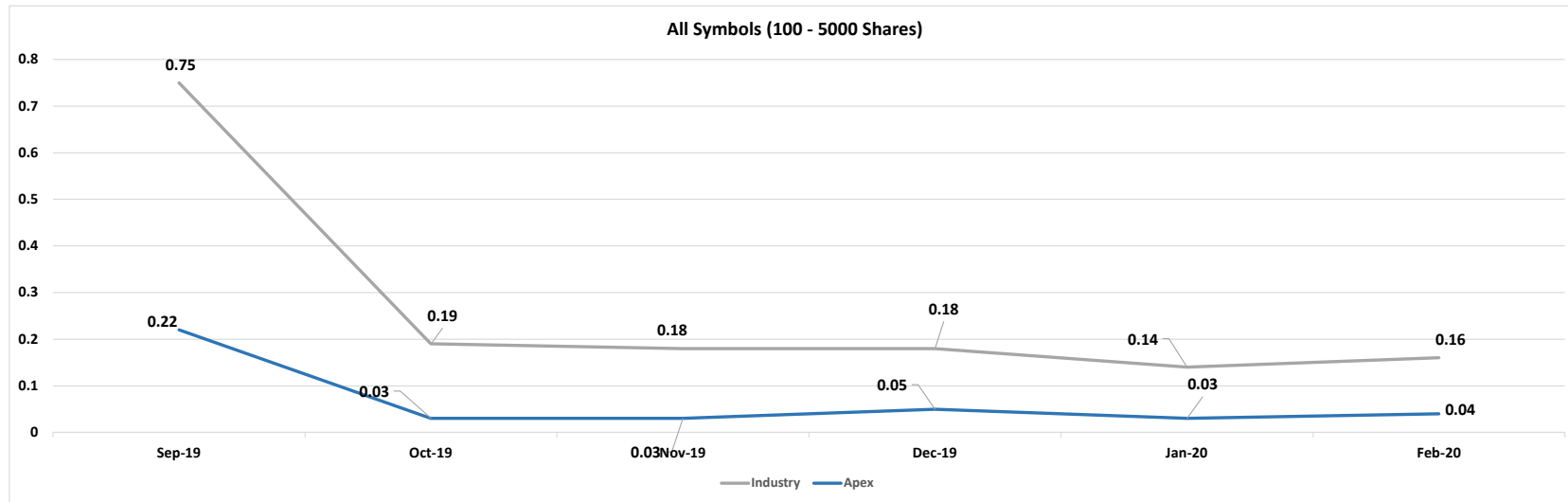
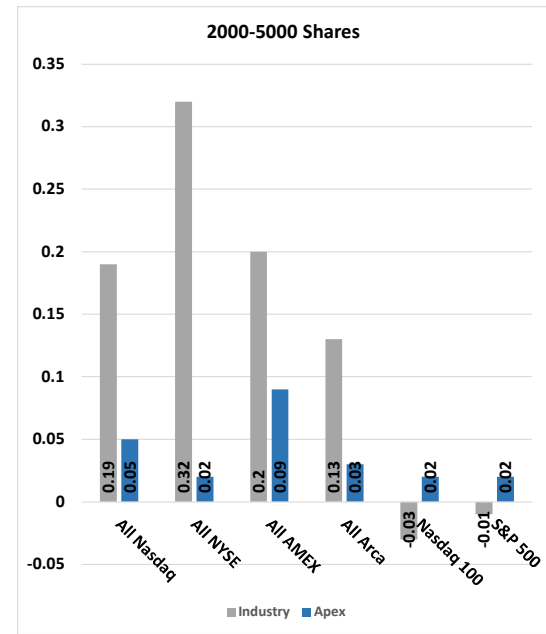
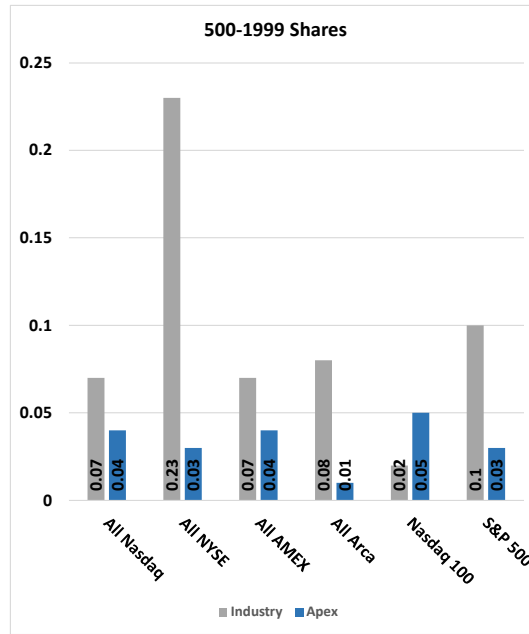
