

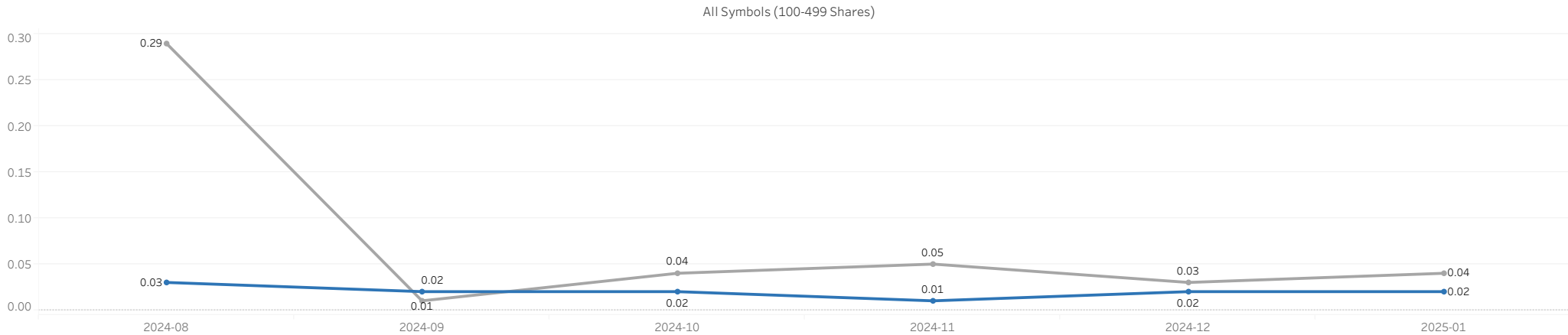
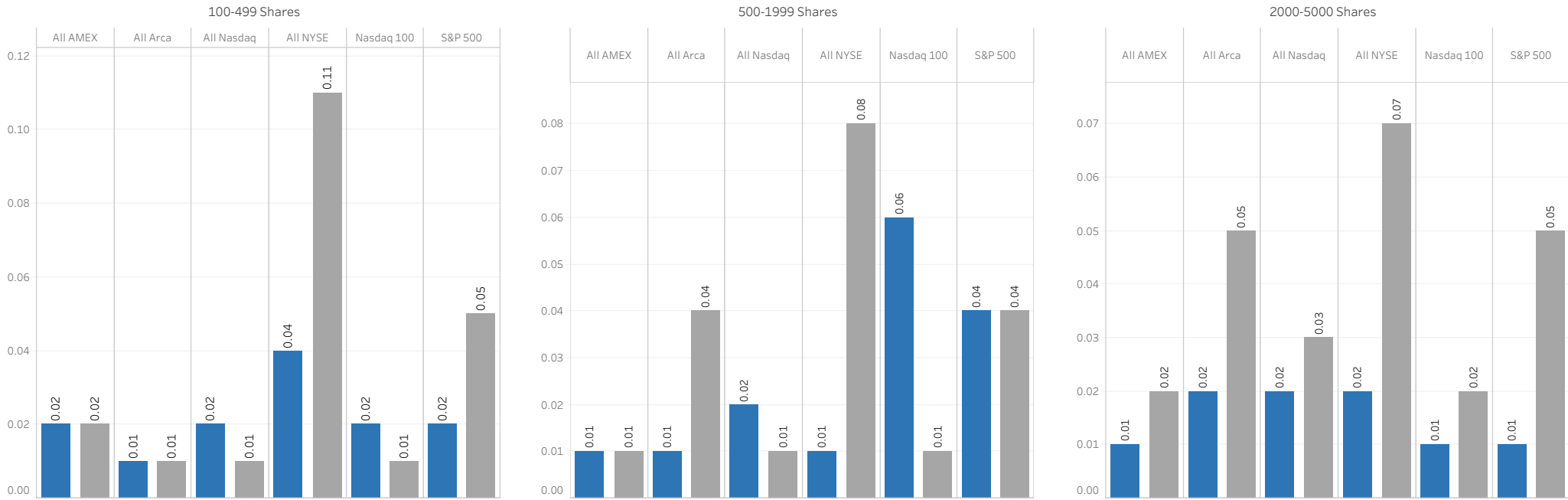


