

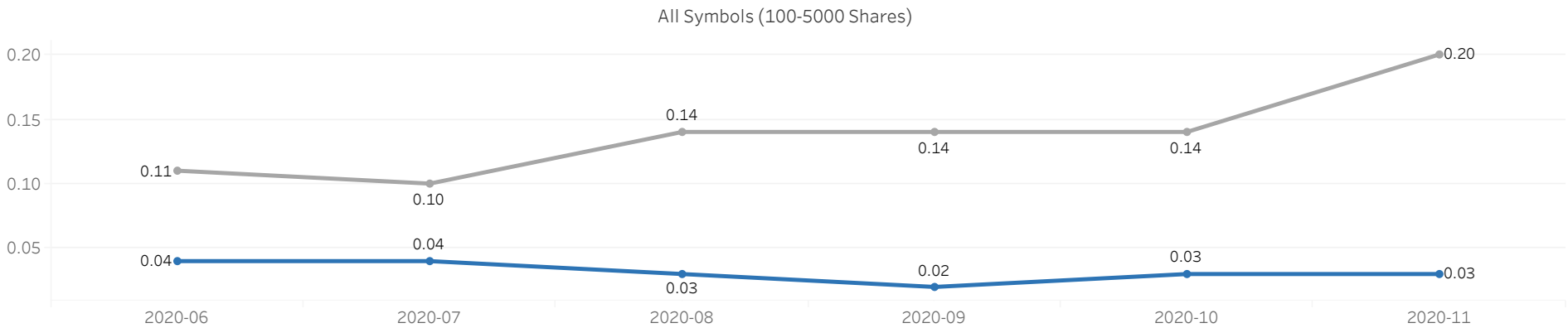
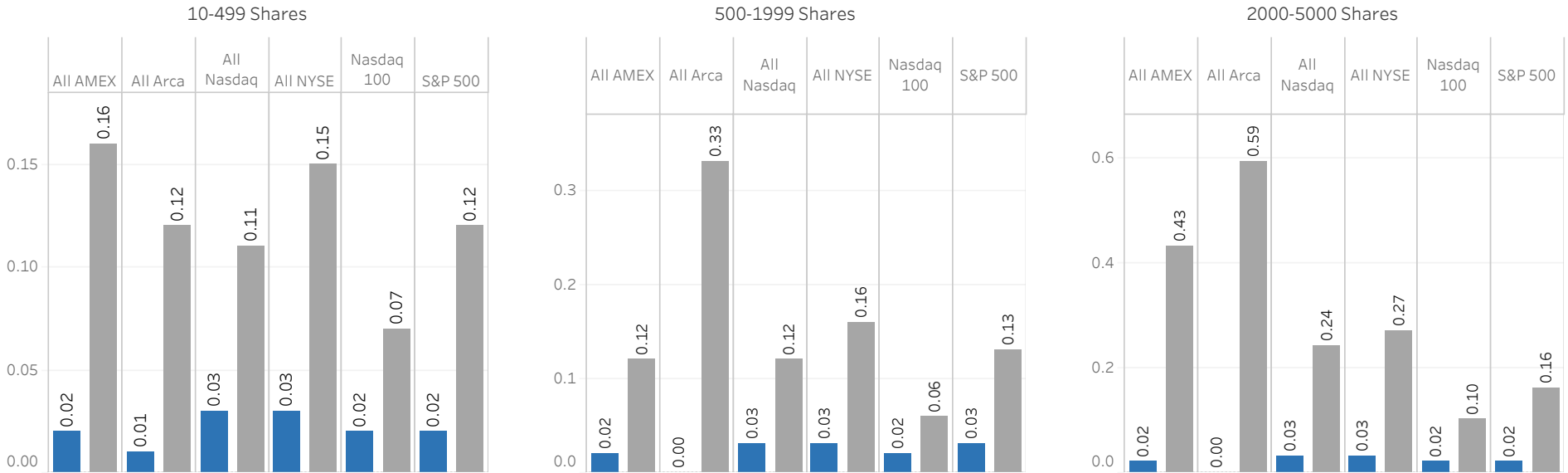


