

Evercore ISI - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2026

July 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
0.0000	0.0000	0.0000	0.0000	0.0000

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)
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July 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
0.0000	0.0000	0.0000	0.0000	0.0000

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)
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July 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
100.0000	22.5989	26.5537	50.8475	0.0000

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)
CBOE	17.8188	7.0291	20.1742	31.5385	0.0000	217.4600	22.5347	73.7925	5.1857	165.9900	3.4374	0.0000	0.0000
ISE	17.6591	16.3543	16.2554	20.0641	0.0000	913.5500	28.6379	0.2600	0.0096	384.5100	6.5039	0.0000	0.0000
ARCA	11.8412	4.6392	14.3687	20.5769	0.0000	-29.5400	-4.1606	-501.4200	-49.3524	-126.1400	-3.3655	0.0000	0.0000
C2	10.9514	16.8697	2.1771	6.7308	0.0000	464.6300	22.3165	210.9000	38.8398	278.2300	36.2751	0.0000	0.0000
MIAX	9.1718	8.9035	11.0305	8.7179	0.0000	460.4900	7.2222	43.9500	2.7834	94.0500	4.1987	0.0000	0.0000
PHLX	5.8179	10.2156	2.4673	1.2821	0.0000	632.7500	2.9967	6.5500	0.3475	3.6000	0.0304	0.0000	0.0000
BOX	5.4073	7.7320	6.5312	1.7308	0.0000	-598.9000	-19.7071	-331.5500	-16.7873	-70.2500	-3.6684	0.0000	0.0000
EMLD	5.2247	7.8725	2.0319	3.0128	0.0000	257.8000	7.5868	26.6000	8.8079	164.7000	14.4728	0.0000	0.0000
MCRY	4.5859	7.5914	3.7736	0.8333	0.0000	46.2600	4.9004	-86.2900	-29.7552	6.1000	5.0000	0.0000	0.0000
EDGX	3.4223	5.1546	4.3541	0.6410	0.0000	-1,344.8099	-30.9507	-168.1800	-21.4242	-56.7800	-44.3594	0.0000	0.0000

Material Aspects:

CBOE:

Evercore is not a member of the CBOE Exchange and accesses liquidity through DASH Financial. DASH Financial is charged fees by CBOE Exchange and passes fees and potential credits to Evercore. The CBOE Exchange fee schedule can be accessed at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. DASH Financial at: (<https://dashfinancial.com/rule-606/>) Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services

ISE:

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ARCA:

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August 2026

S&P 500 Stocks

Summary

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0.0000	0.0000	0.0000	0.0000	0.0000

Venues

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August 2026

Non-S&P 500 Stocks

Summary

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August 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
100.0000	10.4000	22.9333	66.6667	0.0000

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)
CBOE	26.9378	6.8100	17.0833	35.6028	0.0000	16.4325	5.2500	206.0675	7.2152	336.6025	5.1969	0.0000	0.0000
ISE	21.5738	6.8100	25.6944	24.0662	0.0000	20.6750	2.7567	447.9700	23.9045	-754.8200	-12.1784	0.0000	0.0000
ARCA	18.8034	6.4516	17.7778	22.4113	0.0000	-15.8100	-4.1715	-348.5200	-30.3854	-2,076.1299	-34.1975	0.0000	0.0000
MIAX	5.9240	14.1577	7.7778	3.1206	0.0000	-8.2000	-0.2774	26.5700	4.5034	83.8500	7.0521	0.0000	0.0000
BOX	4.4798	10.5735	4.5833	2.8369	0.0000	-382.6000	-34.2218	6.0500	0.3143	-194.5000	-14.4395	0.0000	0.0000
C2	3.8314	12.1864	3.3333	1.7967	0.0000	39.9000	5.2294	56.7600	19.4384	42.2700	16.1954	0.0000	0.0000
PHLX	3.3599	5.9140	3.4722	2.6478	0.0000	18.8000	5.0000	19.9700	6.3802	213.7500	47.5000	0.0000	0.0000
EDGX	3.2420	5.9140	5.0000	1.9385	0.0000	-983.8600	-33.9731	-267.8500	-29.9608	3.6600	0.4261	0.0000	0.0000
MCRY	2.8588	8.9606	2.9167	1.2293	0.0000	34.9000	4.8072	-38.3200	-21.5281	7.8600	4.3187	0.0000	0.0000
EMLD	2.7704	10.3943	1.1111	1.3239	0.0000	-23.7500	-4.0118	53.9000	55.0000	53.6000	11.6017	0.0000	0.0000

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ARCA:

MIAX: Evercore is not a member of the Miami Intl Exchange and accesses liquidity through DASH Financial. DASH Financial is charged fees by Miami Intl Exchange and passes fees and potential credits to Evercore. The Miami Intl Exchange fee schedule can be accessed at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. DASH Financial at: <https://dashfinancial.com/rule-606/>. Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services.

C2: Evercore is not a member of the CBOE C2 Exchange and accesses liquidity through DASH Financial. DASH Financial is charged fees by CBOE C2 Exchange and passes fees and potential credits to Evercore. The CBOE C2 Exchange fee schedule can be accessed at: https://www.cboe.com/us/options/membership/fee_schedule/ctwo/. DASH Financial at: <https://dashfinancial.com/rule-606/>. Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker. Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. DASH Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services.