Monthly Best Execution Statistics
January 2025



01 / January 2025 - Speed

Apex Speed
Industry Speed



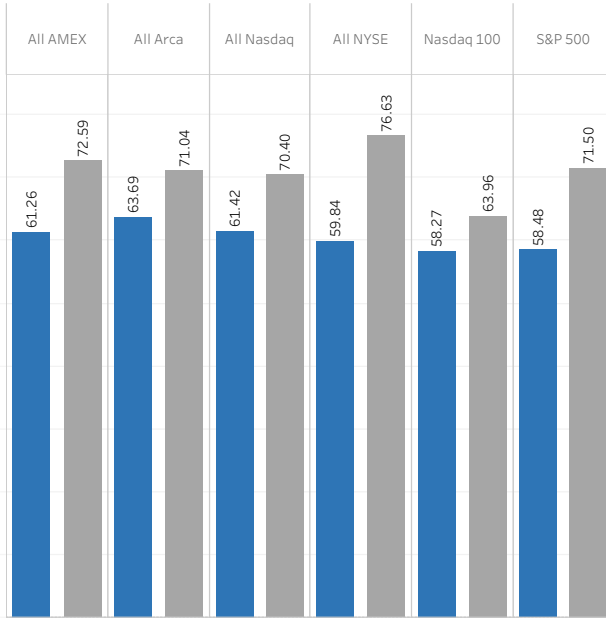
Source: Statistics cover 'Held' market and marketable limit non-oversized orders handled by APEX. Statistics provided by S3 Matching Technologies.
S3 is an independent company and not affiliated with APEX. Industry statistics are derived from Rule 605 data. © 2025 S3 Matching Technologies



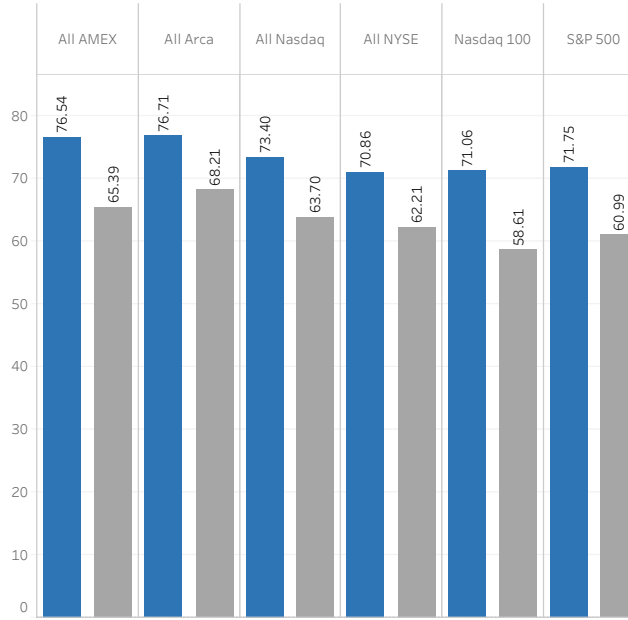
02 / January 2025 - Effective / Quoted (EQ)