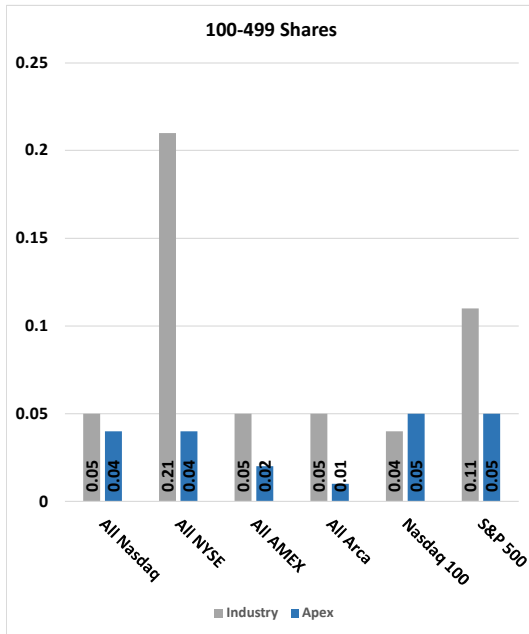
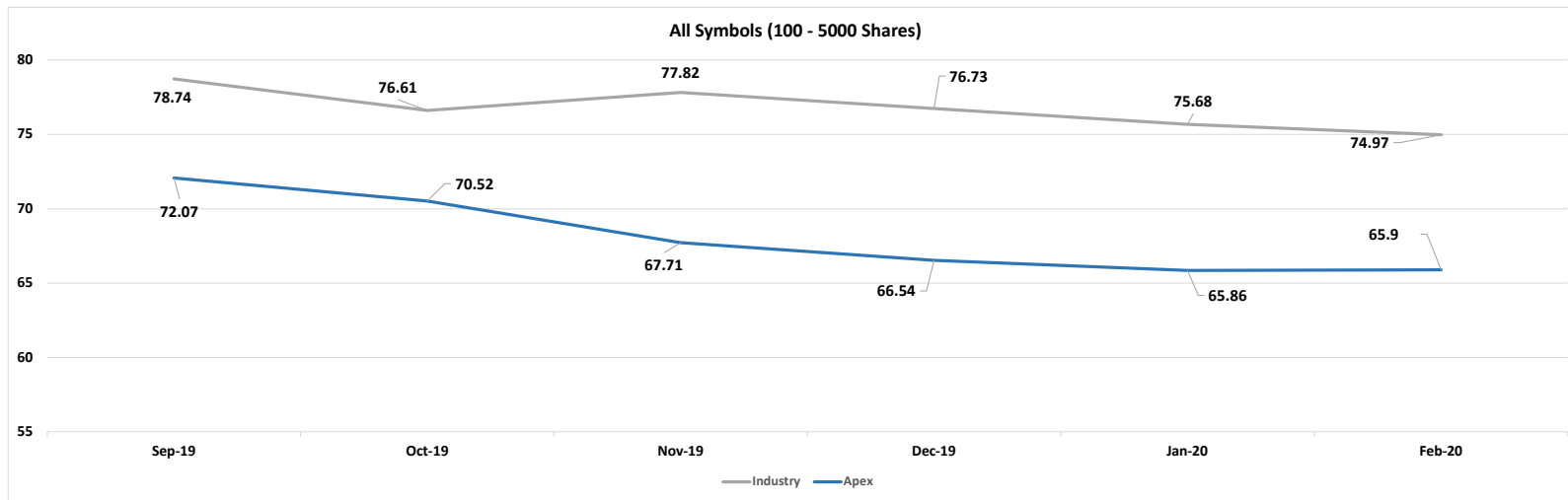