**Monthly Best Execution Statistics**  
November 2020



01 / November 2020 - Speed

■ Apex Speed  
 ■ Industry Speed

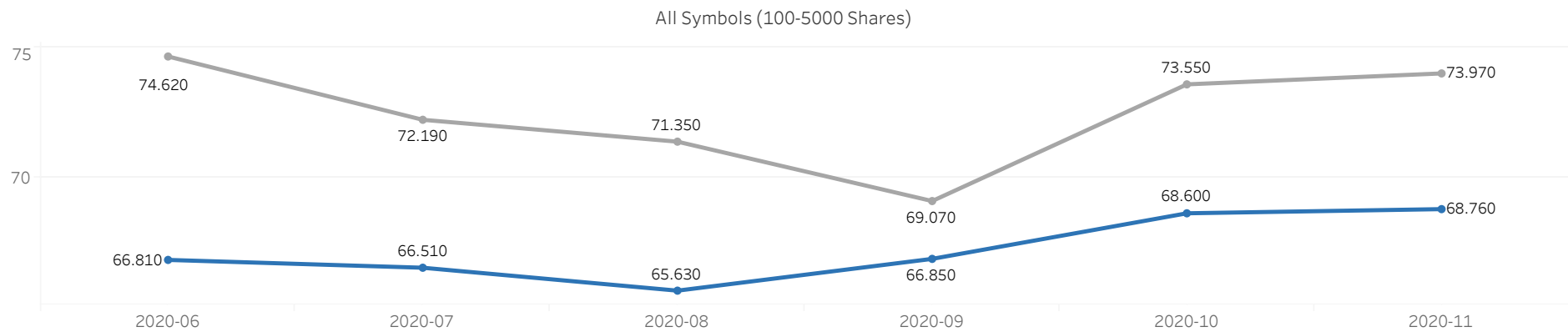
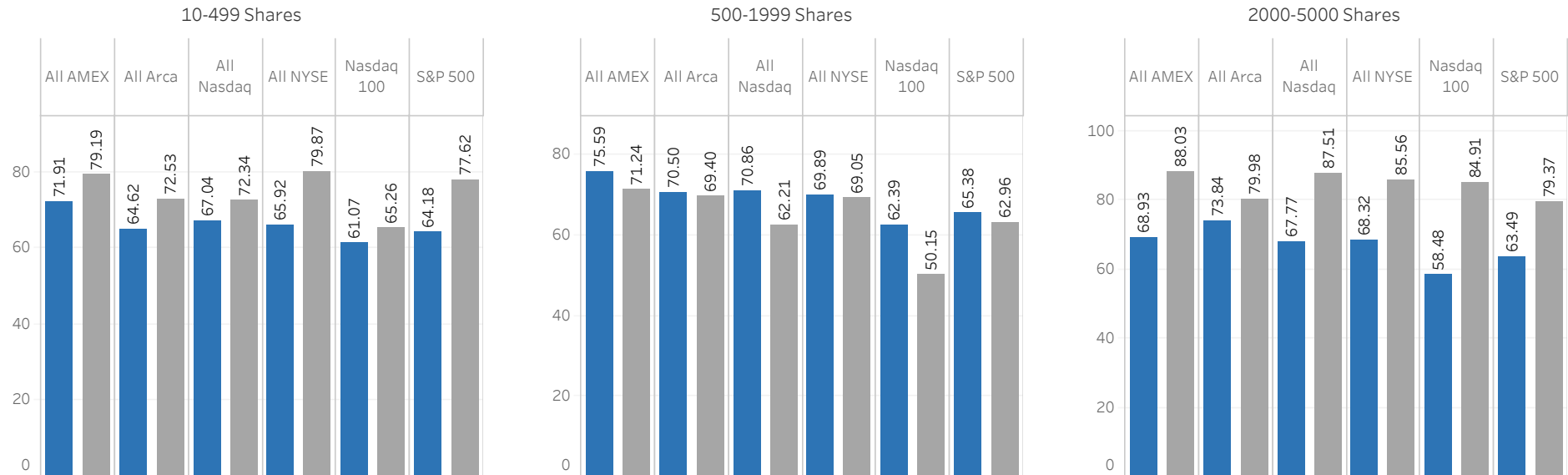


