

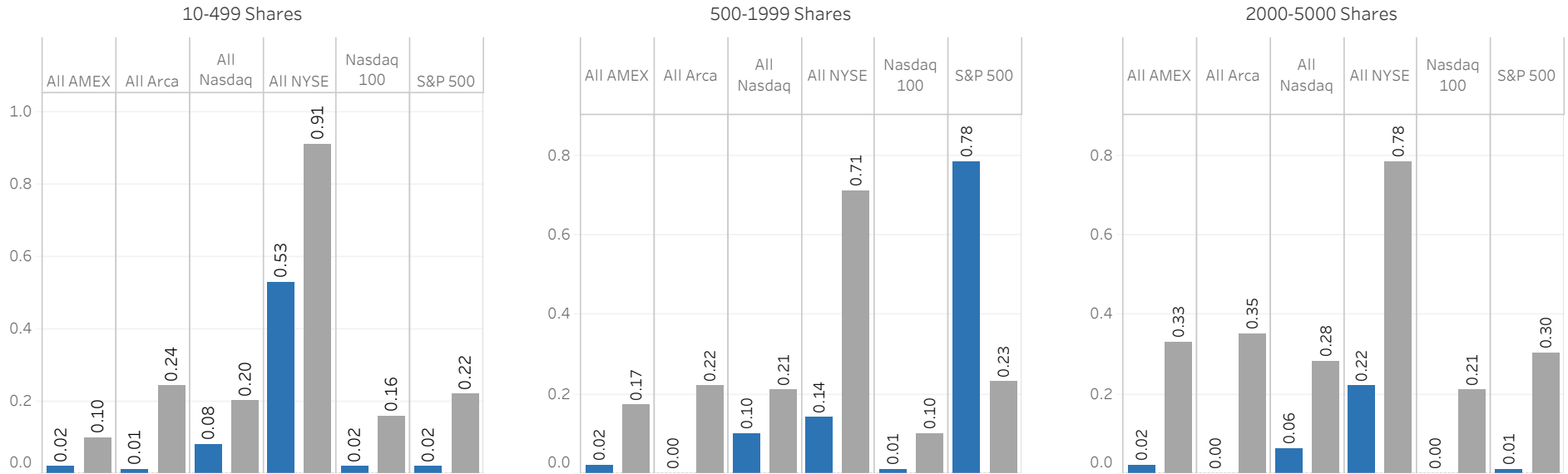


**Monthly Best Execution Statistics**  
January 2021

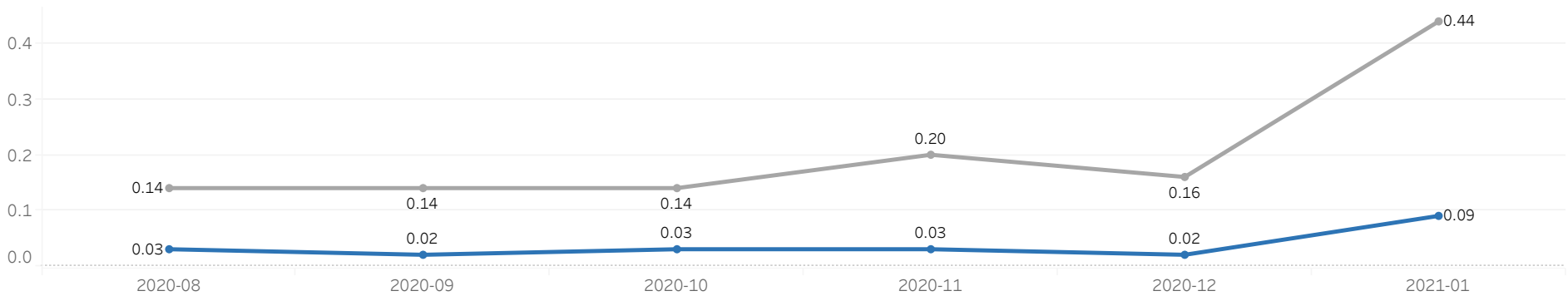


01/ January 2021 - Speed

■ Apex Speed  
 ■ Industry Speed



All Symbols (100-5000 Shares)

