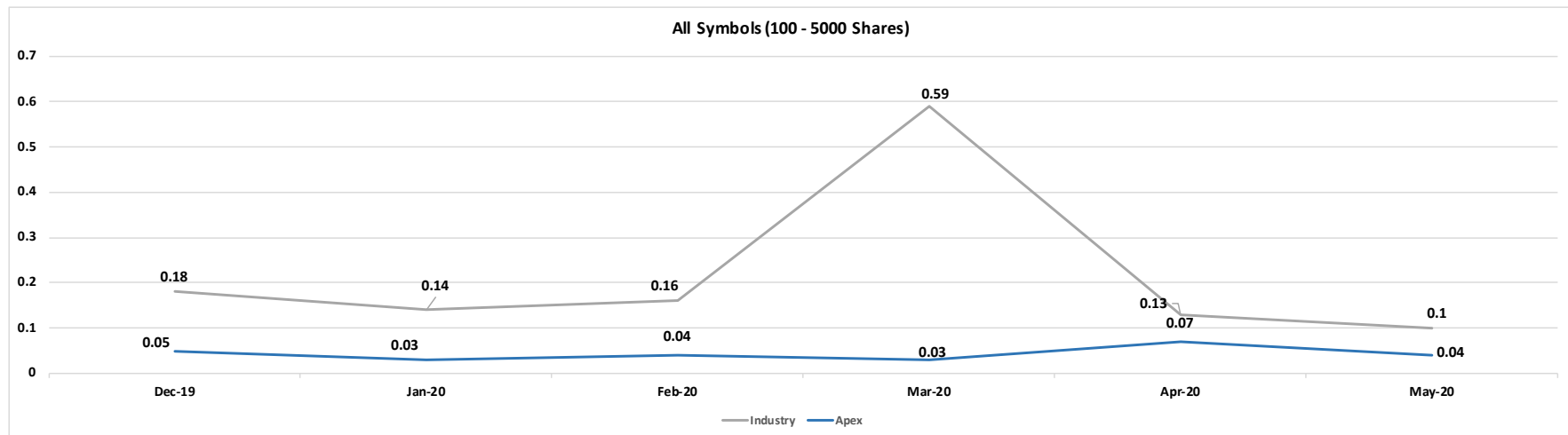
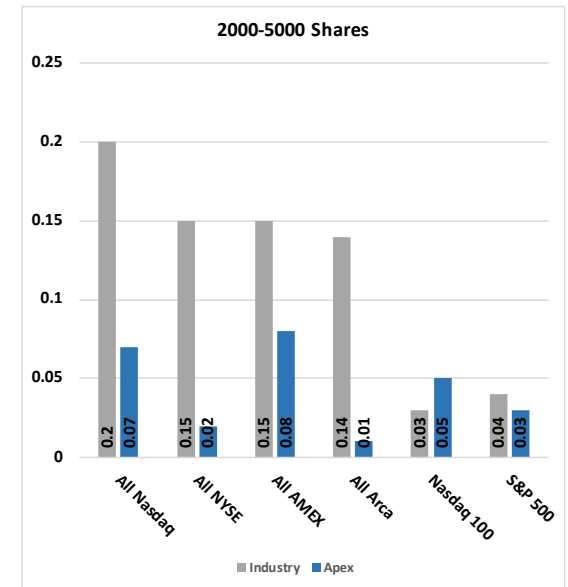
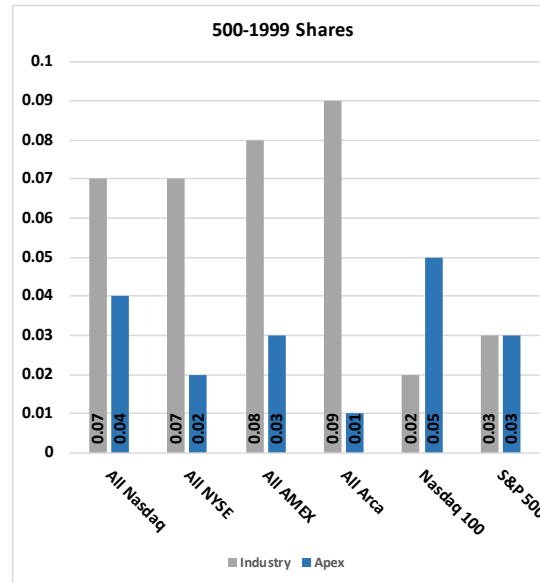
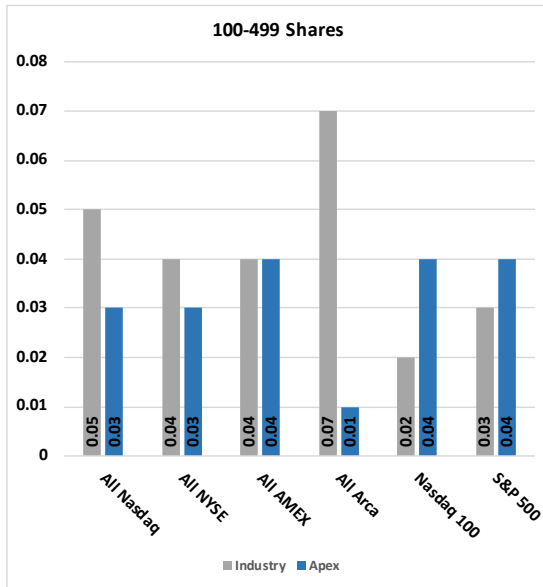