■ Apex EQ
■ Industry EQ

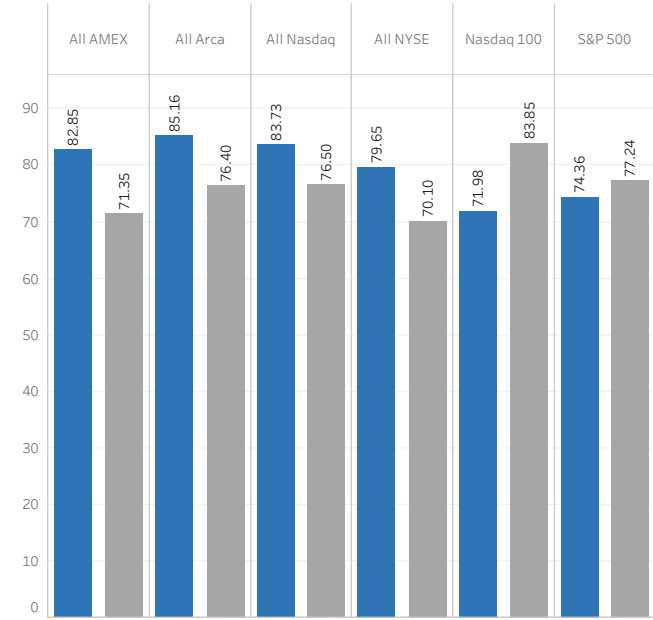
100-499 Shares



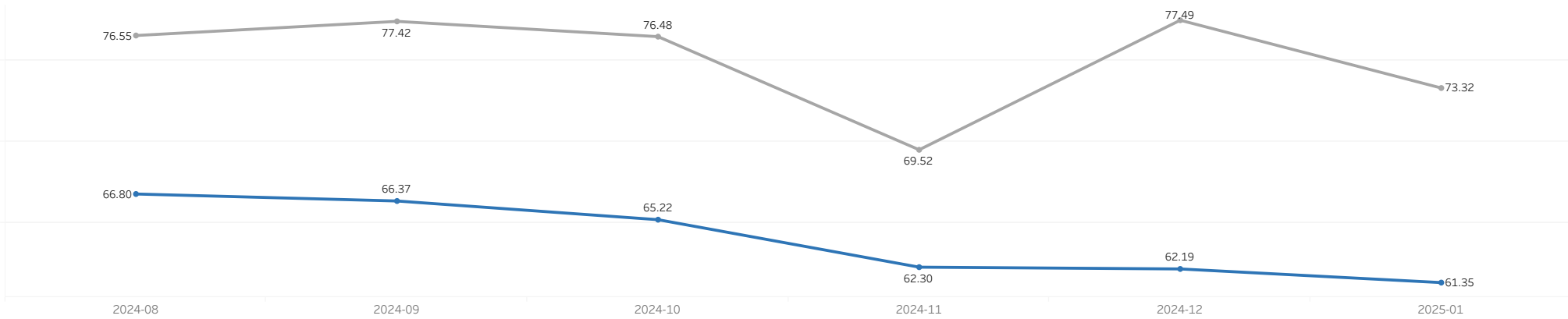
500-1999 Shares



2000-5000 Shares



All Symbols (100-499 Shares)



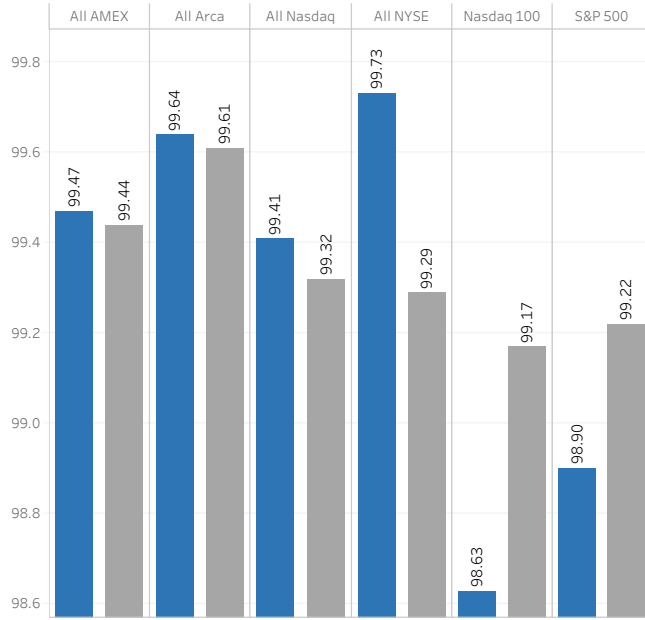
Source: Statistics cover 'Held' market and marketable limit non-oversized orders handled by APEX. Statistics provided by S3 Matching Technologies.
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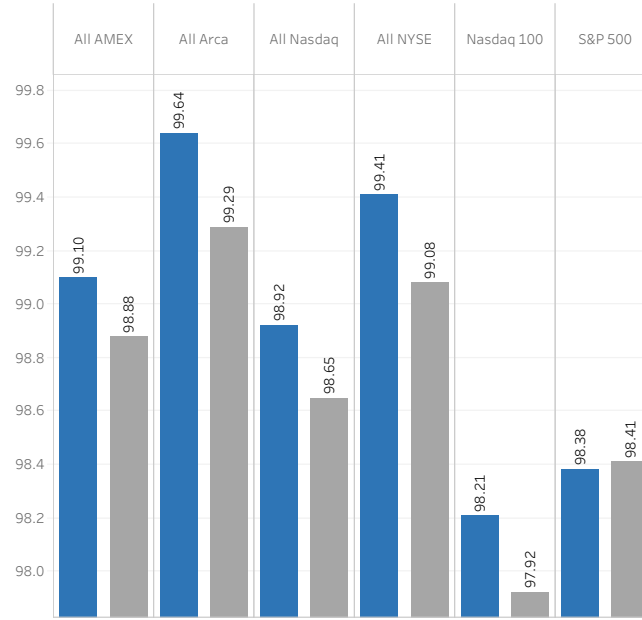
03 / January 2025 - At or Better (AOB)

