

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

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2nd Quarter, 2026

April 2026

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
26.17	18.97	44.07	0.00	36.96

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)
Comhar Markets	18.38	0.00	0.00	0.00	20.17							-261.7320	-0.1500
Citadel ATS	14.96	0.00	0.00	0.00	16.42							-224.2125	-0.0500
Imperative X	12.51	0.00	96.91	0.00	5.16			-196.7610	-0.1000			-20.3090	-0.1000
BATS Y	9.52	0.00	0.00	0.00	10.45							-105.1494	-0.1005
Hudson River	8.42	0.00	0.00	0.00	9.25							-30.8130	-0.0500
Tower Research	8.03	0.00	0.00	0.00	8.82							-40.3940	-0.0988
JUMP SDP	7.72	0.00	0.00	0.00	8.48							-62.4850	-0.0949
Virtu	6.12	0.00	0.00	0.00	6.72							-51.2830	-0.0497
Jane Street	3.45	0.00	0.00	0.00	3.79								
NASDAQ	2.41	0.00	0.94	87.61	1.74			3.9000	0.3000	-2.3513	-0.0721	69.4140	0.3000

Material Aspects:

Comhar Markets:

Comhar Markets(COHR) - 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.

Citadel ATS:

Citadel ATS (CTDL) ù 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.

Imperative X:

Imperative X (IMPX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Imperative X.

BATS Y:

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)
Virtu	14.20	0.00	0.00	0.00	14.75							-1,149.4405	-0.0290
UBS ATS	10.32	0.00	0.00	0.00	10.72							503.3840	0.1000
Citadel ATS	8.97	0.00	0.00	0.00	9.31							-439.9280	-0.0297
Intelligent Cross	7.61	0.00	5.27	0.18	7.75			79.3368	0.0800	0.0800	0.0800	161.1048	0.0800
Level ATS	7.02	0.00	0.00	0.00	7.29							-596.3606	-0.1043
GS Sigma-X	6.49	0.00	0.00	0.00	6.74							211.5760	0.1000
Hudson River	6.21	0.00	0.00	0.00	6.45							-357.1020	-0.0453
NYSE Arca	3.97	0.00	2.66	11.46	3.94			178.8480	0.2951	-9.8290	-0.2145	2,981.6894	0.2964
Comhar Markets	3.18	0.00	0.00	0.00	3.30							-1,418.7405	-0.1500
IEX	3.17	0.00	0.00	3.04	3.26							1,906.6344	0.2617

Material Aspects:

Virtu:
Virtu America LLC.(VIRTU) - 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 ATS:
UBS (UBSA) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to UBS

Citadel ATS:
Citadel ATS (CTDL) û 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.

Intelligent Cross:
Intelligent Cross (INCR) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Intelligent Cross.

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

GS Sigma-X:
Goldman Sachs (GSSIGX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Sigma- X.

Hudson River:
Hudson River Trading (HRTX) û 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.

NYSE Arca:
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

Comhar Markets:
Comhar Markets(COHR) - 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.

IEX:
Investors Exchange (IEGX) - 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://iextrading.com/trading/fees/>

April 2026

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
0.04	11.03	31.93	40.13	16.90

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	52.94	0.00	0.39	70.53	25.53			-5,994.0000	-0.4312	-329,753.5200	-0.5317	59,916.0700	0.1493
ISE Gemini	6.67	0.00	0.44	9.62	1.34			12,800.6000	0.7276	-339,784.2500	-0.8868	17,362.1400	0.5522
Cboe EDGX	5.02	0.00	30.26	0.06	9.70			-72,792.2100	-0.4207	-1,479.8600	-0.1853	-70,546.4400	-0.3699