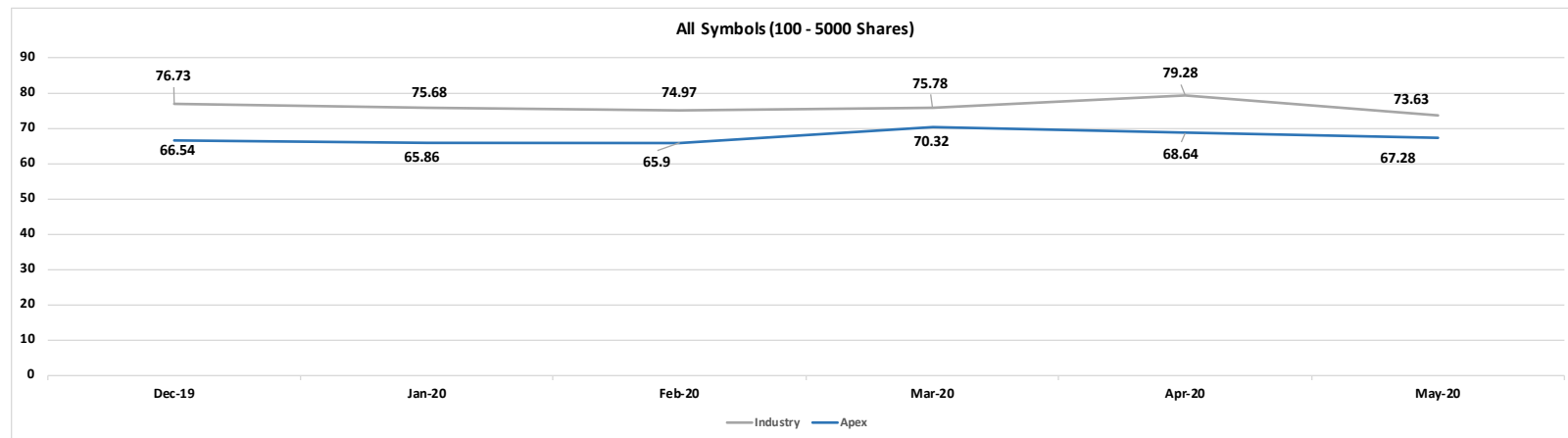
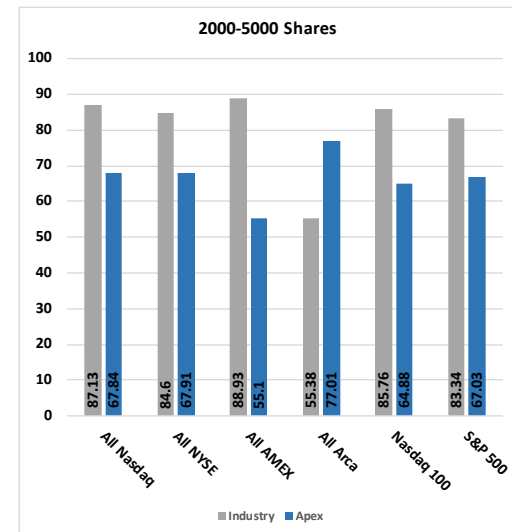
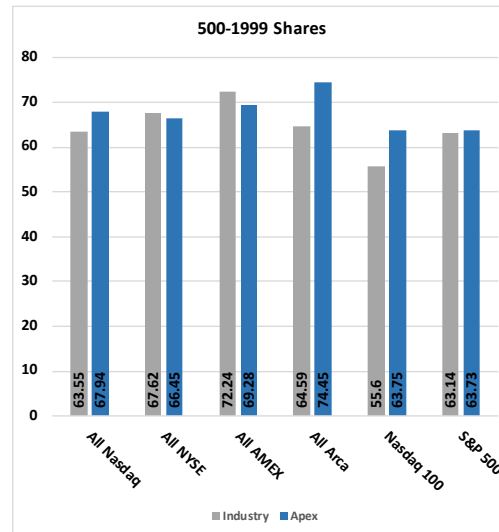
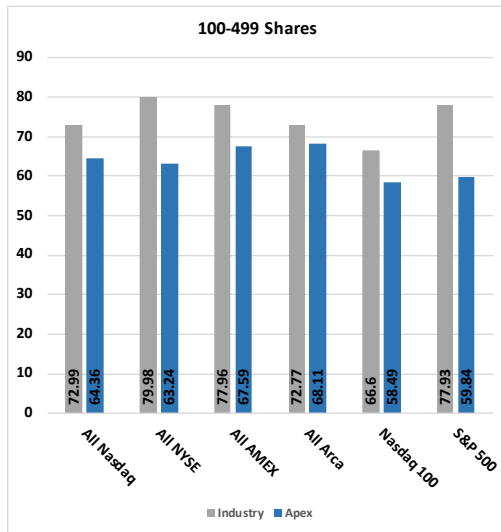