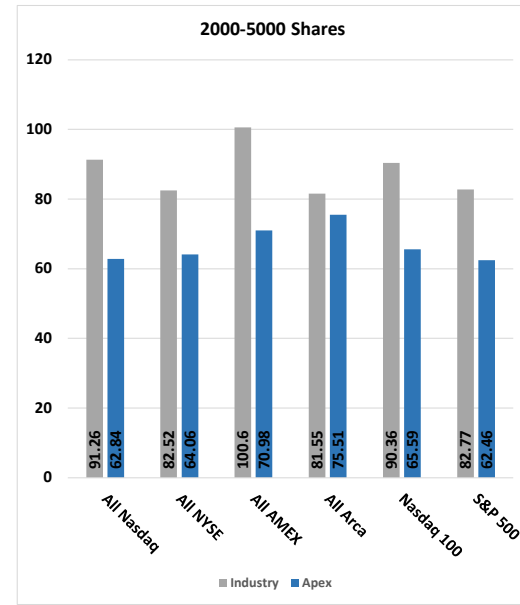
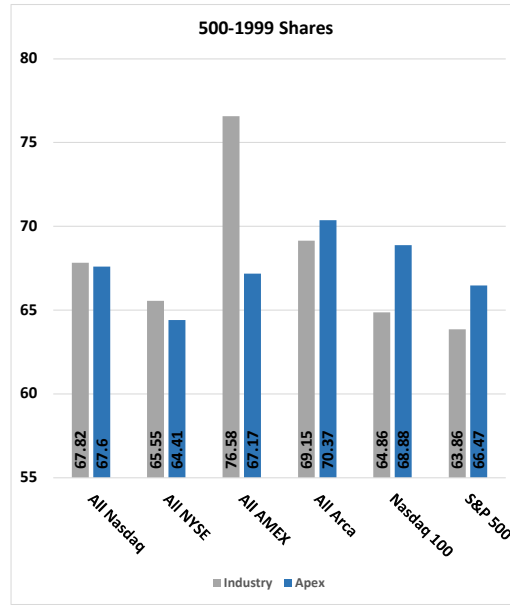
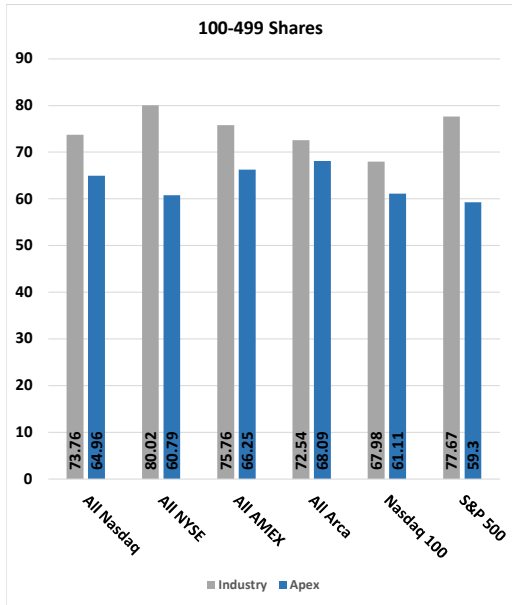


