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

Generated on Friday Jul 29 2022 14:00:00 GMT-0400 (Eastern Daylight Time)

### 2nd Quarter, 2022

# April 2022

### S&P 500 Stocks

## Summary

	Non-Directed Orders as % of All Orders		Orders as % of Non-Directed	Non-Marketable Limit Orders as % of Non- Directed Orders	Orders
ı	70.50	0.04	00.04	0.00	10.00

### Venue

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)
Two Sigma	16.15	0.00	0.00	0.00	16.67								
NASDAQ	13.52	0.00	0.00	8.25	13.68					-2.2800	-0.3257	1,358.4900	0.3064
Citadel ATS	12.66	0.00	0.00	0.00	13.06								
Choe EDGX	11.84	0.00	0.00	3.40	12.11					-0.5600	-0.2800	898.4900	0.2853
NYSE Arca	8.92	0.00	0.00	69.42	6.99					-11.6200	-0.2370	360.4600	0.3042
Virtu Americas LLC	5.92	0.00	0.00	0.00	6.11								
NYSE	4.88	0.00	0.00	8.25	4.78					-1.2200	-0.2033	662.7100	0.2991
IEX	4.51	0.00	0.00	0.00	4.65							53.1200	0.0647
Cboe BZX	4.50	0.00	0.00	3.40	4.53					-0.9600	-0.3200	204.3200	0.3099
Members Exchange	3.37	0.00	0.00	0.00	3.48							133.3100	0.3002

### Material Aspects:

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

NASDAQ Exchange (NSDOE) - 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.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2

Clasted. Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Citadel. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/commonkity fee that may be retained by Dash.

CBOE EDGX U.S. Equities Exchange (EDGX) - 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.cboe.com/us/equities/membership/fee schedule/edgx/

NYSE Arca Equities (ARCAE) - 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/nyse/markets/nyse-arca/NYSE\_Arca\_Marketplace\_Fees.pdf

Third. America. LLC - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity/se that may be retained by Dash.

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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/nyse/trading-infofees

Investors Exchange (IEX) - 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://extrading.com/trading/fees/

CBDE BZX U.S. Equities Exchange (BATS) - 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.cbce.com/us/equities/membership/fee\_schedule/bzv/

Members Exchange (MEMX). 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://info.memstrading.com/fee-schedule/

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

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# April 2022

# Non-S&P 500 Stocks

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Non-Directed Orders as % of All Orders	Market Orders as % of Non- Directed Orders	Orders as % of		of Non-Directed Orders
86.20	5.69	71.89	0.00	22.42

enues	

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)
NASDAQ	14.56	0.00	0.00	5.25	14.72					-15.3300	-0.3006	9,944.4900	0.3060
NYSE Arca	8.22	0.00	0.00	79.86	7.88					-76.0100	-0.2647	7,183.2300	0.2995
Choe EDGX	7.94	0.00	0.00	4.57	8.02					-4.8000	-0.2667	5,348.6100	0.2809
CBOE BZX	6.64	0.00	0.13	4.57	6.70			0.3100	0.3100	-6.5900	-0.2995	4,803.6500	0.3096
Citadel ATS	4.96	0.00	0.00	0.00	5.02								
Members Exchange	4.95	0.00	0.00	0.00	5.02							2,848.0400	0.3000
Virtu Americas LLC	4.80	0.00	0.00	0.00	4.86								
Two Sigma	4.37	0.00	0.00	0.00	4.42								
Credit Suisse	4.20	0.00	0.00	0.00	4.25	· · ·	· · · · · · · · · · · · · · · · · · ·				· ·	159.5100	0.1000
Jane Street	4.06	0.00	0.00	0.00	4.11								

## Material Aspects:

NASDAQ Exchange (NSDQE) - 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.nasdagtrader.com/Trader.aspx/id-Procl.istTrading2

NYSE Arca Equities (ARCAE) - 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/nyse/markets/nyse-arca/NYSE Arca, Marketplace, Fees.pdf

CBOE EDGX U.S. Equities Exchange (EDGX) - 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 herehttps://markets.choa.com/us/den/iliac/imam/barathin/das\_schedule/den/

CBOE BZX U.S. Equities Exchange (BATS) - 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.cboe.com/us/equities/membersho/fee schedule/bzv/

Citadel - Dash received the amounts identified in the disclosure for routing certain helid orders in listed equities to Citadel. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

Members Exchange (MEMX) - 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://info.memstrading.com/lee-schedule/

Virtu America LLC - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

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

Credit Suisse (DSTAR) - Dash paid the amounts identified in the disclosure for routing certain held orders in listed equities to Credit Suisse. Due to the pass-through nature of some of these payments, the aforementioned amount is passed back to the originator of the order.

