

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

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3rd Quarter, 2022

July 2022

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## 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
0.00	0.00	0.00	0.00	0.00

### 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 2022

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## Non-S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

### 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 2022

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## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.40	26.43	72.17	0.00

### 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)
DFIN	98.41	68.18	98.56	98.94	0.00	-4,650.0000	-14.9927	-3,139.0000	-14.7118	-2,652.0000	-14.1036	0.0000	0.0000
HEXAX	0.95	18.18	0.48	0.79	0.00	-41.0000	-7.4458	-60.0000	-7.4813	-252.0000	-7.4800	0.0000	0.0000
JAKS	0.38	13.64	0.48	0.09	0.00	-6.0000	-7.2289	-2.0000	-7.0312	-3.0000	-7.3529	0.0000	0.0000
CASYW	0.25	0.00	0.48	0.18	0.00	0.0000	0.0000	-44.0000	-4.9888	-44.0000	-4.9888	0.0000	0.0000

### Material Aspects:

#### DFIN:

Dash Financial Technologies LLC (DFIN), is an electronic options broker. Evercore ISI routes held and not held orders to DFIN to be executed in various market centers chosen by DFIN. DFIN 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 DFIN, and Evercore ISI is eligible to receive rebates based on its order volumes routed to DFIN.

#### HEXAX:

Hamilton Execution Services LLC (HEXAX) is an options broker. HEXAX charges Evercore \$0.15 for initiated crosses. Initiated crosses include both a buy and sell, generally resulting in an average charge of \$0.075 per contract. In instances where the initiated cross is not fully executed on both the buy and sell, HEXAX will still charge Evercore the \$0.15 on the larger trade, resulting in potentially higher per contract charges. Evercore pays no connectivity fees, has no payment for order flow arrangements with this venue, does not receive rebates for providing liquidity, and does not have any arrangements other than those stated above.

#### JAKS:

J.A.K Securities INC. (JAKS) is an options broker. JAKS charges Evercore \$0.15 for initiated crosses. Initiated crosses include both a buy and sell, generally resulting in an average charge of \$0.075 per contract. In instances where the initiated cross is not fully executed on both the buy and sell, JAKS will still charge Evercore the \$0.15 on the larger trade, resulting in potentially higher per contract charges. Evercore pays no connectivity fees, has no payment for order flow arrangements with this venue, and does not receive rebates for providing liquidity, and does not have any arrangements other than those stated above.

#### CASYW:

Casey Securities LLC (CASYW) is an options broker. CASYW charges Evercore \$0.10 for initiated crosses. Initiated crosses include both a buy and sell, generally resulting in an average charge of \$0.05 per contract. In instances where the initiated cross is not fully executed on both the buy and sell, CASYW will still charge Evercore the \$0.10 on the larger trade, resulting in potentially higher per contract charges. Evercore pays no connectivity fees, has no payment for order flow arrangements with this venue, and does not receive rebates for providing liquidity, and does not have any arrangements other than those stated above.

## August 2022

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## S&P 500 Stocks

### Summary

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0.00	0.00	0.00	0.00	0.00



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)
LKSK	0.12	2.53	0.00	0.06	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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#### CASY:

Casey Securities LLC (CASY) is an options broker. CASY charges Evercore \$0.10 for initiated crosses. Initiated crosses include both a buy and sell, generally resulting in an average charge of \$0.05 per contract. In instances where the initiated cross is not fully executed on both the buy and sell, CASY will still charge Evercore the \$0.10 on the larger trade, resulting in potentially higher per contract charges. Evercore pays no connectivity fees, has no payment for order flow arrangements with this venue, and does not receive rebates for providing liquidity, and does not have any arrangements other than those stated above.

#### LKSK:

Lakeshore Securities LLC (LKSK) is an options broker. LKSK charges Evercore rates from \$0.25 to \$0.35 per contract executed depending upon the product. Evercore primarily routes index options to LKSK for execution. Evercore pays no connectivity fees, has no payment for order flow arrangements with this venue, does not receive rebates for providing liquidity, and does not have any arrangements other than those stated above

## September 2022

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### 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
0.00	0.00	0.00	0.00	0.00

#### 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)

## September 2022

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### Non-S&P 500 Stocks

## Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
0.00	0.00	0.00	0.00	0.00

## 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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## September 2022

## Options

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	3.76	33.41	62.83	0.00

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DFIN	96.95	70.00	97.47	98.28	0.00	-1,732.0000	-14.9276	-4,669.0000	-14.6734	-3,570.0000	-14.2152	0.0000	0.0000
HEXAX	2.40	21.25	2.11	1.42	0.00	-1,108.0000	-7.4914	-901.0000	-7.4906	-753.0000	-7.4858	0.0000	0.0000
CASY	0.56	8.75	0.42	0.15	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JAKS	0.05	0.00	0.00	0.07	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
LKSK	0.05	0.00	0.00	0.07	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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