

Apex Investing - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Apr 29 2021 15:43:07 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2021

January 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	35.24	6.44	52.37	5.95

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Instinet, LLC	31.81	0.29	45.54	54.60	3.04	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	23.26	28.06	24.76	19.77	23.93	7,412.10	20.8703	4,143.95	20.3200	4,666.31	29.0000	1,849.52	22.4294
Jane Street Capital	18.72	24.71	20.39	14.96	14.59	11,055.67	20.0517	6,440.74	19.9762	9,445.57	29.9502	2,451.98	23.5636
CODA MARKETS INC	11.62	32.93	0.25	0.00	0.00	5,735.33	17.9517	8.04	17.9504	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	6.93	5.46	3.21	5.30	33.93	1,691.64	10.0728	4,048.98	10.8725	6,883.53	25.0000	832.29	11.0140

Material Aspects:

Instinet, LLC:

Instinet is APEX's technology provider, there are no transactional fees to route the orders and all Exchange fee/rebates are passed directly back to the client.

During the 10 days from March 1st to March 15th, APEX routed Instinet flow via Managed Route in which Instinet paid APEX \$0.003 per share and this represented 1.4% of APEX's total non-directed flow to Instinet

CITADEL SECURITIES LLC:

APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0011 per share for the period 1Q2021.

Jane Street Capital:

APEX receives payment from Jane Street Capital, LLC (Jane) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Jane averaged less than \$0.0017 per share for the period 1Q2021.

CODA MARKETS INC:

APEX receives payment from Coda Markets, Inc. (CODA) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0019 per share for the period 1Q2021.

Important Disclosures: Certain trade orders may be directed to PEAK6 Capital Management LLC via CODA Markets. PEAK6 Capital Management LLC is an affiliated entity of Apex Clearing Corporation.

Virtu Americas, LLC:

APEX receives payment from Virtu Financial, Inc. (Virtu) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Virtu averaged less than \$0.0009 per share for the period 1Q2021.

January 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	49.48	8.11	36.99	5.42

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Instinet, LLC	29.30	0.25	47.68	67.93	3.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CODA MARKETS INC	19.54	39.48	0.07	0.00	0.00	94,989.07	17.9517	28.51	17.9545	0.00	0.0000	0.00	0.0000
Jane Street Capital	14.53	15.95	15.46	11.70	19.62	419,023.33	13.6057	310,881.02	15.4849	289,538.20	25.5625	121,140.09	17.3181
CITADEL SECURITIES LLC	13.26	13.99	15.56	10.64	21.02	307,286.86	5.8520	249,148.55	6.6878	122,994.60	13.5476	94,322.92	12.6618
Virtu Americas, LLC	11.93	14.89	10.87	5.67	29.25	195,701.21	6.5516	252,195.16	5.2881	259,061.15	17.1091	51,092.20	8.8193
G1 Execution Services, LLC	7.70	13.20	8.74	0.23	6.89	292,366.12	14.0182	145,772.60	13.9779	1,191.23	0.8708	57,278.94	13.9829

Material Aspects:

Instinet, LLC:

Instinet is APEX's technology provider, there are no transactional fees to route the orders and all Exchange fee/rebates are passed directly back to the client.

During the 10 days from March 1st to March 15th, APEX routed Instinet flow via Managed Route in which Instinet paid APEX \$0.003 per share and this represented 1.4% of APEX's total non-directed flow to Instinet.

CODA MARKETS INC:

APEX receives payment from Coda Markets, Inc. (CODA) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from CODA averaged less than \$0.0019 per share for the period 1Q2021.

Important Disclosure: Certain trade orders may be directed to PEAK6 Capital Management LLC via CODA Markets. PEAK6 Capital Management LLC is an affiliated entity of Apex Clearing Corporation.

Jane Street Capital:

APEX receives payment from Jane Street Capital (Jane) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Jane averaged less than \$0.0017 per share for the period 1Q2021.

CITADEL SECURITIES LLC:

APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0011 per share for the period 1Q2021.

Virtu Americas, LLC:

APEX receives payment from Virtu Financial, Inc. (Virtu) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Virtu averaged less than \$0.0009 per share for the period 1Q2021.

G1 Execution Services, LLC:
APEX receives payment from G1 Execution Services, LLC (G1X) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from G1X averaged less than \$0.0014 per share for the period 1Q2021.