■ Apex AOB
■ Industry AOB

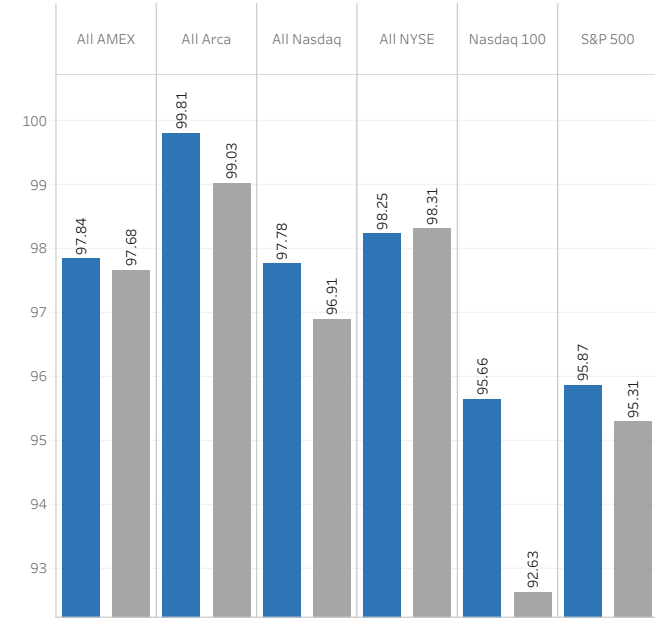
100-499 Shares



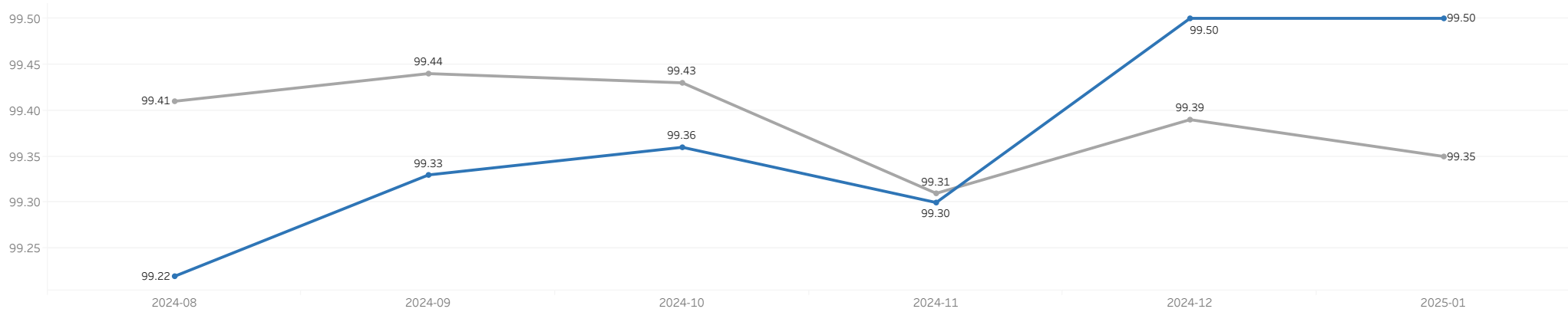
500-1999 Shares



2000-5000 Shares



All Symbols (100-499 Shares)