## Speed (seconds) February 2020



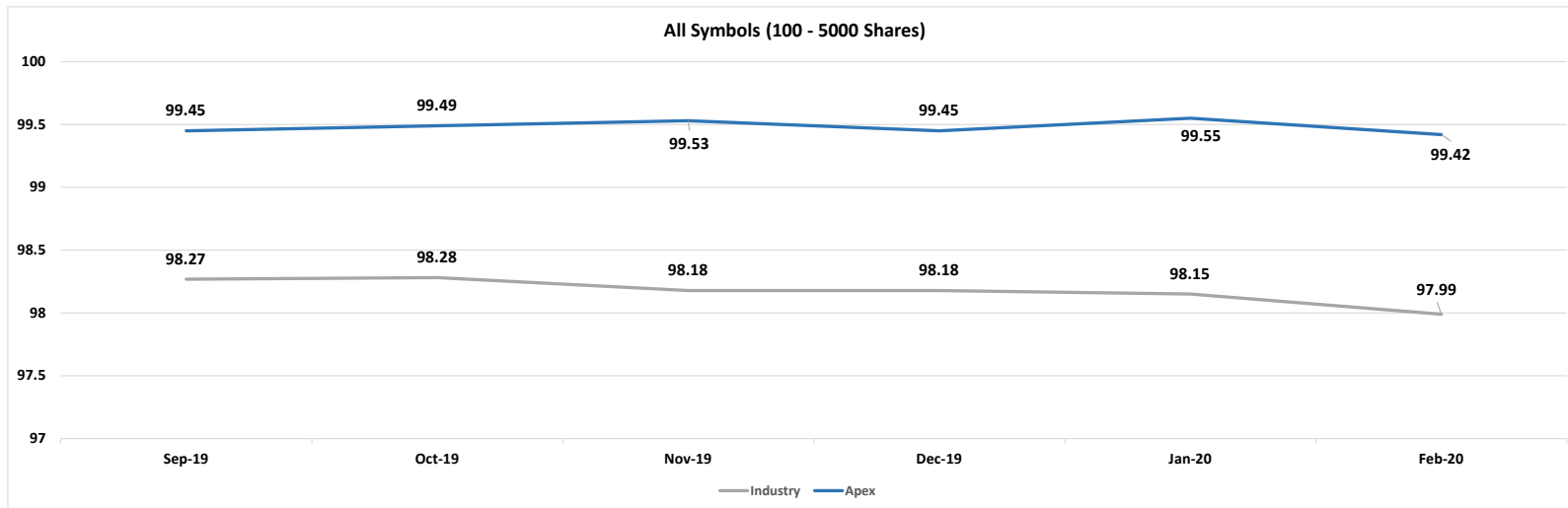
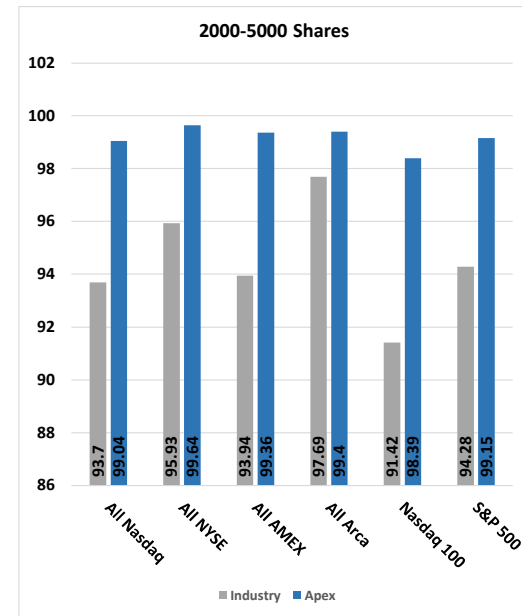
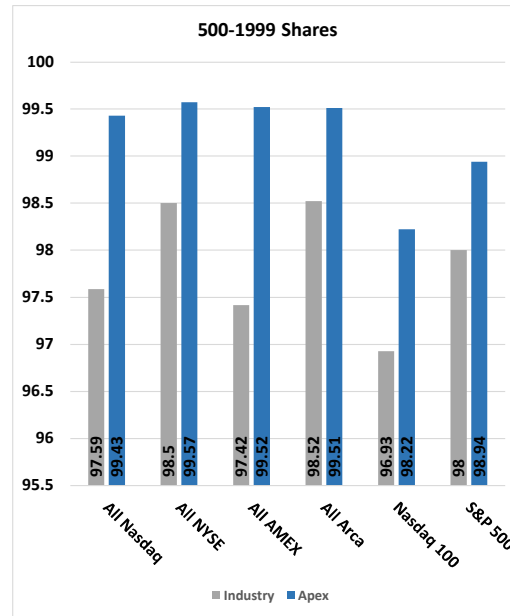
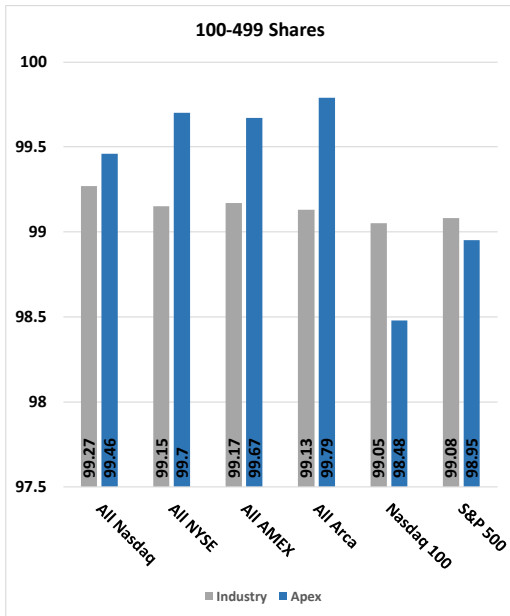
Source: Statistics cover market orders handled by APEX Clearing's 'MNGD' route. Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX Clearing. Industry statistics are derived from Rule 605 data.