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)
BOX	5.01	0.00	32.79	2.54	2.89			5,871.9800	0.0207	1,667.9100	0.0107	832.7600	0.0090
Cboe C1	4.01	0.00	6.89	1.33	9.68			4,823.6975	0.0529	34,772.2200	0.3608	17,904.6650	0.2394
Cboe BZX	3.75	100.00	0.05	4.32	3.44	-9.4000	-0.4700	-622.2700	-0.8275	-33,923.3600	-0.5260	42,698.9200	0.5503
NASDAQ ISE	3.40	0.00	0.52	1.69	8.37			9,871.9400	0.4511	-32,212.1300	-2.1638	-8,146.6800	-0.0451
NASDAQ	3.07	0.00	0.00	2.83	4.57					-7,675.0500	-0.2434	93,239.2500	0.5877
NASDAQ PHLX	2.28	0.00	1.15	0.14	7.79			-1,256.8900	-0.3201	196.6800	0.0351	10,620.8400	0.2914
MIAX	2.26	0.00	2.50	0.12	7.36			-24,248.4800	-0.2451	-13,843.0000	-0.2773	4,031.7952	0.1292

Material Aspects:

NYSE Arca:

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

ISE Gemini:

NASDAQ GEMX (GEMX)- 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/gemx/rules/GEMX%20Options%207>

Cboe EDGX:

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/edgx/

BOX:

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/>

Cboe C1:

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

Cboe BZX:

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 ISE:

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:

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%207>

NASDAQ PHLX:

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%207>

MIAX:

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.miaxglobal.com/markets/us-options/miax-options/fees>

May 2026

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
25.19	17.44	50.33	0.00	32.24

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)
Comhar Markets	20.53	0.00	0.00	0.00	22.32							-276.6975	-0.1500
Citadel ATS	16.60	0.00	0.00	0.00	18.04							-165.6150	-0.0500
Tower Research	11.68	0.00	0.00	0.00	12.70							-48.5190	-0.1000
BATS Y	9.26	0.00	0.00	0.00	10.06							-117.9414	-0.1203
Hudson River	7.78	0.00	0.00	0.00	8.45							-32.3540	-0.0499
Imperative X	7.42	0.00	95.74	0.00	0.74			-248.8300	-0.1000			-3.1890	-0.1000
JUMP SDP	6.29	0.00	0.00	0.00	6.83							-55.9110	-0.0995
Virtu	5.79	0.00	0.00	0.00	6.29							-49.0840	-0.0500
Jane Street	3.80	0.00	0.00	0.00	4.13								
NASDAQ	3.47	0.00	1.34	69.64	2.94			4.8480	0.3000	-2.7337	-0.0837	101.6510	0.3000

Material Aspects:

Comhar Markets:

Comhar Markets(COHR) - 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.

Citadel ATS:

Citadel ATS (CTDL) ù 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.

Tower Research:

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.

BATS Y:

CBOE BYX U.S. Equities Exchange (BATY) - 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/byx/

Hudson River:

Hudson River Trading (HRTX) ù 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.

Imperative X:

Imperative X (IMPX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Imperative X.

JUMP SDP:

Jump Trading (JLEQ) - DASH does not receive any rebates or fees for orders routed to this venue.

Virtu:

Virtu America LLC.(VIRTU) - 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:

Jane Street (JSJX) - 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.

NASDAQ:

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>

May 2026

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
37.96	28.94	37.00	0.00	34.05

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)
Virtu	13.99	0.00	0.00	0.00	14.23							-817.6570	-0.0238
Intelligent Cross	7.70	0.00	2.52	0.12	7.81			15.1784	0.0800	0.0800	0.0800	200.8056	0.0800
Citadel ATS	7.32	0.00	0.00	0.00	7.45							-269.3675	-0.0211
UBS ATS	6.89	0.00	0.00	0.00	7.00							393.1880	0.1000
Level ATS	6.23	0.00	0.00	0.00	6.34							-640.9699	-0.1324
NYSE Arca	5.00	0.00	3.33	11.14	4.99			124.9890	0.3000	-5.9500	-0.2110	904.4766	0.2945
BATS Y	4.60	0.00	0.00	0.00	4.68							-227.5819	-0.0787
Hudson River	4.58	0.00	0.00	0.00	4.65							-210.4145	-0.0422
NASDAQ	4.50	0.00	2.04	20.75	4.45			39.2886	0.2993	-6.7810	-0.1360	612.1531	0.2881
IEX	4.34	0.00	0.00	1.64	4.41							956.7328	0.2506

Material Aspects:

Virtu:
Virtu America LLC.(VIRTU) - 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

Intelligent Cross:
Intelligent Cross (INCR) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Intelligent Cross.

Citadel ATS:
Citadel ATS (CTDL) ù 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.

