

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)
NYSE Arca	87.85	0.00	4.80	80.52	88.31					-2,424,1100	-0.6051	-272,251,8000	-0.2107
Cboe C1	2.23	0.00	30.36	0.67	2.08			3,614,4000	0.0307	-17,9600	-0.0492	68,410,7100	0.2494
Cboe BZX	1.82	0.00	0.02	5.28	1.82					-859,5100	-0.5219	210,119,9900	0.4008
MIAX	1.34	0.00	18.93	8.31	1.24			-20,813,0700	-0.2038	-874,7200	-0.1812	-12,619,5500	-0.1194
NASDAQ	1.29	0.00	0.00	1.52	1.30					-41,7100	-0.4300	162,506,8400	0.4644
NASDAQ PHLX	1.19	0.00	0.00	0.30	1.19					-39,0000	-0.2407	16,935,7300	0.1521
NASDAQ BX	0.84	0.00	0.00	0.00	0.85							98,836,4100	0.4288
Cboe EDGX	0.82	0.00	10.87	0.00	0.76			-2,922,8200	-0.4645			-23,893,8700	-0.2102
NASDAQ ISE	0.81	0.00	3.16	0.00	0.80			6,549,0500	0.4131			-2,087,0900	-0.0207
BOX	0.44	0.00	18.23	2.37	0.34			-18,508,3500	-0.2274	16,6700	0.0299	-9,955,4800	-0.1034

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 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

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/bzx/

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 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/nasdaq/rules/Nasdaq%20Options%207>

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 preferred 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/phlx/rules/Phlx%20Options%207>

NASDAQ BX Options (NOBO) - 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/nasdaq/rules/Nasdaq%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 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 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/edgx/

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>

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/>

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 auction facilities of registered options exchanges pursuant to the exchanges' rules. As such, DASH is paid a commission/fee by the subscribers, both originating order senders and the contra liquidity providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned agreements. (3) In addition to the marketing fee arrangements discussed above for CBOE, EDGO, AMEX and PHLX, MIAX, ISE and MRX 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.

November 2022

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
72.17	17.71	61.48	0.00	20.80

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	15.35	0.00	0.00	16.14	15.34					-3,1200	-0.1542	1,405,1000	0.3079
Citadel ATS	9.12	0.00	0.00	0.00	9.31								
Cboe EDGX	8.99	0.00	0.00	6.35	9.04					-0,2800	-0,2800	698,3600	0,2848
Two Sigma	8.44	0.00	0.00	0.00	8.62								
NYSE Arca	7.69	0.00	0.00	55.82	6.68					-19,2500	-0,1767	380,3400	0,2952
Members Exchange	7.24	0.00	0.00	0.00	7.39							361,0600	0,3000
NYSE	6.52	0.00	0.00	16.14	6.32					-3,1900	-0,1679	475,4400	0,2913
Cboe BZX	5.94	0.00	0.00	5.56	5.95					-0,8500	-0,1700	304,0200	0,3088
IEX	3.45	0.00	0.00	0.00	3.52							41,6600	0,0726
GS Sigma-X	3.06	0.00	0.00	0.00	3.13							27,1800	0,1000

Material Aspects:

NASDAQ Exchange (NSDQO) - 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.

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/

Two Sigma (2SIGMA) - DASH did not receive any PFOF 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 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

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) - 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>

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/bzx/

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/fees/>

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

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

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Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
77.38	12.59	61.65	0.00	25.75

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders (USD)	Net Payment Paid/Received for Market Orders (cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (USD)	Net Payment Paid/Received for Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (USD)	Net Payment Paid/Received for Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Other Orders (USD)	Net Payment Paid/Received for Other Orders (cents per hundred shares)
NASDAQ	7.66	0.00	0.00	12.46	7.77					-87,9700	-0,2390	22,529,6800	0,3049
Cboe EDGX	7.25	0.00	0.00	9.84	7.36					-27,5500	-0,2043	18,644,4200	0,2848
NYSE Arca	7.11	0.00	0.00	54.08	7.01					-142,8000	-0,2177	18,428,7500	0,3004
Cboe BZX	5.29	0.00	0.03	9.42	5.36								
Citadel ATS	5.11	0.00	0.00	0.00	5.23								
Two Sigma	4.50	0.00	0.00	0.00	4.60								
Virtu Americas LLC	4.47	0.00	0.00	0.00	4.57							0,4000	0,0000
UBS ATS	4.24	0.00	0.00	0.00	4.34							690,3600	0,1000
Jane Street	4.21	0.00	0.00	0.00	4.30								
Members Exchange	4.20	0.00	0.00	0.00	4.29							7,540,8400	0,3000

Material Aspects:

NASDAQ Exchange (NSDQO) - 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>

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

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/bzx/

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.

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

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/>

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.bofami.com/en-us/content/best_execution.html

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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
0.01	0.10	1.84	0.00	98.06

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	83.30	0.00	0.38	37.98	83.80			-4,900	-0.4900	-1,621,670	-0.5312	-293,765,750	-0.2367
Cboe C1	3.07	0.00	30.93	1.15	2.91			-235,460	-0.0025	-4,990	-0.6238	84,934,620	0.2732
Cboe BZX	2.44	0.00	0.17	14.12	2.45					-394,410	-0.4775	206,711,210	0.3892
NASDAQ	2.23	0.00	0.00	3.63	2.24					-46,870	-0.4300	180,695,170	0.4671
MIAX	1.79	0.00	20.33	24.05	1.68			-20,509,370	-0.2470	-798,090	-0.2033	-10,554,400	-0.1124
NASDAQ PHLX	1.66	0.00	0.01	2.29	1.67					-0.2500	-0.0089	26,655,160	0.2120
Cboe EDGX	1.16	0.00	10.71	0.00	1.11			-2,252,420	-0.4595			-10,339,670	-0.1096
NASDAQ ISE	1.03	0.00	3.74	0.00	1.01			5,998,370	0.4089			-3,503,640	-0.0427
NASDAQ BX	1.00	0.00	0.00	0.00	1.01							98,493,350	0.4574
BOX	0.55	0.00	19.70	12.40	0.43			-16,130,040	-0.2610	-221,900	-0.1296	-6,624,380	-0.0651