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

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

### 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
0.00	0.36	5.05	1 60	02.00

Venues													
Venue - Non-	Non-Directed	Market Orders	Marketable Limit	Non-Marketable	Other Orders	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment
directed Order Flow	Orders (%)	(%)	Orders (%)	Limit Orders (%)	(%)	Paid/Received for	Paid/Received for	Paid/Received for	Paid/Received for	Paid/Received for	Paid/Received for	Paid/Received for	Paid/Received for Other
						Market Orders (USD)	Market Orders (cents per hundred	Marketable Limit Orders (USD)	Marketable Limit Orders (cents per	Non-Marketable Limit Orders	Orders (cents per	Other Orders (USD)	Orders (cents per hundred shares)
						(030)	shares)	Orders (OSD)	hundred shares)	(USD)	hundred shares)		Sildres)
										, , ,			
NYSE Arca	94.10	0.00	0.00	17.52	94.38					-1,262.4500	-0.6149	-383,208.0000	-0.4730
Choe BZX	2.66	0.00	0.05	14.02	2.67					-85.1200	-0.5254	48,885.2900	0.2280
Cboe C1	0.81	0.00	33.66	1.08	0.72			-998.8100	-0.0154	-10.2300	-0.3789	31,870.2600	0.1497
NASDAQ	0.39	0.00	0.01	4.85	0.39			-21.5000	-0.4300	-77.0300	-0.5002	60,121.4200	0.3184
NASDAQ ISE	0.29	0.00	3.49	0.00	0.28			3,308.7300	0.4163			-23,476.1200	-0.2111
MIAX	0.27	0.00	19.75	56.33	0.21			-11,190.4900	-0.2876	-902.7500	-0.2435	-19,789.6400	-0.2707
NASDAQ PHLX	0.25	0.00	0.00	0.27	0.25					-6.6000	-0.2750	-4,963.9200	-0.0571
Choe EDGX	0.25	0.00	10.46	0.00	0.22			-2,058.4900	-0.4816			-12,202.0900	-0.2136
BOX	0.24	0.00	18.76	5.12	0.19			-7,592.7100	-0.2305	-22.4800	-0.0455	-12,485.8900	-0.1652
NYSE American	0.22	0.00	9.76	0.00	0.19			-173.4000	-0.1188			276.1600	0.0076

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 tiers based on volume thresholds. Detailed fee schedule is available here - https://www.nyee.com/publicdocs/nyse/markets/arca-options/NYSE\_Arca\_Options\_Fee\_Schedule.pdf

CBCE EXZ 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 feet based on volume thresholds. Detailed fees schedules in available from the contains feet based on volume thresholds. Detailed fees schedules in available them the third in the contains feet based on volume thresholds. Detailed fees schedules available from the high many feet of the contains feet based on volume thresholds. Detailed fees schedules is available from the high many feet of the contains feet based on volume thresholds. Detailed fees schedules are interested in the contains feet based on the contains

CROE Exhange, Inc. (CROE): DASH routes option orders to the U.S. Option Exhanges 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 liers based on volume thereinfolds. Detailed see is exhadule as analishe here - https://dx.cho.eco.nr/secordscords-membership/(DC-exhange).