January 2021

Options
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.71	5.52	35.57	57.20

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Dash Financial Technologies	52.20	38.77	30.48	30.38	68.27	11,927.35	28.6743	57,679.10	37.7558	42,565.10	39.3480	316,197.45	47.2226
Global Execution Brokers LP	20.72	29.00	37.00	35.57	9.67	4,882.79	21.8606	116,942.32	27.3010	62,106.08	25.0873	25,950.88	48.9178
CITADEL SECURITIES LLC	11.03	16.62	15.70	16.34	7.10	4,093.95	34.6739	38,329.44	37.2670	31,233.08	41.0519	15,223.38	52.9583
Matrix Executions, LLC / Simplex Trading, LLC	8.78	10.90	11.15	13.68	5.44	2,030.00	26.9195	28,305.03	36.1545	29,446.63	36.2465	15,435.93	60.1275
Wolverine Execution Services, LLC	5.40	1.10	1.93	0.46	8.94	76.12	8.6109	2,054.23	8.1979	436.07	10.2436	34,472.17	68.0340

Material Aspects:

Dash Financial Technologies:
APEX receives payment from Dash Technologies Inc (Dash) for directing order flow of options contracts. Payment received averaged less than \$0.44 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Global Execution Brokers LP:
APEX receives payment from G1 Execution Services, LLC (G1X) for directing order flow of options contracts. Payment received averaged less than \$0.36 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

CITADEL SECURITIES LLC:
APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow of options contracts. Payment received averaged less than \$0.48 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Matrix Executions, LLC / Simplex Trading, LLC:
APEX receives payment from Matrix Executions, LLC (Matrix) for directing order flow of options contracts. Payment received averaged less than \$0.42 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Wolverine Execution Services, LLC:
APEX receives payment from Wolverine Execution Services (Wolverine) for directing order flow of options contracts. Payment received averaged less than \$0.57 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	51.00	4.42	36.48	8.09

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Instinet, LLC	38.34	15.76	72.29	73.73	2.62	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	21.56	25.35	12.41	17.47	21.13	6,778.87	21.6804	1,062.52	18.7022	1,514.90	29.0000	1,702.37	24.9869
CODA MARKETS INC	13.50	26.41	0.59	0.00	0.00	16,849.98	18.6540	32.08	18.6566	0.00	0.0000	0.00	0.0000
Jane Street Capital	12.39	20.60	8.63	2.68	6.50	11,184.03	20.5026	2,225.48	19.6739	2,257.99	29.9926	1,523.26	26.2632
Virtu Americas, LLC	7.69	4.13	2.49	4.05	49.35	1,919.31	10.6856	3,228.37	11.6203	6,542.53	25.0000	762.54	10.3285

Material Aspects:

Instinet, LLC:
Instinet is APEX's technology provider, there are no transactional fees to route the orders and all Exchange fee/rebates are passed directly back to the client.

During the 10 days from March 1st to March 15th, APEX routed Instinet flow via Managed Route in which Instinet paid APEX \$0.003 per share and this represented 1.4% of APEX's total non-directed flow to Instinet

CITADEL SECURITIES LLC:
APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0011 per share for the period 1Q2021.

CODA MARKETS INC:
APEX receives payment from Coda Markets, Inc. (CODA) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0019 per share for the period 1Q2021.

Important Disclosures: Certain trade orders may be directed to PEAK6 Capital Management LLC via CODA Markets. PEAK6 Capital Management LLC is an affiliated entity of Apex Clearing Corporation.

Jane Street Capital:
APEX receives payment from Jane Street Capital, LLC (Jane) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Jane averaged less than \$0.0017 per share for the period 1Q2021.

Virtu Americas, LLC:
APEX receives payment from Virtu Financial, Inc. (Virtu) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Virtu averaged less than \$0.0009 per share for the period 1Q2021.

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
99.99	33.76	9.86	43.91	12.46

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Instinet, LLC	45.99	9.87	57.86	83.08	3.79	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	14.16	16.89	9.30	4.84	43.49	116,229.04	9.5950	311,172.97	8.3879	409,480.57	23.2277	76,173.83	10.2947
CITADEL SECURITIES LLC	10.95	13.82	11.35	6.84	17.35	177,209.12	13.0511	264,677.41	13.3059	49,708.85	24.7214	147,647.42	15.9561
Jane Street Capital	10.26	17.17	13.11	3.82	11.99	429,187.21	16.1828	627,635.44	16.8619	86,568.89	28.9069	228,466.03	17.2113
CODA MARKETS INC	9.31	27.54	0.18	0.00	0.00	104,372.89	18.6540	198.69	18.6544	0.00	0.0000	0.00	0.0000
G1 Execution Services, LLC	5.71	12.93	7.50	0.03	4.78	187,609.22	13.2383	203,333.08	13.2246	442.05	4.4073	78,951.95	13.3796

Material Aspects:

Instinet, LLC:
Instinet is APEX's technology provider, there are no transactional fees to route the orders and all Exchange fee/rebates are passed directly back to the client.

During the 10 days from March 1st to March 15th, APEX routed Instinet flow via Managed Route in which Instinet paid APEX \$0.003 per share and this represented 1.4% of APEX's total non-directed flow to Instinet.

Virtu Americas, LLC:
APEX receives payment from Virtu Financial, Inc. (Virtu) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Virtu averaged less than \$0.0009 per share for the period 1Q2021.