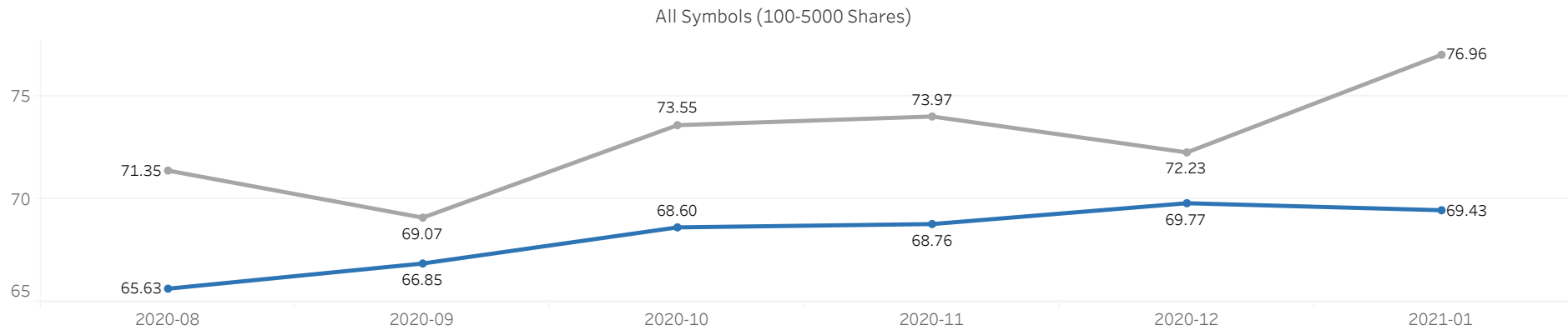
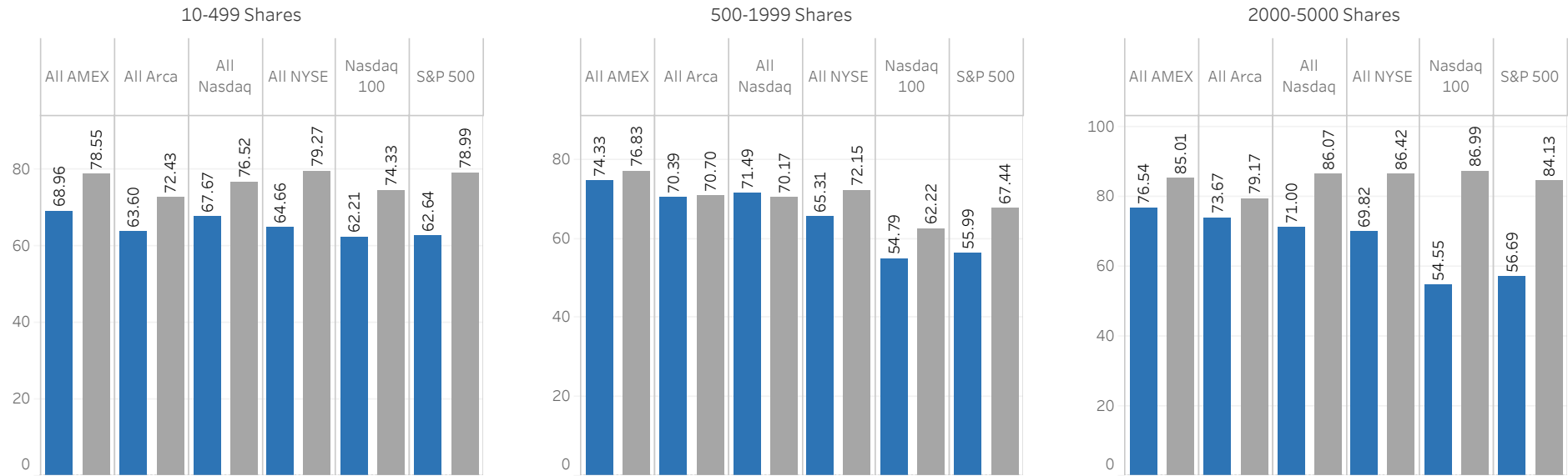