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

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

NYSE Arca:

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

BATS Y:
CBOE BYX U.S. Equities Exchange (BATY) - 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/byx/

Hudson River:
Hudson River Trading (HRTX) ð 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.

NASDAQ:
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>

IEX:
Investors Exchange (IEGX) - 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://iextrading.com/trading/fees/>

May 2026

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
0.06	7.86	40.87	35.88	15.40

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	49.70	0.00	0.35	66.76	29.48			-6,024.1600	-0.3798	-366,809.9300	-0.5352	53,871.2400	0.1077
BOX	9.16	0.00	48.66	5.51	2.28			10,711.1400	0.0217	3,963.0400	0.0133	2,067.5500	0.0247
ISE Gemini	6.57	0.00	0.31	9.90	1.30			13,382.8200	0.6559	-372,243.2500	-0.8957	21,267.5600	0.5316
Cboe EDGX	4.69	0.00	20.41	0.30	8.70			-66,419.8400	-0.4373	-5,318.0800	-0.1805	-67,198.2100	-0.3743
Cboe BZX	4.32	100.00	0.05	5.34	3.64	-0.9400	-0.4700	-1,259.1500	-0.7003	-50,990.6500	-0.6404	46,473.0000	0.5025
NASDAQ ISE	3.71	0.00	0.43	1.78	9.43			11,764.6000	0.4638	-41,791.8900	-2.1680	-18,673.3800	-0.0779
Cboe C1	3.56	0.00	4.74	1.13	8.72			249.1075	0.0025	18,809.8250	0.2607	64,501.3050	0.4665
NASDAQ	2.82	0.00	0.00	2.70	4.17					-7,397.1000	-0.2807	110,031.6100	0.5472
MIAX Emerald	2.51	0.00	10.70	1.90	0.77			4,850.6500	0.0499	-867.2400	-0.0642	34,869.7200	0.5427
MIAX	2.08	0.00	1.86	0.17	6.56			-36,433.3700	-0.2766	-27,329.5300	-0.2958	2,786.6710	0.0991

Material Aspects:

NYSE Arca:

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

BOX:
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/>

ISE Gemini:
NASDAQ GEMX (GEMX)- 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/gemx/rules/GEMX%20Options%207>

Cboe EDGX:
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/edgx/

Cboe BZX:
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 ISE:
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 C1:
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:
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%207>

MIAX Emerald:
MIAX Emerald (Emerald) 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.miaxglobal.com/markets/us-options/emerald-options/fees>

MIAX:
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.miaxglobal.com/markets/us-options/miax-options/fees>

June 2026

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
31.69	14.09	57.81	0.00	28.10

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)
Comhar Markets	15.25	0.00	0.00	0.00	17.19							-254.3175	-0.1500
Imperative X	14.23	0.00	94.44	0.00	4.91			-296.9180	-0.1000			-33.9220	-0.1000

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	11.57	0.00	0.00	0.00	13.04							-131.6325	-0.0492
BATS Y	9.70	0.00	0.00	0.00	10.93							-81.9040	-0.1108
Virtu	7.55	0.00	0.00	0.00	8.51							-58.5670	-0.0441
Tower Research	7.10	0.00	0.00	0.00	8.01							-45.5020	-0.0999
JUMP SDP	6.96	0.00	0.00	0.00	7.85							-53.3910	-0.0829
Hudson River	6.39	0.00	0.00	0.00	7.20							-27.5345	-0.0487
Jane Street	3.64	0.00	0.00	0.00	4.10								
NASDAQ	3.36	0.00	0.97	2.78	3.65			8.0160	0.3000	-0.2440	-0.1099	129.9240	0.2914

Material Aspects:

Comhar Markets:
Comhar Markets(COHR) - 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.

Imperative X:
Imperative X (IMPX) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Imperative X.

Citadel ATS:
Citadel ATS (CTDL) ù 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.

BATS Y:
CBOE BYX U.S. Equities Exchange (BATY) - 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/byx/

Virtu:
Virtu America LLC.(VIRTU) - 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

Tower Research:
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.

JUMP SDP:
Jump Trading (JLEQ) - DASH does not receive any rebates or fees for orders routed to this venue.

Hudson River:
Hudson River Trading (HRTX) ù 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.