**Effective/Quoted  
February 2020**



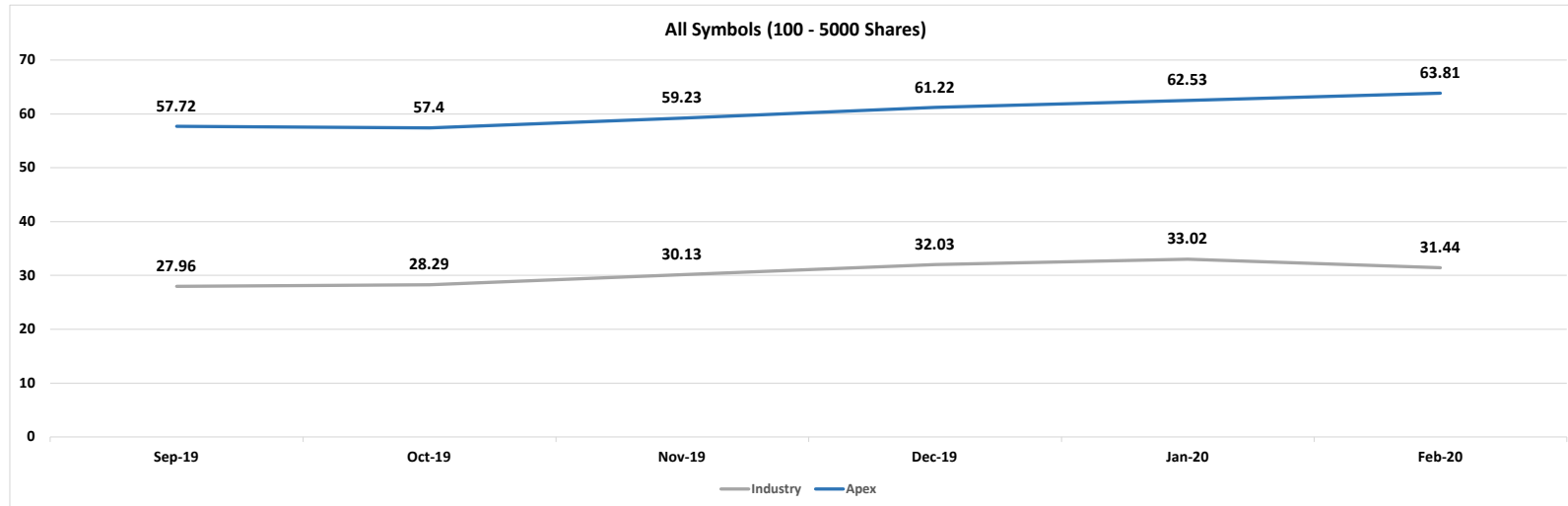
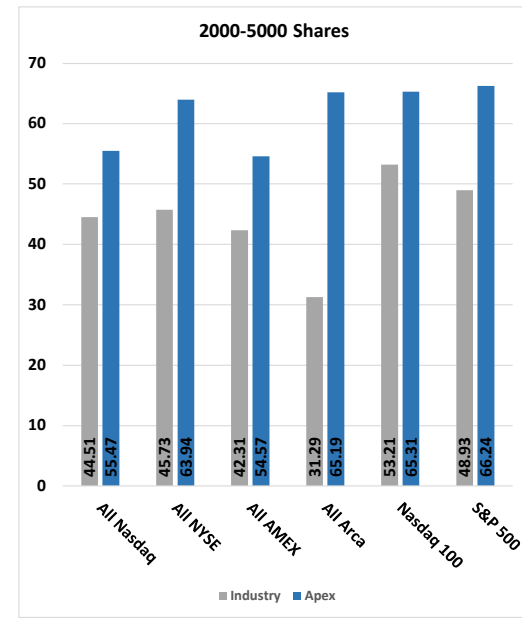
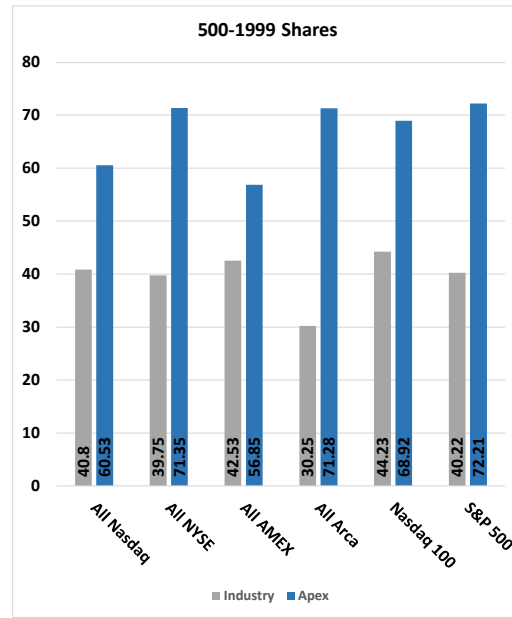
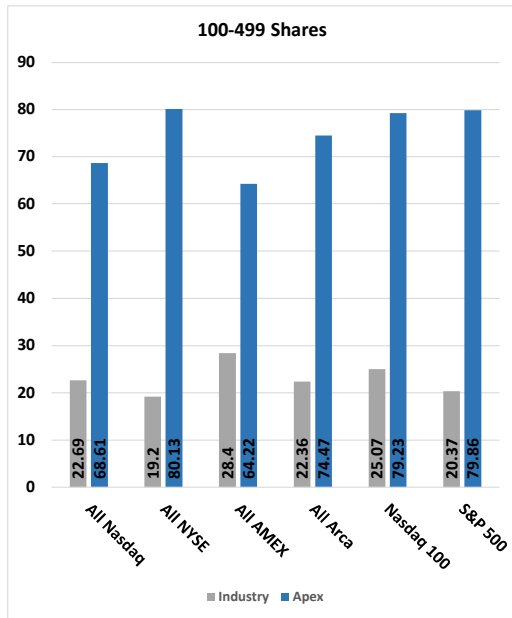
Source: Statistics cover market and marketable limit orders handled by APEX Clearing's 'MNGD' route. Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX Clearing. Industry statistics are derived from Rule 605 data.

