyse-arca-options/nyse-arca-options_Fee_Schedule.pdf

NYSE/NYSE Arca (NYSE) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - http://www.nyse.com/publicdocs/nyse/markets/nyse-arca/nyse-arca-options/nyse-arca-options_Fee_Schedule.pdf

NYSE/NYSE Arca Market (NYSE/NYSE Arca) - DMM makes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here - <http://trading.cboe.com/gateway/fees/cboe/>

Note: (1) Exchanges have fees that depend on a range of factors and may not necessarily apply to the orders covered by this report. The fee paid or rebate received for customer limit orders that are subject to these discounts is as disclosed in this public report. (2) DMM operates an ATS (DMM ATS) for options. However, DMM ATS is not subject to a volume discount as the ATS does not execute customer orders, and no trades actually occur on DMM ATS. All transactions facilitated by the ATS occur through the automated execution facilities of regulated options market participants in the exchange's order book. As such, DMM ATS is not a commission-free or the subprime, best-executing order market and the volume liquidity providers, of the ATS. The transactions facilitated by the ATS are subject to fees and rebate structures consistent with the alternate market agreements. (3) CBOE, EDGX, AMEX, ISGX, NYSE Arca and NYSE have Marketing Fee arrangements which are disclosed in the exchanges' fee schedules. Where such Marketing Fee arrangements exist, DMM may receive a portion of the fees for applicable transactions.

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
3.82	0.21	84.04	0.19	6.84

Orders

Symbol - Non-directed Order Price	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders (MBD)	Net Payment Paid/Received for Market Orders (points per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (MLD)	Net Payment Paid/Received for Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (NLMD)	Net Payment Paid/Received for Non-Marketable Limit Orders (points per hundred shares)	Net Payment Paid/Received for Other Orders (JODC)	Net Payment Paid/Received for Other Orders (points per hundred shares)
Two Sigma	23.29	0.00	0.00	0.00	20.43								
Clarity FS	19.87	0.00	0.00	0.00	18.90								
Wells Fargo	9.37	0.00	0.00	0.00	9.17								
NetScout	7.87	0.00	0.00	0.00	11.20				0.0000	0.0000	00.0000	0.0000	
Stamps.com	6.52	0.00	0.00	0.00	6.63								
HTSI	6.08	0.00	0.00	0.00	6.03				-1.1600	-0.0000	-0.0000	-0.0000	
ClearTech	6.00	0.00	0.00	0.00	6.04								
WorlTemp	6.11	0.00	0.00	0.00	10.79				-0.1700	-0.0000	-0.0000	-0.0000	
WV	6.00	0.00	0.00	0.00	6.00								
Clearbit	6.00	0.00	0.00	0.00	6.00								

Material Aspects:

Two Sigma (2SIGMA) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Clarity FS (CLARITY) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Wells Fargo (WELLS) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

NAIEX Exchange (NAIEX) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : <https://www.naiexchange.com/trader.aspx?tab=ProductsTrading>

CRSE ESOX U.S. Equities Exchange (ESOX) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : https://markets.cse.com/equities/membership/fee_schedule/esox/

New York Stock Exchange (NYSE) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : <https://www.nyse.com/markets/equitytrading/fees/fees>

CRSE ESOX U.S. Equities Exchange (ESOX) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : https://markets.cse.com/equities/membership/fee_schedule/esox/

NYSE Arca Equities (ARCA) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : https://www.nyse.com/publicdocs/nysearca/fees/nyse_arca/NYSE_Arca_Marketplace_Fees.pdf

Investors Exchange (IOX) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : <https://exchange.com/trading/fees/>

CRSE ESOX U.S. Equities Exchange (ESOX) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule can be found here : https://markets.cse.com/equities/membership/fee_schedule/esox/

Note DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BoA). Under this arrangement, DASH receives a better rate if BoA has a better price for than the base rate. In addition, for orders routed through BoA, DASH pays a small routing fee. Material aspects of BoA's relationships with various equities venues can be found here : https://www.boa.com/en/about/boas_brokerage/