Source: Statistics cover 'Held' market and marketable limit orders handled by APEX. Statistics provided by S3 Matching Technologies. S3 is an independent company and not affiliated with APEX. Industry statistics are derived from Rule 605 data. © 2021 S3 Matching Technologies



02 / January 2021 - Effective / Quoted (EQ)

■ Apex EQ  
 ■ Industry EQ

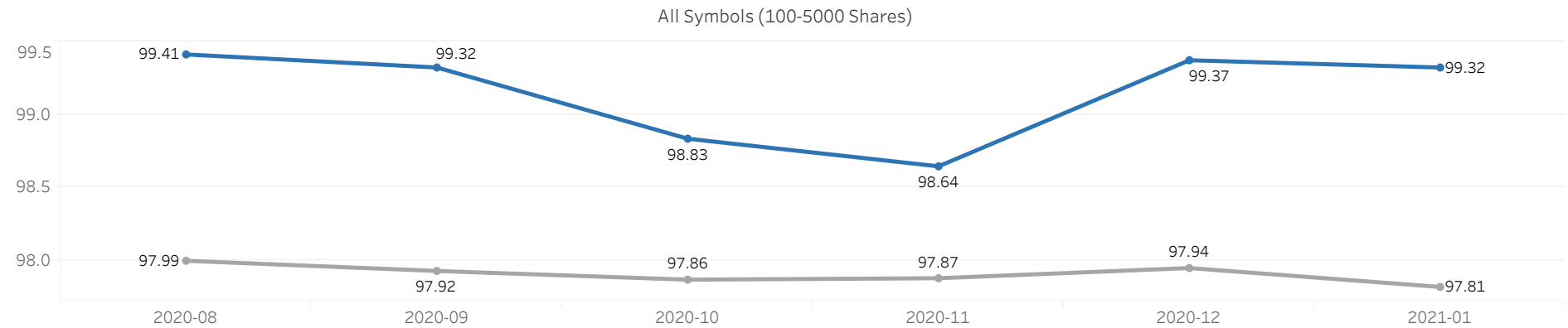
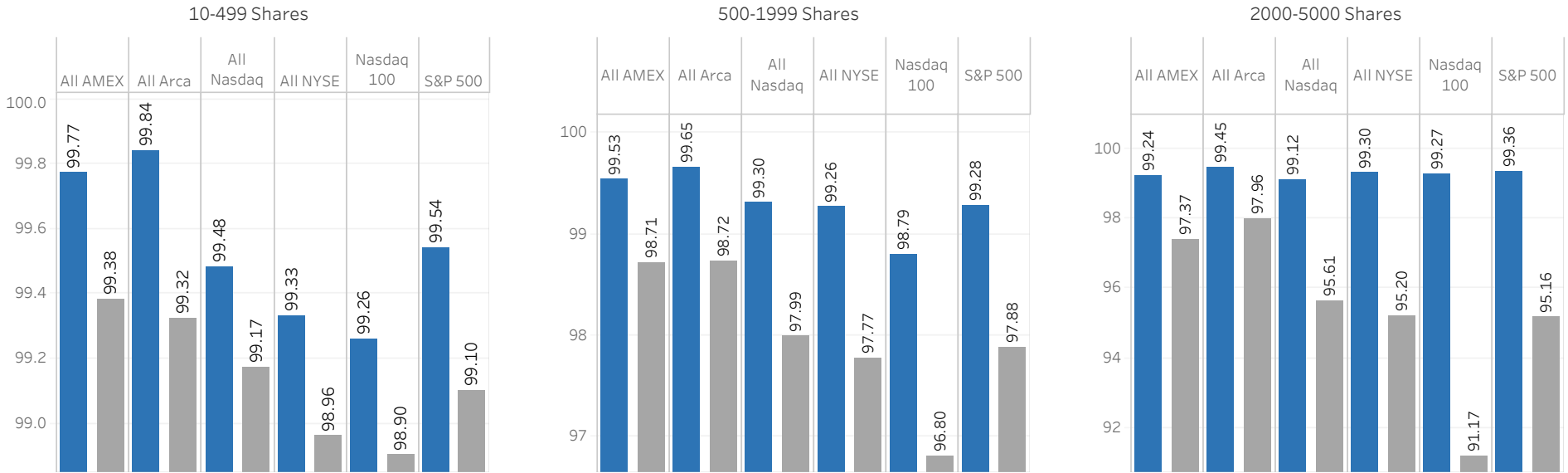