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September 2026

S&P 500 Stocks

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Venues

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100.0000	14.0845	23.6620	62.2535	0.0000

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 Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)
CBOE	21.6444	10.2119	16.3314	30.7821	0.0000	128.0925	18.2989	149.4675	6.4232	174.9650	4.6632	0.0000	0.0000
ISE	16.7710	8.3815	13.4911	23.1844	0.0000	48.3000	5.3966	471.8800	18.4906	-224.6650	-3.0051	0.0000	0.0000
ARCA	15.4370	5.4913	10.7692	23.4078	0.0000	-84.3800	-14.8035	-294.6600	-18.2792	-1,549.7000	-38.0201	0.0000	0.0000
MIAX	10.0735	9.3449	11.3609	9.8883	0.0000	-139.2500	-5.9867	31.1500	1.8058	183.0000	3.5105	0.0000	0.0000
C2	5.0368	10.1156	3.7870	2.6816	0.0000	-18.2000	-1.9280	249.3100	36.7714	578.3900	40.3904	0.0000	0.0000
MCRY	4.7917	11.0790	3.1953	1.8994	0.0000	46.0500	4.8169	6.4800	1.4562	16.5500	3.6057	0.0000	0.0000
EDGX	4.5739	9.0559	6.3905	1.1173	0.0000	-1,323.4700	-31.0019	-388.2000	-19.8771	-338.5800	-33.7567	0.0000	0.0000
BOX	3.8933	6.6474	6.1538	1.2291	0.0000	-717.5000	-31.0875	-363.1500	-16.6889	-164.2000	-24.8788	0.0000	0.0000
EMLD	3.5666	7.7071	4.6154	0.6704	0.0000	-244.6500	-15.2811	367.4000	27.3567	-105.5500	-27.5587	0.0000	0.0000
PHLX	3.3488	8.5742	2.6036	0.6704	0.0000	147.8800	14.4555	52.2800	4.8051	13.1500	3.0023	0.0000	0.0000

Material Aspects:

CBOE:

Evercore is not a member of the CBOE Exchange and accesses liquidity through DASH Financial. DASH Financial is charged fees by CBOE Exchange and passes fees and potential credits to Evercore. The CBOE Exchange fee schedule can be accessed at: https://www.cboe.com/us/options/membership/fee_schedule/cone/. DASH Financial at: (<https://dashfinancial.com/rule-606/>) Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services

ISE:

Evercore is not a member of the NASDAQ ISE and accesses liquidity through DASH Financial. DASH Financial is charged fees by NASDAQ ISE and passes fees and potential credits to Evercore. The NASDAQ ISE fee schedule can be accessed at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>. DASH Financial at: (<https://dashfinancial.com/rule-606/>) Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and service

ARCA:

MIAX:
Evercore is not a member of the Miami Intl Exchange and accesses liquidity through DASH Financial. DASH Financial is charged fees by Miami Intl Exchange and passes fees and potential credits to Evercore. The Miami Intl Exchange fee schedule can be accessed at: <https://www.miaxglobal.com/markets/us-options/miax-options/fees>. DASH Financial at: <https://dashfinancial.com/rule-606/>. Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services.

MCRV: Evercore is not a member of the Nasdaq MRX and accesses liquidity through DASH Financial. DASH Financial is charged fees by Nasdaq MRX and passes fees and potential credits to Evercore. The Nasdaq MRX fee schedule can be accessed at: <https://listingcenter.nasdaq.com/rulebook/mrx/rules/mrx-options-7>. DASH Financial at: <https://dashfinancial.com/rule-606/>. Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker. Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services

BOX: Evercore is not a member of the BOX Exchange and accesses liquidity through DASH Financial. DASH Financial is charged fees by BOX Exchange and passes fees and potential credits to Evercore. The BOX Exchange fee schedule can be accessed at: <https://boxoptions.com/resources/fee-schedule/>. DASH Financial at: <https://dashfinancial.com/rule-606/>. Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options broker (consolidator). DASH Financial (DFIN): Evercore ISI routes to US Options Exchanges disclosed on the report through DASH Financial, an electronic options routing broker. Evercore ISI routes held and not held orders to DASH Financial to be executed in various market centers chosen by DASH Financial, in consultation with Evercore staff. DASH Financial charges Evercore ISI rates from \$0.025 to \$0.25 per contract executed depending on the method of access and product, but Evercore ISI is generally charged \$0.05 per contract for low touch executions and \$0.15 per contract for high touch executions. In addition, Evercore ISI pays exchange, regulatory, market data and clearing fees related to executions through DASH Financial, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DASH Financial. Dash Financial charges and rebates Evercore at the native rates the exchanges would charge Evercore as if it was a member. These charges and rebates will be different from the rates and charges DASH itself receives. Charges will include Commissions, Clearing and Exchange fees and rebates based on order routing. DASH Financial supplies executed venues which Evercore believes is representative of DASH Financial routing of our customer order flow. Evercore does not receive any direct incentives from DASH by sending additional volume, achieving tier rates, nor is it penalized by not meeting minimum order amounts or charged fees for not meeting volume thresholds. Evercore receives no potential benefits based on DASH's overall volume and tiering targets with options exchanges, however, Evercore is not a party to those agreements. Evercore routes to DASH for their connectivity, technology, and services.

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