

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

Generated on Tue Jan 30 2024 20:20:34 GMT-0500 (Eastern Standard Time)

4th Quarter, 2023

October 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
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)

October 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
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)

October 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
100.00	14.00	46.31	39.69	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)
CBOE	28.13	23.68	27.52	33.02	0.00	593.0000	9.9930	3,015.0000	26.6379	1,890.0000	18.1882	0.0000	0.0000
ISE	17.81	12.24	17.62	23.35	0.00	690.0000	6.3743	664.0000	10.0331	320.0000	3.0343	0.0000	0.0000
MIAX	14.03	23.62	12.05	6.84	0.00	-68.0000	-3.7108	394.0000	7.6537	43.0000	1.5134	0.0000	0.0000
ARCA	12.53	7.10	11.09	19.19	0.00	-556.0000	-37.2219	-152.0000	-8.9186	-783.0000	-27.5054	0.0000	0.0000
PHLX	6.13	11.78	3.01	3.86	0.00	533.0000	8.2166	558.0000	20.3218	244.0000	8.7589	0.0000	0.0000
EDGX	5.34	8.67	4.14	3.36	0.00	-859.0000	-37.9810	87.0000	3.9028	-329.0000	-19.4383	0.0000	0.0000
BOX	3.49	4.06	4.20	2.21	0.00	-395.0000	-40.9430	18.0000	0.4362	-138.0000	-5.0000	0.0000	0.0000
AMEX	3.30	6.15	1.49	2.39	0.00	439.0000	26.4681	115.0000	12.5708	172.0000	11.5007	0.0000	0.0000
NOM	1.93	0.06	4.84	0.77	0.00	1.0000	54.0000	769.0000	56.8847	339.0000	62.0293	0.0000	0.0000
BX	1.34	0.89	2.45	0.65	0.00	32.0000	79.0488	402.0000	54.5916	251.0000	50.2016	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/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

ISE:

Evercore is not a member of the NASDAQ ICE and accesses liquidity through DASH Financial. DASH Financial is charged fees by NASDAQ ICE and passes fees and potential credits to Evercore. The NASDAQ ICE fee schedule can be accessed at: <https://listingcenter.nasdaq.com/rulebook/ise/rules/ise-options-7>. DASH Financial at: (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

MIAX:

Evercore is not a member of the NASDAQ Options Market (NOM) accesses liquidity through DASH Financial. DASH Financial is charged fees by NASDAQ Options Market and passes fees and potential credits to Evercore. The NASDAQ Options Market fee schedule can be accessed at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

BX:

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/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

November 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
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)

November 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
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)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--	---	--	---	--	---	---	--

November 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
100.00	18.68	39.82	41.50	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)
CBOE	24.96	15.27	24.88	33.95	0.00	960.0000	12.0839	2,859.0000	29.8974	2,107.0000	25.5732	0.0000	0.0000
ISE	18.04	16.19	16.59	21.30	0.00	846.0000	5.5103	1,479.0000	29.6782	637.0000	5.6458	0.0000	0.0000
ARCA	13.36	6.81	14.36	18.32	0.00	-645.0000	-37.6608	268.0000	5.5037	-830.0000	-34.4316	0.0000	0.0000
MIAX	8.73	10.46	8.98	6.86	0.00	-259.0000	-14.1549	375.0000	7.8868	72.0000	2.8752	0.0000	0.0000
PHLX	7.61	18.56	2.09	3.46	0.00	1,140.0000	12.6332	321.0000	29.6166	144.0000	9.3041	0.0000	0.0000
AMEX	6.99	16.27	2.09	3.72	0.00	1,521.0000	27.8079	195.0000	12.5515	168.0000	13.8477	0.0000	0.0000
EDGX	5.18	9.18	4.01	2.76	0.00	-716.0000	-31.0368	32.0000	1.4627	-172.0000	-25.7630	0.0000	0.0000
BOX	4.25	6.13	3.74	3.06	0.00	-704.0000	-42.6727	203.0000	6.8804	-166.0000	-7.7890	0.0000	0.0000
BX	1.77	0.00	4.32	0.66	0.00	0.0000	0.0000	582.0000	55.4305	76.0000	50.6954	0.0000	0.0000
NOM	1.60	0.00	3.60	0.92	0.00	0.0000	0.0000	587.0000	56.1654	74.0000	26.4362	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/come/. DASH Financial at: (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

ISE:

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/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>. DASH Financial at: (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

BX:

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/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>. DASH Financial at: (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

NOM:

Evercore is not a member of the NASDAQ Options Market (NOM) accesses liquidity through DASH Financial. DASH Financial is charged fees by NASDAQ Options Market and passes fees and potential credits to Evercore. The NASDAQ Options Market fee schedule can be accessed at: <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules/Nasdaq%20Options%207>. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

December 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
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)

December 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
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)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--	---	--	---	--	---	---	--

December 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
100.00	20.03	35.37	44.60	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)
CBOE	25.99	13.54	30.21	35.47	0.00	299.0000	5.3274	2,186.0000	32.6862	1,937.0000	17.5616	0.0000	0.0000
ISE	18.75	13.06	17.90	26.18	0.00	615.0000	5.6277	932.0000	15.9254	193.0000	3.6011	0.0000	0.0000
ARCA	12.21	9.19	8.62	19.67	0.00	-909.0000	-43.3082	-379.0000	-27.0563	-800.0000	-32.1584	0.0000	0.0000
PHLX	9.74	22.46	2.62	3.18	0.00	490.0000	7.0135	213.0000	22.6783	66.0000	6.5733	0.0000	0.0000
AMEX	7.48	16.85	2.04	2.88	0.00	648.0000	19.7307	87.0000	14.3832	226.0000	27.5700	0.0000	0.0000
MIAX	6.68	8.71	6.49	4.57	0.00	-190.0000	-14.4769	149.0000	6.5345	77.0000	3.6744	0.0000	0.0000
EDGX	5.14	10.19	3.55	1.14	0.00	-646.0000	-32.8517	-341.0000	-20.5337	-75.0000	-28.0560	0.0000	0.0000
BOX	3.84	5.44	4.00	1.84	0.00	-521.0000	-39.7597	-21.0000	-0.8301	30.0000	0.9847	0.0000	0.0000
C2	1.89	0.00	4.98	0.60	0.00	0.0000	0.0000	1,108.0000	44.9457	83.0000	39.7156	0.0000	0.0000
BX	1.46	0.00	3.78	0.55	0.00	0.0000	0.0000	679.0000	48.9899	138.0000	58.0335	0.0000	0.0000

Material Aspects:

CBOE:

Evercore is not a member of the CBOE EDGX Exchanges and accesses liquidity through DASH Financial. DASH Financial is charged fees by CBOE EDGX Exchange and passes fees and potential credits to Evercore. The CBOE EDGX fee schedule can be accessed at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

C2:

Evercore is not a member of the C2 Options Exchanges and accesses liquidity through DASH Financial. DASH Financial is charged fees by C2 Exchange and passes fees and potential credits to Evercore. The CBOE EDGX fee schedule can be accessed at: https://www.cboe.com/us/options/membership/fee_schedule/edgx/. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.

BX:

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/assets/BOX-Exchange-Fee-Schedule-as-of-September-1-2016-5.pdf>. DASH Financial at (https://dashfinancial.com/wp-content/uploads/2022/10/DASH-Financial-Technologies-606-Report_2022_Q3.pdf). 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.