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/nyse-arca-options/NYSE_Arca_Options_Fee_Schedule.pdf

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

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/bzx/

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/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 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 preferred 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/phlx/rules/Phlx%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 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 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/edgx/

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>

NASDAQ BX Options (NOBO) - 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/nasdaq/rules/Nasdaq%20Options%207>

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/>

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 auction facilities of registered options exchanges pursuant to the exchanges' rules. As such, DASH is paid a commission/fee by the subscribers, both originating order senders and the contra liquidity providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned agreements. (3) In addition to the marketing fee arrangements discussed above for CBOE, EDGO, AMEX and PHLX, MIAX, ISE and MRX 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.

December 2022

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
54.84	19.75	60.47	0.00	19.78

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	15.84	0.00	0.00	13.48	15.89					-1,910	-0.1910	1,066,780	0.3074
Two Sigma	11.56	0.00	0.00	0.00	11.76								
NYSE Arca	10.33	0.00	0.00	48.91	9.65					-29,660	-0.2399	321,890	0.3048
Citadel ATS	9.11	0.00	0.00	0.00	9.27							-24,220	-0.0025
Cboe BZX	7.79	0.00	0.00	11.96	7.72					-0,850	-0.1700	175,810	0.3090
Cboe EDGX	7.37	0.00	0.00	12.17	7.28					-0,550	-0.1375	528,410	0.2849
Members Exchange	6.15	0.00	0.00	0.00	6.26							225,760	0.3000
NYSE	5.44	0.00	0.00	13.48	5.30					-1,720	-0.2150	310,060	0.2912
IEX	4.51	0.00	0.00	0.00	4.59							29,110	0.0943
Virtu Americas LLC	3.65	0.00	0.00	0.00	3.71							-16,610	-0.0141

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.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Two Sigma (2SIGMA) - DASH did not receive any PFOF 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 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

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.

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/bzx/

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/

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) - 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>

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/fees/>

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.

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

December 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
74.29	14.54	65.64	0.00	19.82

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	8.57	0.00	0.00	8.15	8.74					-47.2600	-0.3193	27,928.5800	0.3052
Cboe EDGX	8.48	0.00	0.00	6.28	8.65					-14.5600	-0.2800	25,729.4800	0.2849
NYSE Arca	7.53	0.00	0.00	71.05	7.45					-75.6600	-0.2045	21,439.1700	0.3004
Cboe BZX	5.53	0.00	0.00	6.38	5.63					-23.2800	-0.2941	11,158.6200	0.3091
Citadel ATS	4.74	0.00	0.00	0.00	4.84							-60.0900	-0.0017
Virtu Americas LLC	4.60	0.00	0.00	0.00	4.70							-114.4500	-0.0041
Members Exchange	4.39	0.00	0.00	0.00	4.49							8,797.4700	0.3000
Two Sigma	4.24	0.00	0.00	0.00	4.33								
UBS ATS	3.87	0.00	0.00	0.00	3.96							598.2400	0.1000
Jane Street	3.87	0.00	0.00	0.00	3.96								

Material Aspects:

NASDAQ Exchange (NSDQ) - 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>

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 (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/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

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/bzx/

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.

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/>

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 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 (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

December 2022

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
0.01	0.05	1.46	0.00	98.49

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	80.73	0.00	0.00	36.48	81.08					-965.3900	-0.6208	-262,331.8600	-0.2641
CBOE	3.48	0.00	33.04	0.63	3.35			8,164.1500	0.1090	6.3300	0.3956	37,033.5700	0.1337
Cboe BZX	2.65	0.00	0.00	14.15	2.65					-173.6100	-0.4581	107,192.0600	0.3476
NASDAQ	2.21	0.00	0.00	9.12	2.22					-101.5300	-0.4553	164,394.0500	0.4753
MIAX	1.92	0.00	18.39	28.62	1.85			-14,519.2600	-0.2913	-547.0700	-0.2687	-23,255.1300	-0.1947
NASDAQ PHLX	1.47	0.00	0.00	0.00	1.48							23,867.1700	0.2218
Cboe EDGX	1.46	0.00	10.18	0.00	1.42			-2,297.9700	-0.4640			-11,016.4800	-0.1283
NASDAQ BX	1.34	0.00	0.00	0.00	1.35							107,116.9500	0.4941
NASDAQ ISE	1.22	0.00	4.53	0.00	1.21			8,439.7700	0.4396			-9,254.7200	-0.1004
BOX	0.96	0.00	19.66	9.43	0.88			-10,680.1800	-0.2474	-18.7000	-0.0356	-9,247.2800	-0.0766

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 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

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/bzx/

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/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 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 preferred 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/phlx/rules/Phlx%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 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 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/edgx/

NASDAQ BX Options (NOBO) - 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/nasdaq/rules/Nasdaq%20Options%207>

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>

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/>

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 auction facilities of registered options exchanges pursuant to the exchanges' rules. As such, DASH is paid a commission/fee by the subscribers, both originating order senders and the contra liquidity providers, of the ATS. The transactions facilitated by the ATS are subject to fee and rebate structures contained in the aforementioned agreements. (3) In addition to the marketing fee arrangements discussed above for CBOE, EDGO, AMEX and PHLX, MIAX, ISE and MRX 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.