Non-S&P 500 Stocks

Summary

Non Directed Orders as % of All Orders	Marked 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
0.61	3.75	60.71	0.12	0.44

Venues

Venue: Non-directed Order Flow	Non Directed Orders (%)	Marked 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)
Chicago (CBOE)	10.04	0.00	0.00	0.00	07.00								
Ice Edge	12.86	0.00	0.00	0.00	04.39								
IceMia	10.07	0.00	0.00	0.00	01.16						12.01550	0.0200	
Ice Lim	0.18	0.00	0.00	0.00	0.70								
London (ISE)	7.27	0.00	0.00	0.00	7.71								
NYSE	0.07	0.00	0.00	0.00	0.00						0.0000	0.0000	
NYSE Arca	0.01	0.00	0.00	0.00	0.01						0.1200	0.0100	
NYSE NYSE	0.70	0.00	0.00	0.00	0.00						0.0000	0.0000	
NYSE NYSE	0.00	0.00	0.00	0.00	0.00						0.0000	0.0000	
ISX	0.02	0.00	0.00	0.00	0.00						1.2000	0.0010	

Material Aspects:

Chicago (CBOE) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

Ice Edge (ISE/ISEA) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

NASDAQ Exchange (NASDAQ) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here : <https://www.nasdaq.com/Trader.aspx?id=ProductTrading>

Ice Lim (ISEL) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

London (ISE) : DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue.

New York Stock Exchange (NYSE) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here : <https://www.nyse.com/marketing/selling/sellflow>

NYSE Arca Equities (ARCA) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here : https://www.nyse.com/publicinfo/nyse/marketing/nyse-arca/NYSE_Arca_Marketing/Fees.pdf

NYSE NYSE U.S. Equities Exchange (NYSE) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here : https://markets.nyse.com/us-equities/membership/nyse_nyse/us-equities

NYSE NYSE U.S. Equities Exchange (NYSE) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here : https://markets.nyse.com/us-equities/membership/nyse_nyse/us-equities

Investors Exchange (IX) : Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule can be found here : <https://investors.com/selling/fees/>

Note: DASH accesses equities exchanges either directly or via a routing arrangement with Bank of America Securities (BAMF). Under this arrangement, DASH receives a better rate if BAMF has a better price for than the base rate. In addition, for orders routed through BAMF, DASH pays a small routing fee. Material aspects of BAMF's relationships with various equities venues can be found here: https://www.bamf.com/en/our-relationships_an-overview.html

Options

Summary

Non-Directional Orders as % of All Orders	Market Orders as % of Non-Directional Orders	Marketable Limit Orders as % of Non-Directional Orders	Non-Marketable Limit Orders as % of Non-Directional Orders	Other Orders as % of Non-Directional Orders
0.03	0.37	0.30	13.00	61.90

Waivers

Volume - Non-Directional Order Flow	Non-Directional Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders (\$/M)	Net Payment Paid/Received for Market Orders (cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (\$/M)	Net Payment Paid/Received for Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (\$/M)	Net Payment Paid/Received for Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Other Orders (\$/M)	Net Payment Paid/Received for Other Orders (cents per hundred shares)
NYSE Amex	87.15	0.00	0.00	01.41	97.91	-0.000	-0.000	-0.000	-0.000	-11.815.8500	-0.000	-107.969.0000	-0.1017
NYSE BSE	7.83	999.99	1.98	0.01	7.83	1.99000	2.11193	188.67000	18.20000	-11.815.8500	18.20000	-111.471.0000	-0.1016
Cenoteq	1.36	0.00	10.00	0.00	0.00	-0.000	-0.000	-10.000.0000	0.00000	0.00000	0.00000	0.00000	
Strat American	0.16	0.00	7.69	0.00	0.00	0.000	0.000	0.000.0000	0.00000	0.00000	0.00000	0.00000	
IBEX	0.07	0.00	11.50	0.13	0.00	0.000	0.000	0.000.0000	0.00000	0.00000	0.00000	0.00000	
Cass EQUIS	0.17	0.00	20.00	1.00	0.07	0.000	0.000	0.001.0000	0.00010	0.001.0000	0.00010	0.00100	
ISX	0.01	0.00	14.00	0.00	0.00	0.000	0.000	0.000.0000	0.00000	0.00000	0.00000	0.00000	
NASDAQ OMX	0.30	0.00	0.00	0.00	0.00	0.000	0.000	0.000.0000	0.00000	0.00000	0.00000	0.00000	
ICE DAX	0.29	0.00	0.00	0.00	0.00	0.000	0.000	0.000.0000	0.00000	0.00000	0.00000	0.00000	
NYSE2018 IBF	0.17	0.00	0.12	0.00	0.00	0.000	0.000	0.000.0000	0.00000	0.00000	0.00000	0.00000	

