

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	84.41	0.00	0.02	42.43	84.77			-0.4900	-0.4900	-342.1200	-0.5129	-286.320.1500	-0.2779
Cboe BZX	5.05	0.00	0.00	21.86	5.07			-0.4545	-0.4545	-155.4400	-0.4545	61.483.7400	0.2492
Cboe C1	2.04	0.00	38.57	0.30	1.89							59.777.6675	0.3591
NASDAQ	1.75	0.00	0.00	12.17	1.75			9.283.6525	0.1314			160.695.4000	0.4877
NASDAQ PHLX	1.13	0.00	0.00	0.00	1.14					-32.0000	-0.2162	17.381.8500	0.1885
MIAX	1.11	0.00	16.05	11.57	1.05			-10.970.8200	-0.2225	-259.5200	-0.2103	5.049.9819	0.0628
Cboe EDGX	0.90	0.00	8.49	0.00	0.86			-1.116.7800	-0.4677			-205.0300	-0.0033
NASDAQ ISE	0.78	0.00	6.14	0.30	0.76			13.227.9100	0.4384			3.492.3800	0.0428
NASDAQ BX	0.77	0.00	0.00	0.00	0.77							96.812.0000	0.4996
Cboe C2	0.42	0.00	0.00	1.79	0.42							116.468.6500	0.4655

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/bz/

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. 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://cboe.com/resources/membership/fee_schedules/bz/

NASDAQ Options Market (NDM) - 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%20>

NASDAQ PHLX (PHLX) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. 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%20>

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/fees>

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. 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/edg/

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%20>

NASDAQ BX (BX) - 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/bx/rules/BX%20Options%20>

CBOE C2 Options Exchange (C2) 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/bz/

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 exchange agreements. (3) Options Exchanges have Exchange Marketing Fee programs which are described in the exchange fee schedules. Where such Marketing Fee exists, DASH has Marketing Fee arrangements with Susquehanna and Belyvedere and may receive a portion of the fees applicable to any given transaction or may receive a fee greater than the stated exchange rate based on such Marketing Fee arrangements.

May 2023

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
78.40	16.50	80.04	0.00	3.43

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders (USD)	Net Payment Paid/Received for Market Orders (cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (USD)	Net Payment Paid/Received for Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (USD)	Net Payment Paid/Received for Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Other Orders (USD)	Net Payment Paid/Received for Other Orders (cents per hundred shares)
Citadel ATS	29.13	0.00	0.00	0.00	29.47							-370.5965	-0.0214
Virtu	13.94	0.00	0.00	0.00	14.10							-366.3420	-0.0382
NASDAQ	7.22	0.00	0.00	16.58	7.11					-5.8692	-0.3350	991.6291	0.3078
Level ATS	5.65	0.00	0.00	0.00	5.71							18.7075	0.0500
Two Sigma	5.57	0.00	0.00	0.00	5.64								
Cboe EDGX	3.79	0.00	0.00	14.51	3.66					-1.4000	-0.2800	396.2028	0.2852
NYSE Arca	3.49	0.00	0.00	40.41	3.55					-10.6394	-0.2871	255.5547	0.3204
NYSE	3.41	0.00	0.00	10.88	3.33					-2.7800	-0.2138	328.7394	0.2884
Members Exchange	2.98	0.00	0.00	0.00	2.99							271.3921	0.3050
Cboe BZX	2.65	0.00	0.00	17.62	2.48					-1.8200	-0.3033	191.2886	0.3100

Material Aspects:

Citadel ATS - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

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

NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level Two Sigma (2SIGMA) - DASH does not receive any rebates or fees for orders routed to this venue.

CBOE EDGX U.S. Equities Exchange (EDGX) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://markets.cboe.com/us/equities/membership/fee_schedules/edg/

NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/nyse_arca_marketplace_fees.pdf

New York Stock Exchange (NYSE) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://www.nyse.com/markets/nyse/trading/info/fees>

Members Exchange (MEMM) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://info.membersexchange.com/fees>

CBOE BZX U.S. Equities Exchange (BATS) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.cboe.com/us/equities/membership/fee_schedules/bz/

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.bofam.com/en-us/content/bofam_execution.html

May 2023

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
81.89	11.08	81.08	0.00	27.84

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)
Citadel ATS	14.00	0.00	0.00	0.00	14.21							-1.864.3330	-0.0299
Virtu	9.32	0.00	0.00	0.00	9.46							-1.753.0415	-0.0354
NASDAQ	7.20	0.00	0.00	19.03	7.25					-50.1950	-0.3415	15.507.9384	0.3050
Cboe EDGX	6.21	0.00	0.00	13.92	6.25					-16.5200	-0.2800	11.323.6087	0.2853
NYSE Arca	6.01	0.00	0.00	34.57	6.98					-46.021	-0.285	12.456.7841	0.3300
Cboe BZX	4.69	0.00	0.07	17.63	4.70					-22.0616	-0.3037	6.626.0840	0.3082
UBS ATS	4.23	0.00	0.00	0.00	4.30							436.6430	0.1000
Level ATS	4.21	0.00	0.00	0.00	4.27							153.6010	0.0500
Jane Street	3.64	0.00	0.00	0.00	3.70								
Members Exchange	3.62	0.00	0.00	0.00	3.68							5.172.8297	0.3050