Jane Street:
Jane Street (JSJX) - 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.

NASDAQ:
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>

June 2026

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
59.13	11.42	37.95	0.00	50.63

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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Virtu	18.38	0.00	0.00	0.00	18.63							-905.1250	-0.0224
Citadel ATS	7.95	0.00	0.00	0.00	8.06							-325.8615	-0.0253
NYSE Arca	6.03	0.00	3.11	32.05	5.99			134.6280	0.3000	-16.8977	-0.2250	1,439.7958	0.2793
UBS ATS	6.02	0.00	0.00	0.00	6.10							583.4390	0.1000
Hudson River	5.49	0.00	0.00	0.00	5.56							-292.4255	-0.0398
Level ATS	5.23	0.00	0.00	0.00	5.30							-162.1037	-0.0802
Intelligent Cross	4.84	0.00	15.49	0.41	4.73			27.6704	0.0800	0.0800	0.0800	110.0248	0.0800
NASDAQ	4.77	0.00	2.40	10.55	4.78			34.8384	0.2989	-6.4986	-0.1638	1,300.6187	0.2839
IEX	4.34	0.00	0.00	0.00	4.40							1,364.3454	0.2521
BATS Y	4.27	0.00	0.00	0.00	4.33							-211.1546	-0.0639

Material Aspects:

Virtu:

Virtu America LLC.(VIRTU) - 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

Citadel ATS:

Citadel ATS (CTDL) ð 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.

NYSE Arca:

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

UBS ATS:

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

Hudson River:

Hudson River Trading (HRTX) ð 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.

Level ATS:

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

Intelligent Cross:

Intelligent Cross (INCR) - DASH pays the amounts identified in the disclosure for routing certain held orders in listed equities to Intelligent Cross.

NASDAQ:

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>

IEX:

Investors Exchange (IEGX) - 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://iextrading.com/trading/fees/>

BATS Y:

CBOE BYX U.S. Equities Exchange (BATY) - 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/byx/

June 2026

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
0.07	5.25	36.50	47.58	10.68

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	54.74	0.00	0.31	68.41	27.57			-12,533.6900	-0.4108	-427,659.0300	-0.5382	54,053.9000	0.0897
BOX	9.86	0.00	53.53	6.08	2.57			17,683.4200	0.0269	9,344.0100	0.0213	4,810.2500	0.0596
ISE Gemini	5.44	0.00	0.20	7.17	1.15			12,710.0300	0.6204	-434,629.7200	-0.8844	17,383.6700	0.4612
Cboe C1	4.24	0.00	3.67	2.71	10.74			1,478.2925	0.0134	36,759.0250	0.3642	21,641.6650	0.2806
Cboe EDGX	3.62	0.00	16.55	0.66	8.87			-61,923.7300	-0.4314	-6,315.3700	-0.1111	-59,623.3300	-0.3562
NASDAQ ISE	3.45	0.00	0.38	1.98	10.96			17,554.6500	0.4539	-52,112.4800	-1.9752	-21,843.8000	-0.0689
Cboe BZX	3.16	100.00	0.03	3.66	2.75			-2,109.0100	-0.8910	-43,535.8200	-0.5705	56,143.9800	0.5065
MIAX Emerald	2.41	0.00	13.19	1.42	0.86			6,883.9000	0.0498	-1,149.4000	-0.0607	36,407.1200	0.5446
NASDAQ	2.24	0.00	0.00	1.71	5.55			-56.6000	-0.2000	-10,502.5000	-0.2773	95,920.9400	0.5455
NASDAQ PHLX	1.69	0.00	0.21	0.41	7.64			-775.0200	-0.4041	-37.5600	-0.0057	12,714.2200	0.2968

Material Aspects:

NYSE Arca:
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

BOX:
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/>

ISE Gemini:
NASDAQ GEMX (GEMX)- 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/gemx/rules/GEMX%20Options%207>

Cboe C1:
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

Cboe EDGX:

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/edgx/

NASDAQ ISE:
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 BZX:
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 Emerald:
MIAX Emerald (Emerald) 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.miaxglobal.com/markets/us-options/emerald-options/fees>

NASDAQ:
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%207>

NASDAQ PHLX:
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%207>