Material Aspects:

NYSE ARCA Options (ARCA) – DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/equities/options/NYSE_Options_Fee_Schedule.pdf

ICE DAX Options Exchange (BATO) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://markets.ice.com/equities/membership/fee_schedules/bato/

ICE Euronext Options Exchange (ICE) – DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://markets.ice.com/equities/membership/fees_schedules/ice/

NYSE American Options (AMEX) – DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.nyse.com/publicdocs/nyse/markets/equities/options/NYSE_America_Options_Fee_Schedule.pdf

ISAX Options (ISAX) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://www.iceoptions.com/files/default/files/fee_schedule/ISAX_Options_Fee_Schedule_SICROSS.pdf

ICE Euronext Options Exchange (EDGX) – DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: https://markets.ice.com/equities/membership/fee_schedules/edgx/

ISX Options (ISX) – DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: <https://isxoptions.com/regulatory/fees-subset/>

NASDAQ PHLX (PHLX) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: <http://nasdaqphlx.com/stock/equities/NASDAQPHLX rulebook/equities/equities/fees/equities/fees/PLXP/PLXP1/PLXP2/PLXP3/PLXP4/PLXP5/PLXP6/PLXP7/PLXP8/PLXP9/PLXP10/PLXP11/PLXP12/PLXP13/PLXP14/PLXP15/PLXP16/PLXP17/PLXP18/PLXP19/PLXP20/PLXP21/PLXP22/PLXP23/PLXP24/PLXP25/PLXP26/PLXP27/PLXP28/PLXP29/PLXP30/PLXP31/PLXP32/PLXP33/PLXP34/PLXP35/PLXP36/PLXP37/PLXP38/PLXP39/PLXP40/PLXP41/PLXP42/PLXP43/PLXP44/PLXP45/PLXP46/PLXP47/PLXP48/PLXP49/PLXP50/PLXP51/PLXP52/PLXP53/PLXP54/PLXP55/PLXP56/PLXP57/PLXP58/PLXP59/PLXP60/PLXP61/PLXP62/PLXP63/PLXP64/PLXP65/PLXP66/PLXP67/PLXP68/PLXP69/PLXP70/PLXP71/PLXP72/PLXP73/PLXP74/PLXP75/PLXP76/PLXP77/PLXP78/PLXP79/PLXP80/PLXP81/PLXP82/PLXP83/PLXP84/PLXP85/PLXP86/PLXP87/PLXP88/PLXP89/PLXP90/PLXP91/PLXP92/PLXP93/PLXP94/PLXP95/PLXP96/PLXP97/PLXP98/PLXP99/PLXP100>