NASDAQ Options Market (NSDQO) - DASH rouses 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 testers based on volunte thresholds. Detailed fee schedules are national exchanged comulturebookines/score/scor

NASDAQ ISE (ISE)- 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%/20Options%/207

MMX Options (MMX) DASH rouses option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. Fees (and relates) are non-negotiable and are set by the exchange. The fee schedules may contain tiers based on volume thresholds. Detailed fee schedule is available them-th-into/mww.misecolorious.com/disress/desult/files/ress-schedules/ exclaps/desult/files/ress-schedules/ exclaps/desult/files/ress-schedules/

NASDAQ PHLX (PHLX): DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. The payment amount reflected in this report includes a rebate received from preferencing a market maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to PHLX, Dash preferences Susquehanna for Exchange Marketing Fee purposes. However, Belvedere may be preferenced for a subset of symbols. Exchange 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 is available here - https://listingerent.nasda.com/rule/eb/hx/200ptions/s/207

CBOE EDGX Options Exchange (EDGO) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. The payment amount reflected in this report includes a rebate received from preferencing a marker maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to order action to crude to EDGO, Dash preferences Susquehanna for Exchange Planteting Fee purposes. Exchange Fees (and rebate) are not exceptibate and are set by the exchange. The fees chedules and on ordunate therefore(s). Detailed fee schedule is available here - https://markets.cbc.com.com/susquehanna/susque

BOX Opins (BOX) - 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 tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on negotiable and are set by the exchange is provided by the feet of the feet of

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. The payment amount reflected in this report includes a rebate received from preferencing a market maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to AMEX, Dash preferencies Susquehanna for Exchange Marketing Fee purposes. Exchange Fees (and rebates) are non-regotable and are set by the exchange. The fee schedules may contain tiers 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

Notes: (1) Exchanges have tiers 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 not-held orders that are subject to these disclosures is as disclosed in this public reg (2) DASH operaties an ATS (DASH ATS) for options. However, Dash ATS is not reported as a venue because the ATS does not execute subscriber orders, and no trades actually occur on Dash ATS. All transactions facilitated by the ATS occur through the automa understanding purposes. All transactions facilitated by the ATS and accommission of the ST. The transactions facilitated by the ATS and accommission of the ST. The transactions facilitated by the ATS and subject to the and reduce structures contained in the altorementioned agreements. (3) in addition to the marketing fee arrangements discussed above for CBOE, EDGO, AMEX and PHLX, MAX, ISE and MRX have Marketing Fee arrangements subject to the accordance of the ST. The transactions facilitated by the ATS and the ATS. The transactions facilitated by the ATS and subject to the and reduce structures contained in the altorementioned agreements. (3) in addition to the marketing fee arrangements discussed above for CBOE, EDGO, AMEX and PHLX, MAX, ISE and MRX have Marketing Fee arrangements subject to the accordance of the ST. The transactions facilitated by the ATS and t

# May 2022

## S&P 500 Stocks

Non-Directed	Market Orders	Marketable Limit	Non-Marketable	Other Orders as %
Orders as % of All	as % of Non-	Orders as % of	Limit Orders as	of Non-Directed
Orders	Directed Orders	Non-Directed	% of Non-	Orders
		Orders	Directed Orders	
97.40	1.00	94.49	0.00	12.22

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)
Two Sigma	19.82	0.00	0.00	0.00	20.24								
NASDAQ	16.20	0.00	0.00	12.68	16.27					-16.9500	-0.3250	1,151.7800	0.3005
Citadel ATS	15.70	0.00	0.00	0.00	16.03								
NYSE Arca	7.57	0.00	0.00	67.32	6.32					-31.5300	-0.2461	358.5300	0.2938
Choe EDGX	7.48	0.00	0.00	3.41	7.57					-0.8400	-0.2800	595.8100	0.2829
NYSE	6.74	0.00	0.00	12.68	6.61					-10.7100	-0.2050	591.4100	0.2865
Virtu Americas LLC	6.47	0.00	0.00	0.00	6.60								
Cboe BZX	3.94	0.00	0.00	3.90	3.94					-1.2800	-0.3200	230.7200	0.3048
IEX	3.74	0.00	0.00	0.00	3.81							45.3800	0.0645
Members Exchange	3.57	0.00	0.00	0.00	3.65						· ·	170.6900	0.3001

## Material Aspects:

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

NASDAQ Exchange (NSDQE) - 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.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2

Citadel - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Citadel. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

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CBOE EDGX U.S. Equities Exchange (EDGX) - 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.cboe.com/us/equities/imembershol/fee schedule/idox/

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/nyse/trading-info/fees

Virux America LLC - Death received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtux. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small configoromocretivity that is a small configoromocretivity that