Material Aspects:

Citadel ATS - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

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

NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

CBOE EDGX U.S. Equities Exchange (EDGX) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/NYSE_Arca_Marketplace_Fees.pdf

CBOE BXZ U.S. Equities Exchange (BATS) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.cboe.com/us/equities/membership/fee_schedule/bz/

UBS (UBSA) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to UBS

Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level.

Jane Street (JSX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Members Exchange (MEMX) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://info.memtrading.com/fee-schedule/>

May 2023

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
0.02	0.01	3.30	0.00	86.68

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	81.02	0.00	0.02	34.87	81.49					-894,040.00	-0.4945	-393,732,710.00	-0.3194
Cboe BXZ	3.71	0.00	0.00	25.82	3.72					-198,390.00	-0.4529	85,945,350.00	0.2985
Cboe C1	2.81	0.00	37.25	0.19	2.82			12,499,355.00	0.1134			52,864,465.00	0.2328
NASDAQ	2.70	0.00	0.00	17.73	2.71					-81,600.00	-0.2030	191,817,260.00	0.4884
MIAX	1.65	0.00	16.37	6.74	1.56			-17,587,910.00	-0.2176	-243,210.00	-0.1511	-4,933,399.00	-0.9403
Cboe EDGX	1.51	0.00	8.61	0.00	1.47			-2,145,810.00	-0.4848			4,312,360.00	0.0411
NASDAQ PHLX	1.41	0.00	0.00	0.00	1.41							15,660,970.00	0.1075
NASDAQ ISE	1.01	0.00	5.86	0.00	0.98			11,745,240.00	0.4409			-15,408,560.00	-0.0879
NASDAQ BX	0.85	0.00	0.00	0.00	0.85							102,477,790.00	0.4996
CBOE C2	0.82	0.00	0.00	0.19	0.83					-8,280.00	-0.3600	152,997,630.00	0.4636

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 BXZ 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/bz/

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. 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://info.cboe.com/resources/membership/cboe_feeschedule.pdf

NASDAQ Options Market (NDM) - 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/NasdaqOptions%20Options%20>

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/fees>

CBOE EDGX Options Exchange (EDGX) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. 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 PHLX (PHLX) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. 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/PHLXOptions%20>

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%20>

NASDAQ BX (BX) - 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/bx/rules/BX%20Options%20>

CBOE C2 Options Exchange (C2) 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/bz/

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 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 exchange agreements. (3) Options Exchanges have Exchange Marketing Fee programs which are described in the exchange fee schedules. Where such Marketing Fee exists, DASH has Marketing Fee arrangements with Susquehanna and Belvedere and may receive a portion of the fees applicable to any given transaction or may receive a fee greater than the stated exchange rate based on such Marketing Fee arrangements.

June 2023

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
84.58	16.00	71.21	0.00	12.78

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)
Citadel ATS	34.23	0.00	0.00	0.00	34.57							-385,831.00	-0.0232
Virtu	19.15	0.00	0.00	0.00	19.34							-437,025.00	-0.0418
NASDAQ	5.76	0.00	0.00	17.11	5.64					-2,619.00	-0.3350	730,217.00	0.3077
Two Sigma	5.02	0.00	0.00	0.00	5.06								
Level ATS	3.55	0.00	0.00	0.00	3.58							16,397.00	0.0500
Cboe EDGX	3.24	0.00	0.00	14.47	3.13					-0.5600	-0.2800	319,820.00	0.2951
Hudson River	2.69	0.00	0.00	0.00	2.71								
NYSE	2.52	0.00	0.00	11.18	2.43					-0.4300	-0.2150	210,368.00	0.2888
Members Exchange	2.51	0.00	0.00	0.00	2.54							188,337.00	0.3050
NYSE Arca	2.47	0.00	0.00	39.47	2.10					-6,227.00	-0.2546	202,949.00	0.3075

Material Aspects:

Citadel ATS - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

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

NASDAQ Exchange (NSDQE) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading2>

Two Sigma (2SIGMA) - DASH does not receive any rebates or fees for orders routed to this venue.

Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level.