## Speed (seconds) May 2020

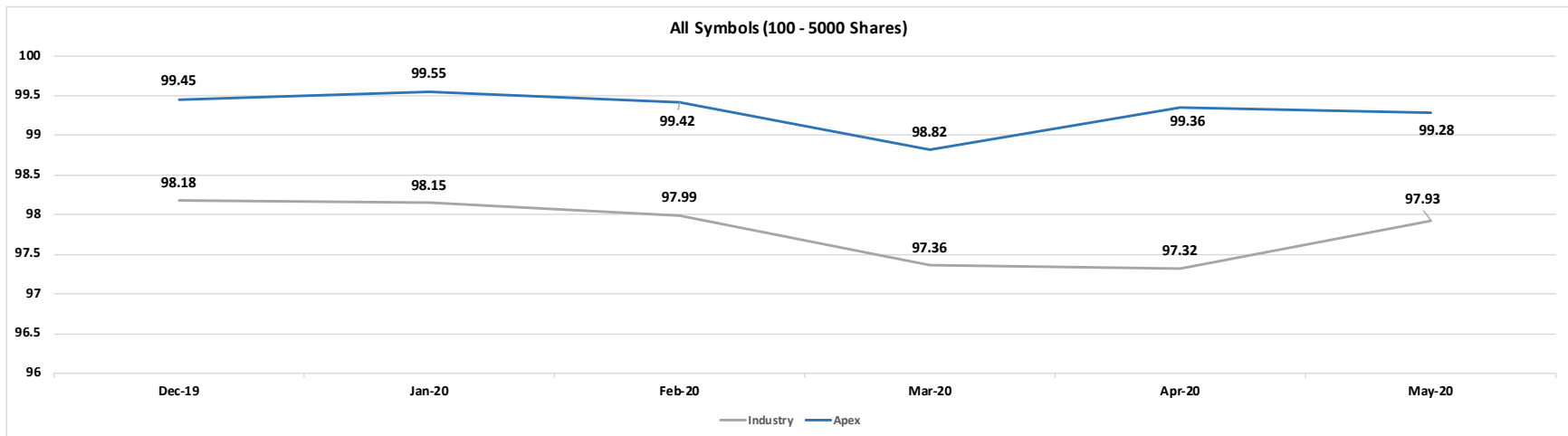
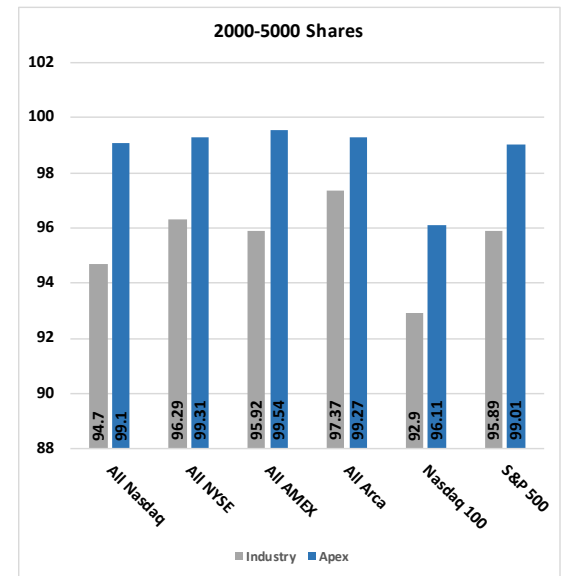
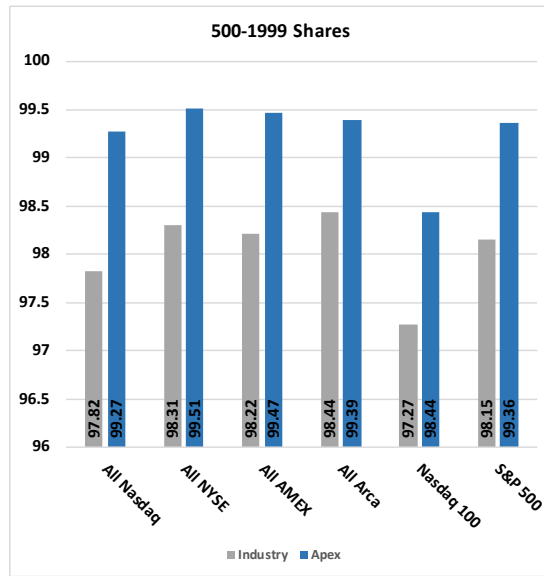