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03 / January 2021 - At or Better (AOB)

■ Apex AOB  
■ Industry AOB

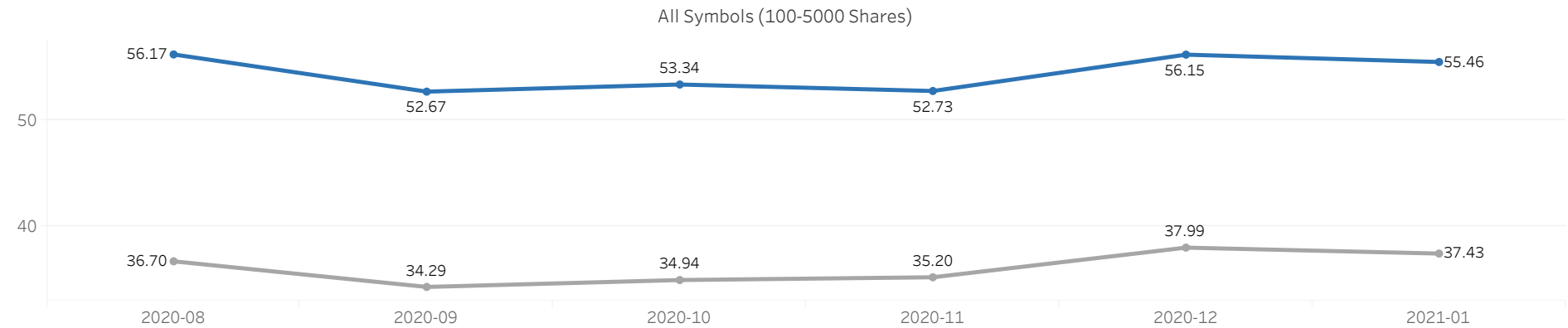
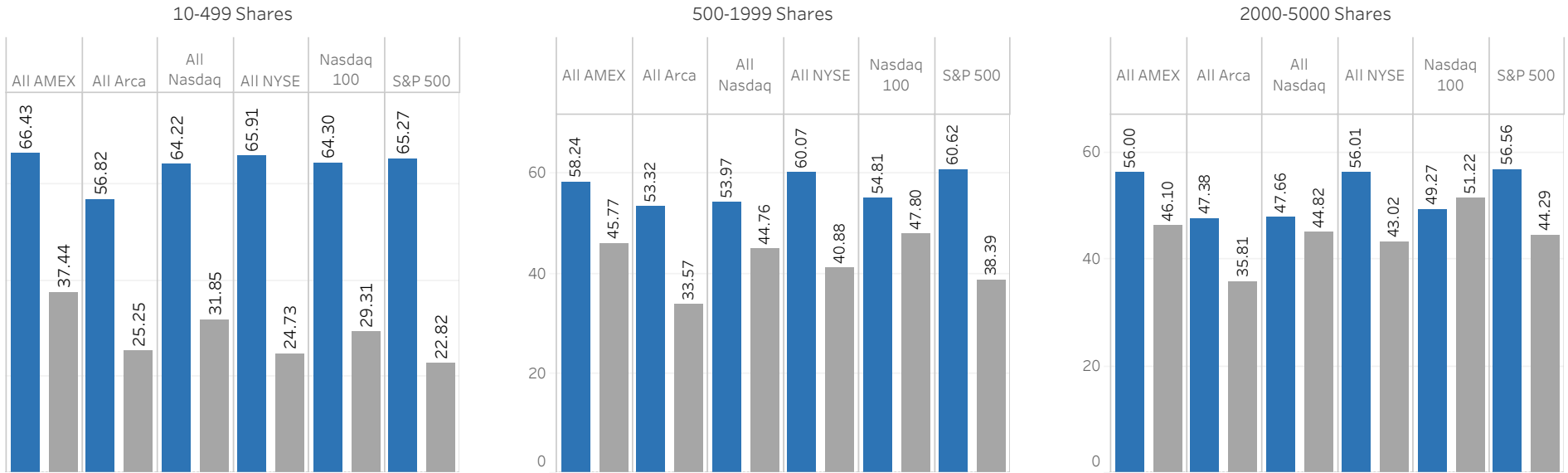