CBOE BZX U.S. Equities Exchange (BATS) - 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.cboe.com/us/equities/members/hig/fee schedule/bzy/

Investors Exchange (IEX) - 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://iextrading.com/trading/lees/

Members Exchange (MEMX) - 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://info.memxtrading.com/fee-schedule/

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### Non-S&P 500 Stocks

Summ	arv

Non-Directed Orders as % of All Orders	Market Orders as % of Non- Directed Orders	Orders as % of		Other Orders as % of Non-Directed Orders
82 49	8 29	72.81	0.00	18.90

Venues													
Venue - Non-	Non-Directed	Market Orders	Marketable Limit	Non-Marketable	Other Orders	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment	Net Payment
directed Order Flow	Orders (%)	(%)	Orders (%)	Limit Orders (%)	(%)	Paid/Received for Market Orders (USD)	Paid/Received for Market Orders (cents per hundred shares)	Paid/Received for Marketable Limit Orders (USD)	Paid/Received for Marketable Limit Orders (cents per hundred shares)	Paid/Received for Non-Marketable Limit Orders (USD)	Paid/Received for Non-Marketable Limit Orders (cents per hundred shares)	Paid/Received for Other Orders (USD)	Paid/Received for Other Orders (cents per hundred shares)
							orial co)		nanarea anarea)	(000)	nanarea snares)		
NASDAQ	11.69	0.00	0.00	4.49	11.84					-28.9000	-0.3282	15,624.6800	0.3034
NYSE Arca	7.20	0.00	0.00	83.22	6.96					-98.0800	-0.2594	9,874.2500	0.2945
Choe BZX	6.35	0.00	0.00	3.43	6.43					-10.0700	-0.3248	7,061.2600	0.3055
Choe EDGX	6.09	0.00	0.00	3.30	6.17					-6.1600	-0.2800	9,806.2300	0.2838
Citadel ATS	5.75	0.00	0.00	0.00	5.84								ĺ
Two Sigma	5.21	0.00	0.00	0.00	5.29								
Virtu Americas LLC	5.09	0.00	0.00	0.00	5.17								ĺ
UBS ATS	5.08	0.00	0.00	0.00	5.15							585.9800	0.1000
Credit Suisse	5.04	0.00	0.00	0.00	5.12							380.2900	0.1001
Jane Street	5.02	0.00	0.00	0.00	5.09								

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Citadel - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Citadel. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

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

Virtu America LLC - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

UBS (UBSA) - Dash paid the amounts identified in the disclosure for routing certain held orders in listed equities to UBS. Due to the pass-through nature of some of these payments, the aforementioned amount is passed back to the originator of the order

Credit Suisse (DSTAR) - Dash paid the amounts identified in the disclosure for routing certain held orders in listed equities to Credit Suisse. Due to the pass-through nature of some of these payments, the aforementioned amount is passed back to the originator of the

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

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

### May 2022

### Options

Su	m	ın	n	aı	ry
	N	or	١.	n	ire

Non-Directed Orders as % of All Orders	Market Orders as % of Non- Directed Orders		Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	E 26	164	02.02

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)
NYSE Arca	92.42	0.00	0.04	60.36	92.83					-573.4900	-0.5504	-398,168.6400	-0.4689
Choe BZX	3.11	0.00	0.04	5.02	3.12					-151.9500	-0.4982	43,698.9900	0.2010
Choe C1	1.21	0.00	36.38	0.42	1.06			-1,056.8400	-0.0157	-8.7200	-0.5813	51,099.4000	0.1966
NASDAQ	0.54	0.00	0.00	1.99	0.54					-34.8300	-0.4300	64,578.3300	0.3028
MIAX	0.41	0.00	19.18	26.57	0.32			-15,829.4200	-0.2905	-1,177.0100	-0.2578	-28,508.1800	-0.2763
NASDAQ ISE	0.39	0.00	3.45	0.00	0.38			2,961.5200	0.4491			-22,331.6400	-0.2003
NASDAQ PHLX	0.35	0.00	0.00	0.00	0.35							-881.5000	-0.0096
Choe EDGX	0.33	0.00	9.11	0.00	0.30			-1,825.2400	-0.5037			-13,024.8000	-0.2005
BOX	0.33	0.00	18.85	4.29	0.25			-7,732.5600	-0.1841	-149.9800	-0.1380	-13,162.2800	-0.1233
NYSE American	0.27	0.00	8.45	0.00	0.23			-187.8000	-0.1227			1,025.4000	0.0264