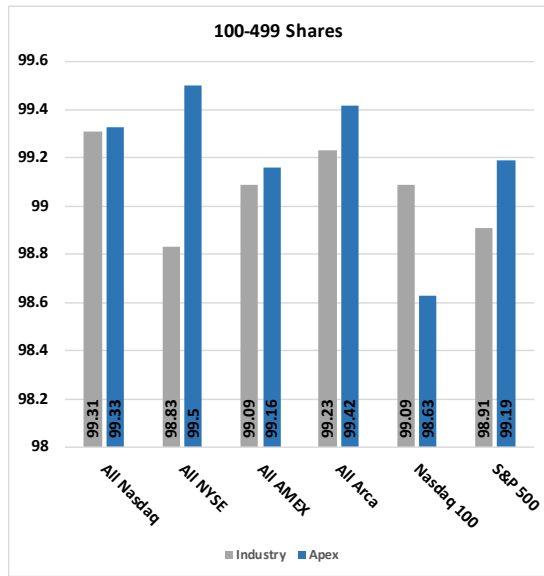


**Effective/Quoted  
May 2020**

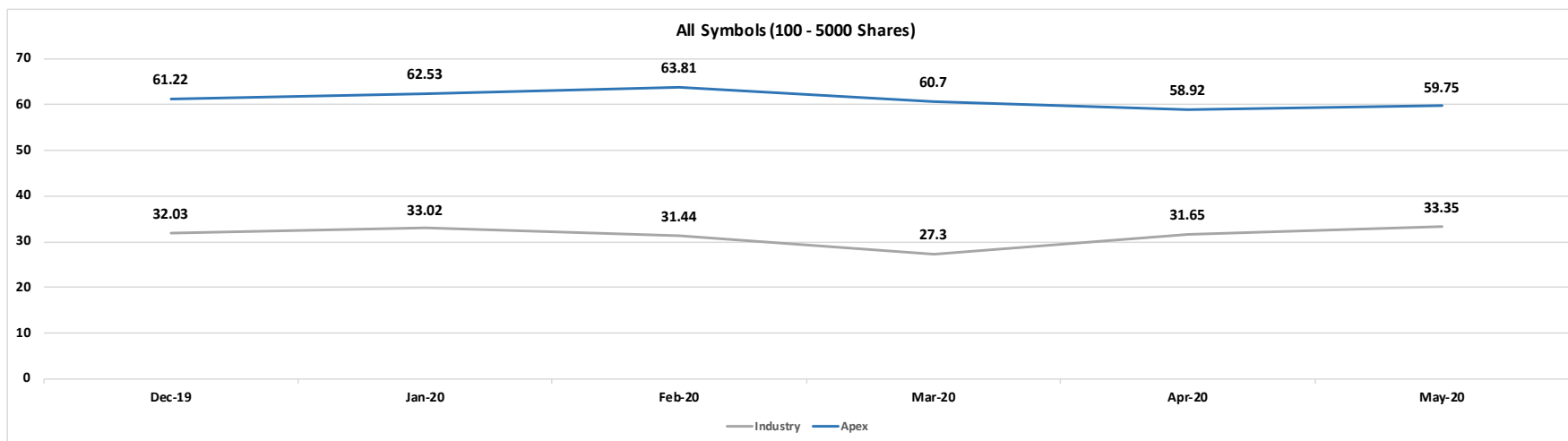
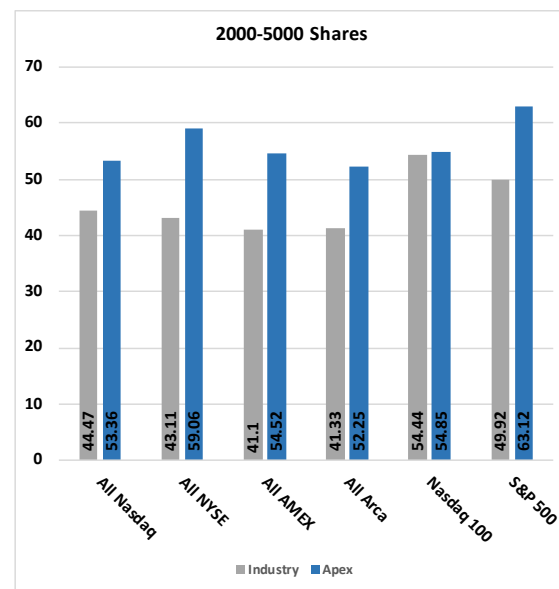