**At Or Better  
February 2020**



Source: Statistics cover market and marketable limit orders handled by APEX Clearing's 'MNGD' route. Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX Clearing. Industry statistics are derived from Rule 605 data.

**Price Improved  
February 2020**



Source: Statistics cover market and marketable limit orders handled by APEX Clearing's 'MNGD' route. Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX Clearing. Industry statistics are derived from Rule 605 data.

# APEX CLEARING™

100-499	Speed		EQ		AOB		PI
	Industry	Apex	Industry	Apex	Industry	Apex	Industry
All Nasdaq	0.05	0.04	73.76	64.96	99.27	99.46	22.69
All NYSE	0.21	0.04	80.02	60.79	99.15	99.7	19.2
All AMEX	0.05	0.02	75.76	66.25	99.17	99.67	28.4
All Arca	0.05	0.01	72.54	68.09	99.13	99.79	22.36
Nasdaq 100	0.04	0.05	67.98	61.11	99.05	98.48	25.07
S&P 500	0.11	0.05	77.67	59.3	99.08	98.95	20.37

500-1999	Speed		EQ		AOB		PI
	Industry	Apex	Industry	Apex	Industry	Apex	Industry
All Nasdaq	0.07	0.04	67.82	67.6	97.59	99.43	40.8
All NYSE	0.23	0.03	65.55	64.41	98.5	99.57	39.75
All AMEX	0.07	0.04	76.58	67.17	97.42	99.52	42.53
All Arca	0.08	0.01	69.15	70.37	98.52	99.51	30.25
Nasdaq 100	0.02	0.05	64.86	68.88	96.93	98.22	44.23
S&P 500	0.1	0.03	63.86	66.47	98	98.94	40.22

2000-5000	Speed		EQ		AOB		PI
	Industry	Apex	Industry	Apex	Industry	Apex	Industry
All Nasdaq	0.19	0.05	91.26	62.84	93.7	99.04	44.51
All NYSE	0.32	0.02	82.52	64.06	95.93	99.64	45.73
All AMEX	0.2	0.09	100.6	70.98	93.94	99.36	42.31
All Arca	0.13	0.03	81.55	75.51	97.69	99.4	31.29
Nasdaq 100	-0.03	0.02	90.36	65.59	91.42	98.39	53.21
S&P 500	-0.01	0.02	82.77	62.46	94.28	99.15	48.93

100-5000	Speed		EQ		AOB		PI
	Industry	Apex	Industry	Apex	Industry	Apex	Industry
Month							
Sep-19	0.75	0.22	78.74	72.07	98.27	99.45	27.96
Oct-19	0.19	0.03	76.61	70.52	98.28	99.49	28.29
Nov-19	0.18	0.03	77.82	67.71	98.18	99.53	30.13
Dec-19	0.18	0.05	76.73	66.54	98.18	99.45	32.03
Jan-20	0.14	0.03	75.68	65.86	98.15	99.55	33.02
Feb-20	0.16	0.04	74.97	65.9	97.99	99.42	31.44

# APEX CLEARING™

Apex
68.61
80.13
64.22
74.47
79.23
79.86

Apex
60.53
71.35
56.85
71.28
68.92
72.21

Apex
55.47
63.94
54.57
65.19
65.31
66.24

Apex
57.72
57.4
59.23
61.22
62.53
63.81