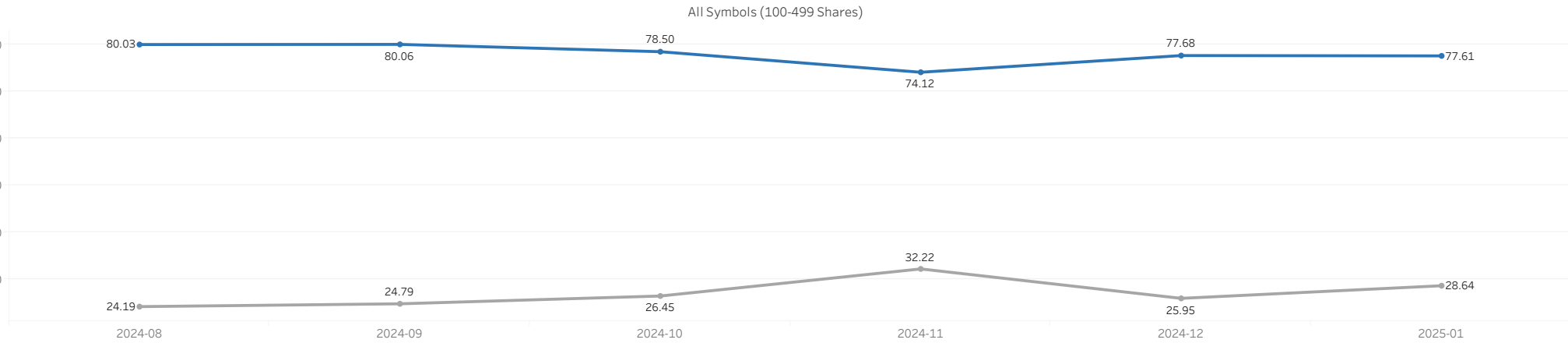
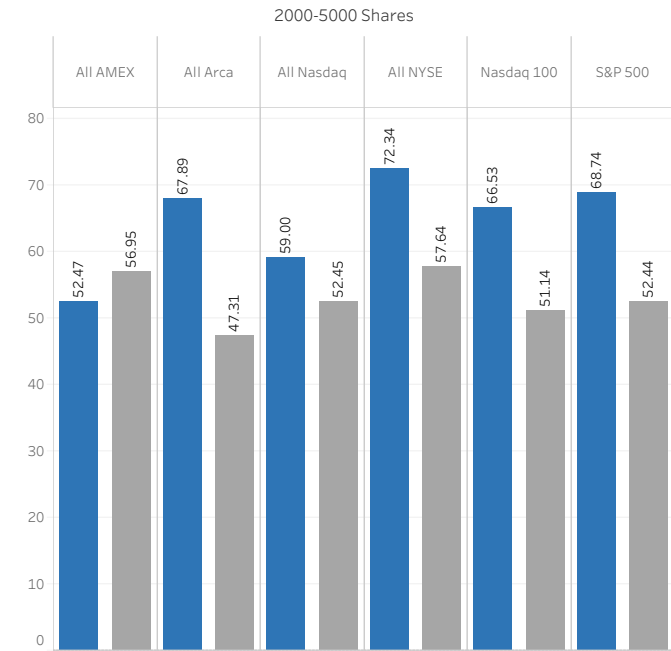
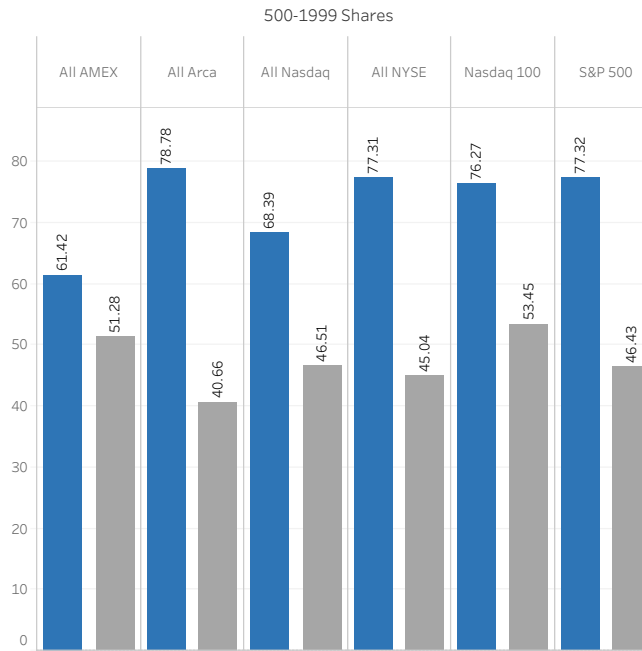
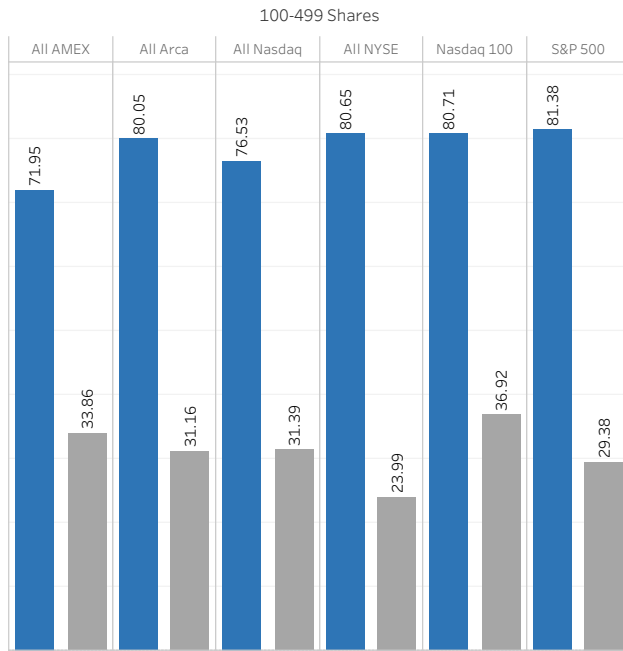