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 tiers between or culture theresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/inyse/markets/larca-options/NYSE\_Arca, Options\_Fee\_Schedule.pdf

CROE BZX Options Exchange (BATO) DASH rouses option corders to the U.S. Option Exchanges and may collect payment in accordance with exchanges soublished rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain sets based on volume thresholds. Detailed fee schedule is available their ex-heps/markets.

CROE Exchange, Inc. (CROE): 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 schedule small patient of the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedule small patient of the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedule patient of the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedule patient of the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedule is available there integrity of the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedule is available there integrity of the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are set by the exchange is published rates. Fees (and rebates) are non-negotiable and are non

NASDAQ Options Market (NSDQO) - 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://listingcenter.nasdaq.com/rulebook/hasdaq/rules/Nasdaq%20Options%207

MIAX Options (MIAX) 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://www.miaxoptions.com/sites/default/files/fee\_schedule-files/MIAX\_Options\_Fee\_Schedule\_04222020.pdf

NSDAD [SE (ISE): DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchanges, by builshed rates. Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain liers based on volume thresholds. Detailed fee schedule is available there-th-http://siingopenter.nadad.com/unitedo/sine/sules/ESE/VSDQ/closns/2/27

NASDAQ PH.X (PH.X)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. The payment amount reflected in this report includes a rebate received from preferencing a market maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to PH.X., Dash preferences Susquehanna for Exchange Marketing Fee purposes. However, Belvedere may be preferenced for a subset of symbols. Exchange 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 is available here - https://listingcenter.masdaq.com/index/Phi/ASDQptions/%207

BOX Opins (BOX) - 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 tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on on-negotiable and are set by the exchange. The fees chedules may contain tiers based on negotiable and are set by the exchange is provided by the feet of the feet of

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. The payment amount reflected in this report includes a rebate received from preferencing a market maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to AMEX, Dash preferences Susquehanns for Exchange Marketing Fee purposes. Exchange 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 is available here - https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE\_American\_Options\_Fee\_Schedule\_pdf

Notes: (1) Exchanges have tiers 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 not-held orders that are subject to these disclosures is as disclosed in this public report. (2) DASH operates an ATS (DASH ATS) for options. However, Dash ATS is not reported as a venue because the ATS does not execute subscriber orders, and no trades actually occur on Dash ATS. All transactions facilitated by the ATS occur through the automated autominated autominated actually occur on Dash ATS. All transactions facilitated by the ATS are actually the ATS occur through the automated autominated autominated actually occur on Dash ATS. All transactions facilitated by the ATS are action facilities of the ordinaries of the actual facilitated by the ATS are subject to the and rebate structures contained in the alternatives. (3) in addition to the marketing fee arrangements discussed above for CBDE, EDGO, AMEX and PHLX, MaX, ISE and MEX have Marketing Fee arrangements sate, DAS in any receiva a polipticable transactions.

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### S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders		Orders as % of		Other Orders as % of Non-Directed Orders
86.26	6.34	80.11	0.00	13.55

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)
Two Sigma	16.09	0.00	0.00	0.00	16.68								
Citadel ATS	13.71	0.00	0.00	0.00	14.22								
NASDAQ	13.57	0.00	0.00	12.23	13.63					-12.0900	-0.3267	265.3500	0.0864
NYSE Arca	9.46	0.00	0.00	65.96	7.47					-42.4900	-0.2674	404.2200	0.2993
Choe EDGX	8.93	0.00	0.00	4.79	9.09					-1.6800	-0.2800	450.0100	0.2858
Virtu Americas LLC	6.10	0.00	0.00	0.00	6.32								
Member Exchange	5.85	0.00	0.00	0.00	6.07							173.4000	0.3001
NYSE	5.03	0.00	0.00	12.23	4.78					-6.8800	-0.2150	542.3600	0.2986
Choe BZX	4.94	0.00	0.00	4.79	4.95					-2.2400	-0.3200	214.4900	0.3100
IEX	3.78	0.00	0.00	0.00	3.92							43.8700	0.0662