NASDAQ Options Market (NASDAQ) – DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: http://nasdaq.com/sites/default/files/fee_schedules/NASDAQPHLX rulebook/equities/equities/fees/equities/fees/PLXP/PLXP1/PLXP2/PLXP3/PLXP4/PLXP5/PLXP6/PLXP7/PLXP8/PLXP9/PLXP10/PLXP11/PLXP12/PLXP13/PLXP14/PLXP15/PLXP16/PLXP17/PLXP18/PLXP19/PLXP20/PLXP21/PLXP22/PLXP23/PLXP24/PLXP25/PLXP26/PLXP27/PLXP28/PLXP29/PLXP30/PLXP31/PLXP32/PLXP33/PLXP34/PLXP35/PLXP36/PLXP37/PLXP38/PLXP39/PLXP40/PLXP41/PLXP42/PLXP43/PLXP44/PLXP45/PLXP46/PLXP47/PLXP48/PLXP49/PLXP50/PLXP51/PLXP52/PLXP53/PLXP54/PLXP55/PLXP56/PLXP57/PLXP58/PLXP59/PLXP60/PLXP61/PLXP62/PLXP63/PLXP64/PLXP65/PLXP66/PLXP67/PLXP68/PLXP69/PLXP70/PLXP71/PLXP72/PLXP73/PLXP74/PLXP75/PLXP76/PLXP77/PLXP78/PLXP79/PLXP80/PLXP81/PLXP82/PLXP83/PLXP84/PLXP85/PLXP86/PLXP87/PLXP88/PLXP89/PLXP90/PLXP91/PLXP92/PLXP93/PLXP94/PLXP95/PLXP96/PLXP97/PLXP98/PLXP99/PLXP100

NASDAQ IBF (IBF) DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain fees based on volume thresholds. Detailed fee schedule is available here: http://nasdaq.com/sites/default/files/fee_schedules/NASDAQIBF rulebook/equities/equities/fees/equities/fees/PLXP/PLXP1/PLXP2/PLXP3/PLXP4/PLXP5/PLXP6/PLXP7/PLXP8/PLXP9/PLXP10/PLXP11/PLXP12/PLXP13/PLXP14/PLXP15/PLXP16/PLXP17/PLXP18/PLXP19/PLXP20/PLXP21/PLXP22/PLXP23/PLXP24/PLXP25/PLXP26/PLXP27/PLXP28/PLXP29/PLXP30/PLXP31/PLXP32/PLXP33/PLXP34/PLXP35/PLXP36/PLXP37/PLXP38/PLXP39/PLXP40/PLXP41/PLXP42/PLXP43/PLXP44/PLXP45/PLXP46/PLXP47/PLXP48/PLXP49/PLXP50/PLXP51/PLXP52/PLXP53/PLXP54/PLXP55/PLXP56/PLXP57/PLXP58/PLXP59/PLXP60/PLXP61/PLXP62/PLXP63/PLXP64/PLXP65/PLXP66/PLXP67/PLXP68/PLXP69/PLXP70/PLXP71/PLXP72/PLXP73/PLXP74/PLXP75/PLXP76/PLXP77/PLXP78/PLXP79/PLXP80/PLXP81/PLXP82/PLXP83/PLXP84/PLXP85/PLXP86/PLXP87/PLXP88/PLXP89/PLXP90/PLXP91/PLXP92/PLXP93/PLXP94/PLXP95/PLXP96/PLXP97/PLXP98/PLXP99/PLXP100

Notes: (1) Exchanges have fees that depend on a range of factors, and may not necessarily apply to the orders covered by this report. The fee paid or rebate received for customer order flow orders that are subject to these disclosures is, as disclosed in the public report. (2) DASH operates an ATS (DASH ATS) for options. However, DASH ATS is not registered as a venue because the ATS does not execute customer flow orders, and no trades actually occur on DASH ATS. All transactions facilitated by the ATS occur through the automated order facility of registered options exchanges pursuant to the exchanges' rules. As such, DASH's paid a commission similar by the rules orders, both originating order senders and the order liquidity providers of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned agreements. (3) ICE, EDGX, AMEX, ISAX, PHLX, ISX and ISM have Marketing Fee arrangements which are described in the exchanges' fee schedules. Where such Marketing Fee arrangements exist, DASH may receive a portion of the fees for applicable transactions.