Source: Statistics cover 'Held' market and marketable limit non-oversized orders handled by APEX. Statistics provided by S3 Matching Technologies.
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04 / January 2025 - Price Improved (PI)

■ Apex PI
■ Industry PI



Source: Statistics cover "Held" market and marketable limit non-oversized orders handled by APEX. Statistics provided by S3 Matching Technologies.
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05 / January 2025 - Summary

100-499 Shares

	Speed (Industry)	Speed (Apex)	EQ (Industry)	EQ (Apex)	AOB (Industry)	AOB (Apex)	PI (Industry)	PI (Apex)
All AMEX	0.02	0.02	72.59	61.26	99.44	99.47	33.86	71.95
All Arca	0.01	0.01	71.04	63.69	99.61	99.64	31.16	80.05
All Nasdaq	0.01	0.02	70.40	61.42	99.32	99.41	31.39	76.53
All NYSE	0.11	0.04	76.63	59.84	99.29	99.73	23.99	80.65
Nasdaq 100	0.01	0.02	63.96	58.27	99.17	98.63	36.92	80.71
S&P 500	0.05	0.02	71.50	58.48	99.22	98.90	29.38	81.38

500-1999 Shares

	Speed (Industry)	Speed (Apex)	EQ (Industry)	EQ (Apex)	AOB (Industry)	AOB (Apex)	PI (Industry)	PI (Apex)
All AMEX	0.01	0.01	65.39	76.54	98.88	99.10	51.28	61.42
All Arca	0.04	0.01	68.21	76.71	99.29	99.64	40.66	78.78
All Nasdaq	0.01	0.02	63.70	73.40	98.65	98.92	46.51	68.39
All NYSE	0.08	0.01	62.21	70.86	99.08	99.41	45.04	77.31
Nasdaq 100	0.01	0.06	58.61	71.06	97.92	98.21	53.45	76.27
S&P 500	0.04	0.04	60.99	71.75	98.41	98.38	46.43	77.32

2000-5000 Shares

	Speed (Industry)	Speed (Apex)	EQ (Industry)	EQ (Apex)	AOB (Industry)	AOB (Apex)	PI (Industry)	PI (Apex)
All AMEX	0.02	0.01	71.35	82.85	97.68	97.84	56.95	52.47
All Arca	0.05	0.02	76.40	85.16	99.03	99.81	47.31	67.89
All Nasdaq	0.03	0.02	76.50	83.73	96.91	97.78	52.45	59.00
All NYSE	0.07	0.02	70.10	79.65	98.31	98.25	57.64	72.34
Nasdaq 100	0.02	0.01	83.85	71.98	92.63	95.66	51.14	66.53
S&P 500	0.05	0.01	77.24	74.36	95.31	95.87	52.44	68.74

100-5000 Shares

	Speed (Industry)	Speed (Apex)	EQ (Industry)	EQ (Apex)	AOB (Industry)	AOB (Apex)	PI (Industry)	PI (Apex)
2024-08	0.34	0.03	72.65	76.86	98.78	98.58	37.10	71.58
2024-09	0.02	0.01	74.95	76.71	98.66	98.60	38.17	71.99
2024-10	0.06	0.02	75.02	76.74	98.57	98.40	38.79	70.62
2024-11	0.09	0.03	68.66	73.49	98.47	98.25	45.06	67.06
2024-12	0.06	0.02	75.52	72.23	98.66	98.77	37.06	70.23
2025-01	0.04	0.02	70.47	71.79	98.66	98.93	42.26	69.45