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

Citadel - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Citadel. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

NASDAQ Exchange (NSDQE) - 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.nasdaqtrader.com/Trader.aspx?id=PrinculstTrading2

NYSE Arca Equities (ARCAE) - 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/nyse/markets/nyse-arca/NYSE\_Arca\_Marketplace\_Fees.pdf

CBOE EDGX U.S. Equities Exchange (EDGX) - 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.cboe.com/us/equities/membership/fee.schedule/edgy/

Virtu America LLC - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

Members Exchange (MEMX) - 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://info.memxtrading.com/fee-schedule/

New York Stock Exchange (NYSE) - Foes (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-thres/liveur users or numeratives/news respectives/representations.

CBOE BZX U.S. Equities Exchange (BATS) - 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.cboe.com/us/equities/membership/fee\_schedule/bzv/

Investors Exchange (IEX) - 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://iextrading.com/trading/tees/

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

# June 2022

# Non-S&P 500 Stocks

# Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non- Directed Orders	Orders as % of	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
79.61	12.29	69.41	0.00	18.30

## 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)
NASDAQ	10.29	0.00	0.00	7.99	10.44					-16.4200	-0.2643	418.2300	0.0089
NYSE Arca	8.01	0.00	0.00	67.51	7.84					-89.6000	-0.2260	10,804.6300	0.3004
Cboe BZX	7.50	0.00	0.04	7.99	7.60					-5.9500	-0.2752	8,238.6800	0.3089
Choe EDGX	6.91	0.00	0.00	8.10	7.00					-5.8500	-0.2682	8,553.4400	0.2856
Citadel ATS	5.06	0.00	0.00	0.00	5.15								
Virtu Americas LLC	4.61	0.00	0.00	0.00	4.70								
Jane Street	4.60	0.00	0.00	0.00	4.69								
Two Sigma	4.60	0.00	0.00	0.00	4.69			,		1	· ·	,	
UBS ATS	4.57	0.00	0.00	0.00	4.66							493.9000	0.1000
Member Exchange	4.52	0.00	0.00	0.00	4.60							3,804.6100	0.3000

Material Aspects:

NASDAG Exchange (NSDQE) - 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-hips:

NYSE Arca Equities (ARCAE) - 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/nyse/markets/nyse-arca/NYSE\_Arca\_Marketplace\_Fees.pdf

CROE BZX U.S. Equities Exchange (BATS). 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-thirty/www.orb.ec.com/usicharulise/membershirfees eschedule/my.

CBOE EDGX U.S. Equilies Exchange (EDGX). Fees (and rebates) are non-negotiable and are set by the exchange. The fee schedules may contain iters based on volume thresholds. Detailed fee schedule can be found here - https://markets.boc.com/us/equilife/immenbership/fee, schedule/edgy.

Citadel - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Citadel. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

Virtu America LLC - Dash received the amounts identified in the disclosure for routing certain held orders in listed equities to Virtu. Due to the pass-through nature of some of these payments, most of the aforementioned amount is passed back to the originator of the order with the exception of a small routing/connectivity fee that may be retained by Dash.

Jane Street (JSJX) - DASH did not receive any PFOF nor did it pay any fee for orders routed to this venue

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

UBS (UBSA) - Dash paid the amounts identified in the disclosure for routing certain held orders in listed equities to UBS. Due to the pass-through nature of some of these payments, the aforementioned amount is passed back to the originator of the

Members Exchange (MEMX) - 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://info.memxtrading.com/feeschedule/