Source: Statistics cover 'Held' market and marketable limit orders handled by APEX. Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX. Industry statistics are derived from Rule 605 data. © 2020 S3 Matching Technologies



02 / November 2020 - Effective / Quoted (EQ)

■ Apex EQ  
 ■ Industry EQ

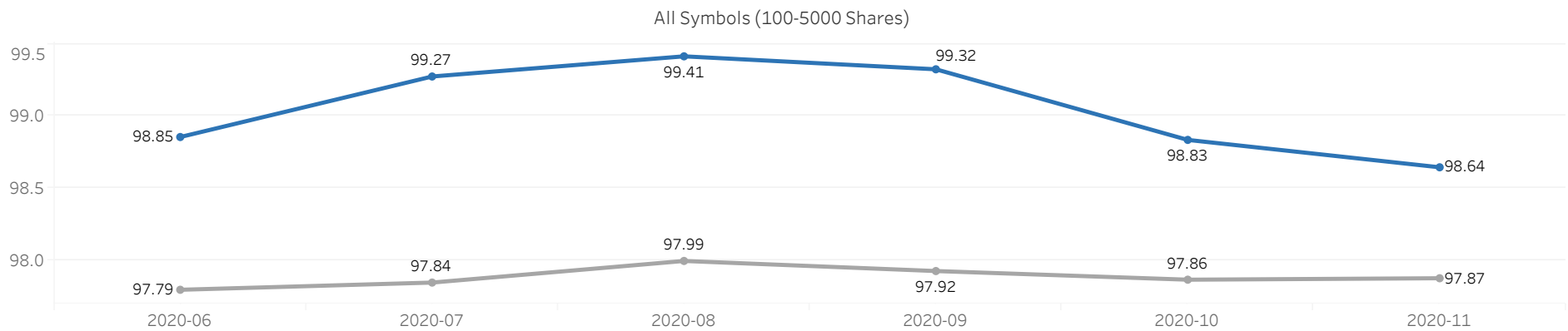
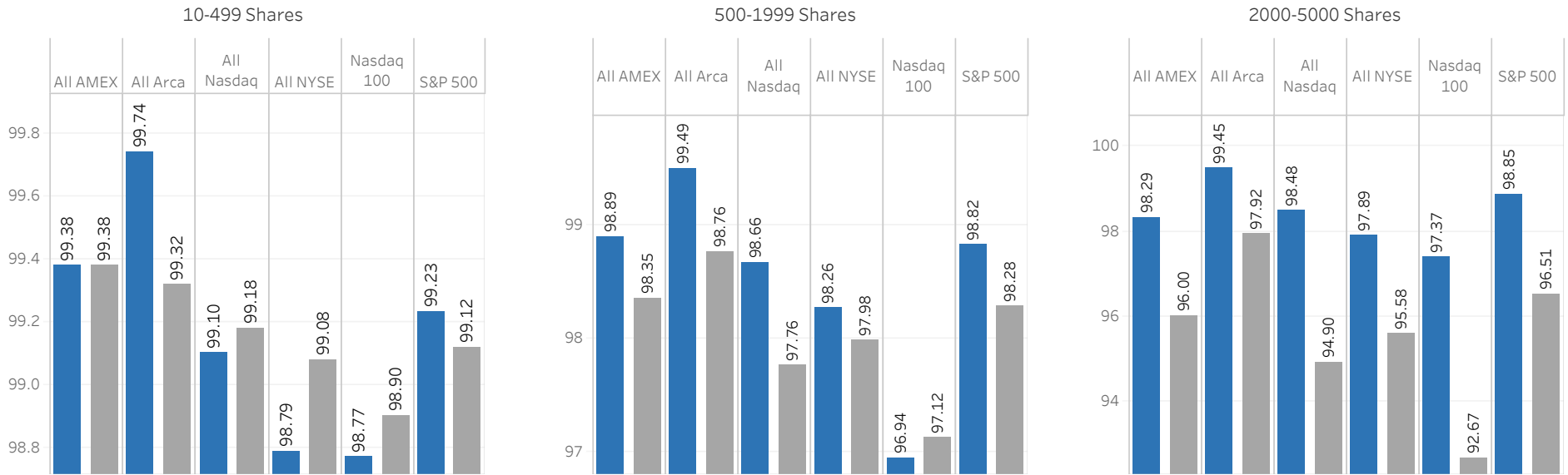