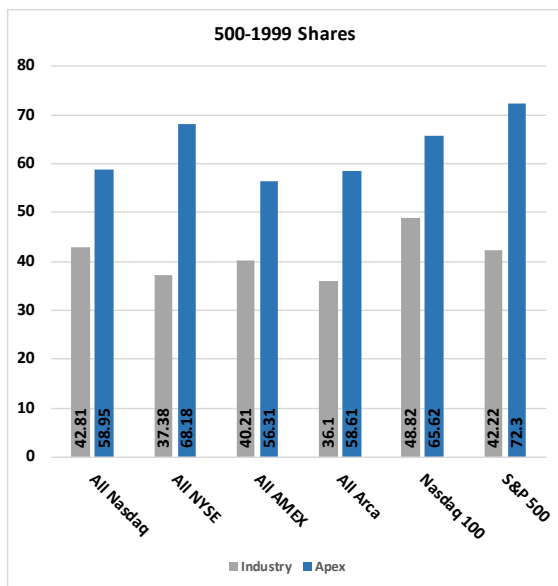
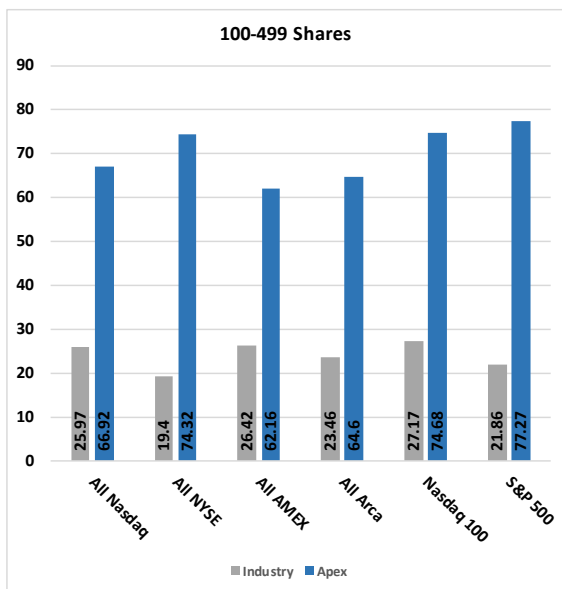


Source: Statistics cover 'Held' market and marketable limit orders handled by APEX Clearing.  
 Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX Clearing. Industry statistics are derived from Rule 605 data.  
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**At Or Better  
May 2020**



**Price Improved  
May 2020**



100-499	Speed		EQ		AOB		PI	
	Industry	Apex	Industry	Apex	Industry	Apex	Industry	Apex
All Nasdaq	0.05	0.03	72.99	64.36	99.31	99.33	25.97	66.92
All NYSE	0.04	0.03	79.98	63.24	98.83	99.5	19.4	74.32
All AMEX	0.04	0.04	77.96	67.59	99.09	99.16	26.42	62.16
All Arca	0.07	0.01	72.77	68.11	99.23	99.42	23.46	64.6
Nasdaq 100	0.02	0.04	66.6	58.49	99.09	98.63	27.17	74.68
S&P 500	0.03	0.04	77.93	59.84	98.91	99.19	21.86	77.27

500-1999	Speed		EQ		AOB		PI	
	Industry	Apex	Industry	Apex	Industry	Apex	Industry	Apex
All Nasdaq	0.07	0.04	63.55	67.94	97.82	99.27	42.81	58.95
All NYSE	0.07	0.02	67.62	66.45	98.31	99.51	37.38	68.18
All AMEX	0.08	0.03	72.24	69.28	98.22	99.47	40.21	56.31
All Arca	0.09	0.01	64.59	74.45	98.44	99.39	36.1	58.61
Nasdaq 100	0.02	0.05	55.6	63.75	97.27	98.44	48.82	65.62
S&P 500	0.03	0.03	63.14	63.73	98.15	99.36	42.22	72.3

2000-5000	Speed		EQ		AOB		PI	
	Industry	Apex	Industry	Apex	Industry	Apex	Industry	Apex
All Nasdaq	0.2	0.07	87.13	67.84	94.7	99.1	44.47	53.36
All NYSE	0.15	0.02	84.6	67.91	96.29	99.31	43.11	59.06
All AMEX	0.15	0.08	88.93	55.1	95.92	99.54	41.1	54.52
All Arca	0.14	0.01	55.38	77.01	97.37	99.27	41.33	52.25
Nasdaq 100	0.03	0.05	85.76	64.88	92.9	96.11	54.44	54.85
S&P 500	0.04	0.03	83.34	67.03	95.89	99.01	49.92	63.12

100-5000	Speed		EQ		AOB		PI	
	Industry	Apex	Industry	Apex	Industry	Apex	Industry	Apex
Month								
Dec-19	0.18	0.05	76.73	66.54	98.18	99.45	32.03	61.22
Jan-20	0.14	0.03	75.68	65.86	98.15	99.55	33.02	62.53
Feb-20	0.16	0.04	74.97	65.9	97.99	99.42	31.44	63.81
Mar-20	0.59	0.03	75.78	70.32	97.36	98.82	27.3	60.7
Apr-20	0.13	0.07	79.28	68.64	97.32	99.36	31.65	58.92
May-20	0.1	0.04	73.63	67.28	97.93	99.28	33.35	59.75