CBOE EDGX U.S. Equities Exchange (EDGX) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

Hudson River Trading (HRTX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

New York Stock Exchange (NYSE) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://www.nyse.com/markets/nystrading/info/fees>

Members Exchange (MEMX) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://info.memtrading.com/fee-schedule/>

NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arcaNYSE_Arca_Marketplace_Fees.pdf

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

June 2023

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
83.34	8.14	66.60	0.00	23.27

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders (USD)	Net Payment Paid/Received for Market Orders (cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders (USD)	Net Payment Paid/Received for Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders (USD)	Net Payment Paid/Received for Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received for Other Orders (USD)	Net Payment Paid/Received for Other Orders (cents per hundred shares)
Citadel ATS	12.02	0.00	0.00	0.00	12.18							-1,741,1050	-0.2922
Virtu	7.79	0.00	0.00	0.00	7.90							-1,337,1470	-0.2345
NASDAQ	7.72	0.00	0.00	14.38	7.75					-11,3188	-0.2899	12,704,4358	0.3055
NYSE Arca	6.58	0.00	0.00	39.67	6.46					-25,2416	-0.2411	10,287,0179	0.3012
Cboe EDGX	6.16	0.00	0.00	14.70	6.17					-9,2400	-0.2800	8,716,3971	0.2949
Cboe BXZ	4.82	0.00	0.00	18.72	4.79					-5,0416	-0.1936	5,052,6804	0.3095
UBS ATS	4.65	0.00	0.00	0.00	4.72							467,8010	0.1000
Level ATS	4.49	0.00	0.00	0.00	4.55							101,3695	0.0500
Tower Research	4.44	0.00	0.00	0.00	4.50							-2,197,4985	-0.1496
Members Exchange	4.04	0.00	0.00	0.00	4.10							4,826,4258	0.3050

Material Aspects:

Citadel ATS - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

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.

NASDAQ Exchange (NASDAQ) - DASH routes equity orders to the U.S. Equity 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 can be found here - <https://www.nasdaqtrader.com/Trader.aspx?id=PriceListTrading>

NYSE Arca Equities (ARCAE) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.nyse.com/publicdocs/nyse/markets/nyse-arcaNYSE_Arca_Marketplace_Fees.pdf

CBOE EDGX U.S. Equities Exchange (EDGX) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://markets.cboe.com/us/equities/membership/fee_schedule/edgx/

CBOE BXZ U.S. Equities Exchange (BATS) - DASH routes equity orders to the U.S. Equity 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 can be found here - https://www.cboe.com/us/equities/membership/fee_schedule/bzz/

UBS (UBSA) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to UBS.

Level (LEVL) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Level.

Tower Research (TRCX) - DASH does not pay any fee for orders routed to this venue but may receive rebates for routing certain held orders in listed equities to this venue. Due to the pass-through nature of these payments, rebates are passed back to the originator of the order.

Members Exchange (MEMX) - DASH routes equity orders to the U.S. Equity 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 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.bofam.com/en-us/content/best_execution.html

June 2023

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	0.01	2.90	0.00	97.10

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	78.22	0.00	0.18	27.99	78.55			-2,4900	-0.8300	-283,2300	-0.5374	-383,274,7400	-0.3098
Cboe BXZ	6.39	0.00	0.11	15.80	6.41					-25,2600	-0.4678	63,437,4800	0.2096
Cboe C1	3.63	0.00	41.47	2.26	3.48			10,213,0700	0.1108	-10,3675	-0.7975	74,604,7950	0.2895
NASDAQ	3.50	0.00	0.01	7.90	3.51					-21,2000	-0.2255	180,752,6700	0.4741
NASDAQ PHXL	1.29	0.00	0.03	1.58	1.30							10,055,3100	0.0811
MIAX	1.27	0.00	16.45	9.71	1.21							-10,348,9553	-0.0924
NASDAQ BX	1.00	0.00	0.00	0.00	1.00			-15,269,0900	-0.2213	-261,1800	-0.3019	105,370,1200	0.5013
NASDAQ ISE	0.95	0.00	7.86	3.16	0.93			10,247,8500	0.4406			-349,9100	-0.0026
Cboe EDGX	0.86	0.00	8.38	0.00	0.83			-1,258,1700	-0.4768			2,252,0100	0.0274
BOX	0.76	0.00	18.39	19.19	0.68			-9,631,3600	-0.1437	24,6500	0.0343	-3,886,0500	-0.0231

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 BXZ 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/bzz/

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. 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://cdn.cboe.com/resources/membership/Cboe_FeeSchedule.pdf

NASDAQ Options Market (NOM) - 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%20>

NASDAQ PHXL (PHXL) - DASH routes option orders to the U.S. Option Exchanges and may collect payment in accordance with exchange's published rates. 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%20>

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/fees>

NASDAQ BX (BX) - 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/bx/rules/BX%20Options%20>

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%20>

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. 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/edgo/

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 exchange agreements. (3) Options Exchanges have Exchange Marketing Fee programs which are described in the exchange fee schedules. Where such Marketing Fee exists, DASH has Marketing Fee arrangements with Susquehanna and Belvedere and may receive a portion of the fees applicable to any given transaction or may receive a fee greater than the stated exchange rate based on such Marketing Fee arrangements.