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03 / November 2020 - At or Better (AOB)

■ Apex AOB  
■ Industry AOB

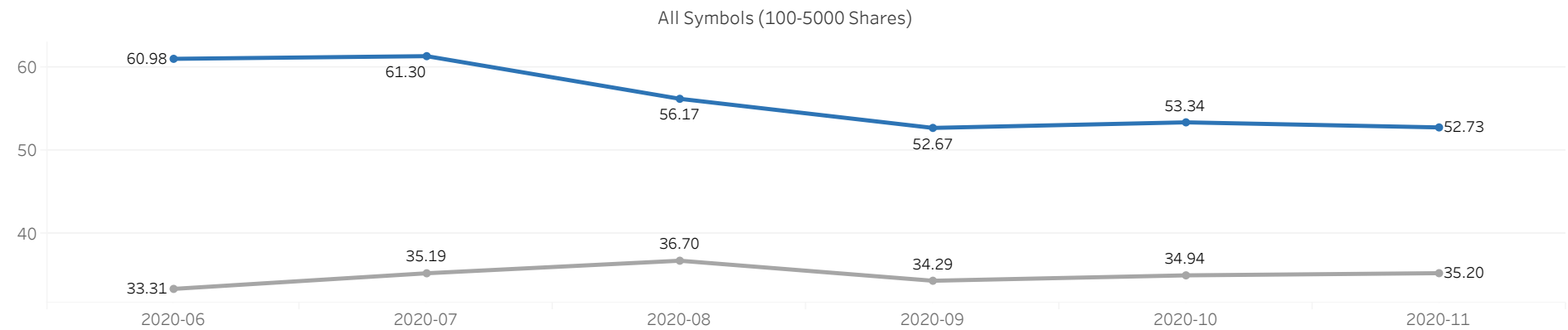
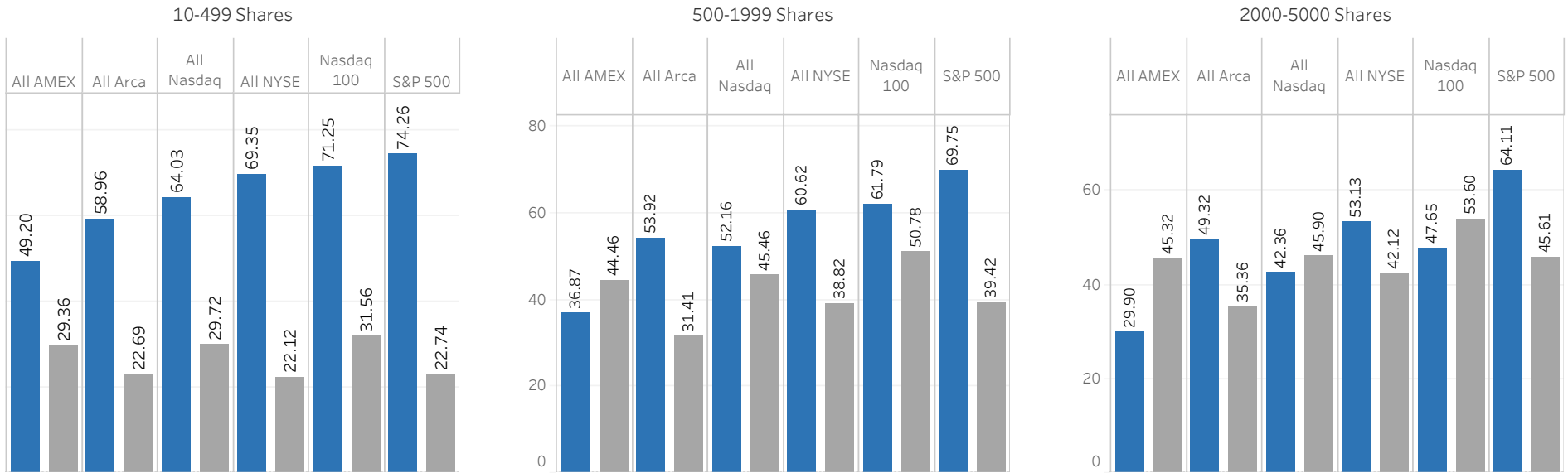