### Options

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
0.00	0.08	4 24	1.84	93.84

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)
NYSE Arca	93.69	0.00	0.19	20.88	94.00			-0.9800	-0.4900	-1,220.1300	-0.5392	-377,100.6900	-0.4709
Choe BZX	2.66	0.00	0.32	15.55	2.66					-81.0000	-0.5192	65,072.0900	0.2735
CBOE	1.00	0.00	36.82	0.46	0.88			-1,697.1300	-0.0267			63,597.3300	0.2219
NASDAQ	0.42	0.00	0.00	6.96	0.42					-65.7200	-0.4596	59,657.0600	0.3089
MIAX	0.33	0.00	17.93	32.25	0.27			-16,331.7100	-0.2842	-1,088.6100	-0.3348	-30,848.5700	-0.2710
NASDAQ ISE	0.29	0.00	5.25	0.23	0.27			4,814.2600	0.4482			-23,813.6400	-0.2407
Choe EDGX	0.28	0.00	7.63	0.00	0.26			-1,595.2800	-0.4874			-16,283.8900	-0.2207
BOX	0.26	0.00	15.99	11.14	0.21			-6,916.3500	-0.2164	-23.5200	-0.0430	-12,394.2900	-0.1195
NASDAQ PHLX	0.25	0.00	0.01	6.26	0.25		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	-3.0000	-0.0600	-3,373.3500	-0.0417
NYSE Amex	0.22	0.00	7.36	0.00	0.20			-196.5700	-0.1195			1,222.4300	0.0350

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 tiers based on volume thresholds. Detailed fee schedule is available here - https://www.nyse.com/publicdocs/nyse/markets/arca-options/NYSE\_Arca\_Options\_Fee\_Schedule.pdf

CBOE BZX 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://markets.cboe.com/us/options/membership/fee\_schedule/bzv/

CBOE Exchange, Inc. (CBOE) - 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://cdn.cboe.com/resources/membership/Cboe\_FeeSchedule.pdf

NASDAQ Options Market (NSDOQ) - 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://iistingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207

MIAX Options (MIAX) 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://www.miaxoptions.com/sites/default/files/fee\_schedule-files/MIAX\_Options\_Fee\_Schedule\_04292020.pdf

NASDAQ ISE (ISE)- 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://listingcenter.nasdaq.com/rulebook/ise/rules/ISE%20Options%207

CBOE EDGX Options Exchange (EDGO) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. The payment amount reflected in this report includes a rebate received from preferencing a marker maker. This rebate could be received directly from the marker maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to EDGO, Dash preferences Susquehanna for Exchange Marketing Fee purposes. Exchange 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 is available here - https://markets.cboe.com/us/options/membership/fee\_schedule/edgy/

BOX Options (BOX) - 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 tiers based on volume thresholds. Detailed fee schedule is available here - https://boxoptions.com/regulatory/fee-schedule/

NASDAQ PHLX (PHLX)- DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. The payment amount reflected in this report includes a rebate received from preferencing a market maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to PHLX, Dash preferences Susquehanna for Exchange Marketing Fee purposes. However, Belvedere may be preferenced for a subset of symbols. Exchange 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 is available here - https://listingcenter.nasdaq.com/rulebook/phi/rules/Phi/S2OOptions/S2O7

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. The payment amount reflected in this report includes a rebate received from preferencing a market maker. This rebate could be received directly from the market maker or from the exchange as part of the Exchange Marketing Fee arrangement. With respect to orders routed to AMEX, Dash preferences Susquehanna for Exchange Marketing Fee purposes. Exchange 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 is available here - https://www.nyse.com/publicocos/myerimarkets/american-options/PVSE\_American\_Options\_Fee\_Schedule.pdf

Notes: (1) Exchanges have tiers 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 not-held orders that are subject to these disclosures is as disclose in this public report. (2) DASH operates an ATS (DASH ATS) for options. However, Dash ATS is not reported as a venue because the ATS does not execute subscriber orders, and no trades actually occur on Dash ATS. All transactions facilitate the ATS occur through the automated autorin facilities of registered options exchanges pursuant to the exchanges rivues. As such, DASH is paid a commissionifee by the subscribers, both originaling orders endered and the contractions of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned generies. (3) in addition to the marketing fee arrangements discussed above for CBCE, EDGO, AMEX and PHLX. MAX, ISE and MRX have Marketing fee arrangements which are described in the exchange fee schedules. Where such Marketing sext and provides a proper of the feet or application to the feet or application to the feet or application that of the feet or application that of the feet or application that the provides are applicated by the ATS are subject to the description of the description of the description of the addition to the marketing feet arrangements discussed above for CBCE, EDGO, AMEX and PHLX. MAX, ISE and MRX have Marketing feet arrangements which are described in the exchange feet schedules.