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04 / January 2021 - Price Improved (PI)

Apex PI  
Industry PI



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05 / January 2021 - Summary

100-499 Shares

|            | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|------------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| All AMEX   | 0.10             | 0.02         | 78.55         | 68.96     | 99.38          | 99.77      | 37.44         | 66.43     |
| All Arca   | 0.24             | 0.01         | 72.43         | 63.60     | 99.32          | 99.84      | 25.25         | 56.82     |
| All Nasdaq | 0.20             | 0.08         | 76.52         | 67.67     | 99.17          | 99.48      | 31.85         | 64.22     |
| All NYSE   | 0.91             | 0.53         | 79.27         | 64.66     | 98.96          | 99.33      | 24.73         | 65.91     |
| Nasdaq 100 | 0.16             | 0.02         | 74.33         | 62.21     | 98.90          | 99.26      | 29.31         | 64.30     |
| S&P 500    | 0.22             | 0.02         | 78.99         | 62.64     | 99.10          | 99.54      | 22.82         | 65.27     |

500-1999 Shares

|            | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|------------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| All AMEX   | 0.17             | 0.02         | 76.83         | 74.33     | 98.71          | 99.53      | 45.77         | 58.24     |
| All Arca   | 0.22             | 0.00         | 70.70         | 70.39     | 98.72          | 99.65      | 33.57         | 53.32     |
| All Nasdaq | 0.21             | 0.10         | 70.17         | 71.49     | 97.99          | 99.30      | 44.76         | 53.97     |
| All NYSE   | 0.71             | 0.14         | 72.15         | 65.31     | 97.77          | 99.26      | 40.88         | 60.07     |
| Nasdaq 100 | 0.10             | 0.01         | 62.22         | 54.79     | 96.80          | 98.79      | 47.80         | 54.81     |
| S&P 500    | 0.23             | 0.78         | 67.44         | 55.99     | 97.88          | 99.28      | 38.39         | 60.62     |

2000-5000 Shares

|            | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|------------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| All AMEX   | 0.33             | 0.02         | 85.01         | 76.54     | 97.37          | 99.24      | 46.10         | 56.00     |
| All Arca   | 0.35             | 0.00         | 79.17         | 73.67     | 97.96          | 99.45      | 35.81         | 47.38     |
| All Nasdaq | 0.28             | 0.06         | 86.07         | 71.00     | 95.61          | 99.12      | 44.82         | 47.66     |
| All NYSE   | 0.78             | 0.22         | 86.42         | 69.82     | 95.20          | 99.30      | 43.02         | 56.01     |
| Nasdaq 100 | 0.21             | 0.00         | 86.99         | 54.55     | 91.17          | 99.27      | 51.22         | 49.27     |
| S&P 500    | 0.30             | 0.01         | 84.13         | 56.69     | 95.16          | 99.36      | 44.29         | 56.56     |

100-5000 Shares

|         | Speed (Industry) | Speed (Apex) | EQ (Industry) | EQ (Apex) | AOB (Industry) | AOB (Apex) | PI (Industry) | PI (Apex) |
|---------|------------------|--------------|---------------|-----------|----------------|------------|---------------|-----------|
| 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     |
| 2020-12 | 0.16             | 0.02         | 72.23         | 69.77     | 97.94          | 99.37      | 37.99         | 56.15     |
| 2021-01 | 0.44             | 0.09         | 76.96         | 69.43     | 97.81          | 99.32      | 37.43         | 55.46     |

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