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04 / November 2020 - Price Improved (PI)

■ Apex PI  
■ Industry PI



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05 / November 2020 - Summary

100-499 Shares

|            | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|------------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| All AMEX   | 0.16             | 0.02         | 79.19         | 71.91     | 99.38          | 99.38      | 29.36         | 49.20     |
| All Arca   | 0.12             | 0.01         | 72.53         | 64.62     | 99.32          | 99.74      | 22.69         | 58.96     |
| All Nasdaq | 0.11             | 0.03         | 72.34         | 67.04     | 99.18          | 99.10      | 29.72         | 64.03     |
| All NYSE   | 0.15             | 0.03         | 79.87         | 65.92     | 99.08          | 98.79      | 22.12         | 69.35     |
| Nasdaq 100 | 0.07             | 0.02         | 65.26         | 61.07     | 98.90          | 98.77      | 31.56         | 71.25     |
| S&P 500    | 0.12             | 0.02         | 77.62         | 64.18     | 99.12          | 99.23      | 22.74         | 74.26     |

500-1999 Shares

|            | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|------------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| All AMEX   | 0.12             | 0.02         | 71.24         | 75.59     | 98.35          | 98.89      | 44.46         | 36.87     |
| All Arca   | 0.33             | 0.00         | 69.40         | 70.50     | 98.76          | 99.49      | 31.41         | 53.92     |
| All Nasdaq | 0.12             | 0.03         | 62.21         | 70.86     | 97.76          | 98.66      | 45.46         | 52.16     |
| All NYSE   | 0.16             | 0.03         | 69.05         | 69.89     | 97.98          | 98.26      | 38.82         | 60.62     |
| Nasdaq 100 | 0.06             | 0.02         | 50.15         | 62.39     | 97.12          | 96.94      | 50.78         | 61.79     |
| S&P 500    | 0.13             | 0.03         | 62.96         | 65.38     | 98.28          | 98.82      | 39.42         | 69.75     |

2000-5000 Shares

|            | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|------------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| All AMEX   | 0.43             | 0.02         | 88.03         | 68.93     | 96.00          | 98.29      | 45.32         | 29.90     |
| All Arca   | 0.59             | 0.00         | 79.98         | 73.84     | 97.92          | 99.45      | 35.36         | 49.32     |
| All Nasdaq | 0.24             | 0.03         | 87.51         | 67.77     | 94.90          | 98.48      | 45.90         | 42.36     |
| All NYSE   | 0.27             | 0.03         | 85.56         | 68.32     | 95.58          | 97.89      | 42.12         | 53.13     |
| Nasdaq 100 | 0.10             | 0.02         | 84.91         | 58.48     | 92.67          | 97.37      | 53.60         | 47.65     |
| S&P 500    | 0.16             | 0.02         | 79.37         | 63.49     | 96.51          | 98.85      | 45.61         | 64.11     |

100-5000 Shares

|         | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|---------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| 2020-06 | 0.11             | 0.04         | 74.62         | 66.81     | 97.79          | 98.85      | 33.31         | 60.98     |
| 2020-07 | 0.10             | 0.04         | 72.19         | 66.51     | 97.84          | 99.27      | 35.19         | 61.30     |
| 2020-08 | 0.14             | 0.03         | 71.35         | 65.63     | 97.99          | 99.41      | 36.70         | 56.17     |
| 2020-09 | 0.14             | 0.02         | 69.07         | 66.85     | 97.92          | 99.32      | 34.29         | 52.67     |
| 2020-10 | 0.14             | 0.03         | 73.55         | 68.60     | 97.86          | 98.83      | 34.94         | 53.34     |
| 2020-11 | 0.20             | 0.03         | 73.97         | 68.76     | 97.87          | 98.64      | 35.20         | 52.73     |

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