CITADEL SECURITIES LLC:
APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0011 per share for the period 1Q2021.

Jane Street Capital:
APEX receives payment from Jane Street Capital (Jane) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Jane averaged less than \$0.0017 per share for the period 1Q2021.

CODA MARKETS INC:
APEX receives payment from Coda Markets, Inc. (CODA) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from CODA averaged less than \$0.0019 per share for the period 1Q2021.

Important Disclosure: Certain trade orders may be directed to PEAK6 Capital Management LLC via CODA Markets. PEAK6 Capital Management LLC is an affiliated entity of Apex Clearing Corporation.

G1 Execution Services, LLC:
APEX receives payment from G1 Execution Services, LLC (G1X) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from G1X averaged less than \$0.0014 per share for the period 1Q2021.

Options
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.95	5.44	31.03	61.58

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Dash Financial Technologies	39.53	48.96	40.40	38.35	39.76	17,431.60	29.2305	75,308.65	38.4665	71,407.30	40.4327	190,280.20	51.8429
Global Execution Brokers LP	39.01	32.92	37.90	36.67	40.48	7,760.49	26.6968	147,197.29	30.9059	68,363.83	27.8912	128,547.43	54.4944
CITADEL SECURITIES LLC	8.80	7.36	9.92	11.86	7.20	2,012.65	40.1566	19,420.60	39.3313	19,007.12	44.5528	13,578.55	58.5964
Wolverine Execution Services, LLC	7.00	0.30	0.41	0.37	11.14	24.98	11.8389	389.05	10.4052	160.64	14.8741	39,126.06	68.1995

Material Aspects:

Dash Financial Technologies:
APEX receives payment from Dash Technologies Inc (Dash) for directing order flow of options contracts. Payment received averaged less than \$0.44 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Global Execution Brokers LP:
APEX receives payment from G1 Execution Services, LLC (G1X) for directing order flow of options contracts. Payment received averaged less than \$0.36 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

CITADEL SECURITIES LLC:
APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow of options contracts. Payment received averaged less than \$0.48 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Wolverine Execution Services, LLC:
APEX receives payment from Wolverine Execution Services (Wolverine) for directing order flow of options contracts. Payment received averaged less than \$0.57 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

March 2021

S&P 500 Stocks
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	49.30	4.18	37.29	9.22

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Instinet, LLC	50.02	33.85	65.65	81.32	2.77	0.01	30.0000	0.03	30.0000	2,817.17	30.0000	115.34	30.0000
CITADEL SECURITIES LLC	13.74	13.40	12.56	12.72	20.30	6,117.71	20.7043	1,356.35	17.6633	567.90	28.9998	1,538.01	24.2675
CODA MARKETS INC	13.38	27.08	0.60	0.00	0.00	16,748.12	18.9046	32.53	19.2885	0.00	0.0000	0.00	0.0000
Jane Street Capital	9.42	15.74	11.06	1.31	7.69	10,749.26	20.4798	3,168.31	18.1685	1,245.03	29.9557	2,156.73	23.1487
Virtu Americas, LLC	6.32	2.85	4.09	2.97	39.48	2,103.62	10.4049	4,477.32	11.0695	8,360.46	25.0000	884.29	9.8778

Material Aspects:

Instinet, LLC:
Instinet is APEX's technology provider, there are no transactional fees to route the orders and all Exchange fee/rebates are passed directly back to the client.

During the 10 days from March 1st to March 15th, APEX routed Instinet flow via Managed Route in which Instinet paid APEX \$0.003 per share and this represented 1.4% of APEX's total non-directed flow to Instinet

CITADEL SECURITIES LLC:
APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0011 per share for the period 1Q2021.

CODA MARKETS INC:
APEX receives payment from Coda Markets, Inc. (CODA) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0019 per share for the period 1Q2021.

Important Disclosures: Certain trade orders may be directed to PEAK6 Capital Management LLC via CODA Markets. PEAK6 Capital Management LLC is an affiliated entity of Apex Clearing Corporation.

Jane Street Capital:
APEX receives payment from Jane Street Capital, LLC (Jane) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Jane averaged less than \$0.0017 per share for the period 1Q2021.

Virtu Americas, LLC:
APEX receives payment from Virtu Financial, Inc. (Virtu) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Virtu averaged less than \$0.0009 per share for the period 1Q2021.

March 2021

Non-S&P 500 Stocks
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	30.70	7.92	48.49	12.88

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--	---	--	---	--	---	---	--

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Instinet, LLC	53.45	20.79	48.62	88.33	2.97	733.59	30.0000	1,214.85	30.0000	66,720.70	30.0000	6,143.38	30.0000
Virtu Americas, LLC	11.78	13.49	10.65	3.48	39.63	94,266.97	9.1435	225,006.67	8.5213	366,952.02	23.7659	51,093.59	9.9273
CITADEL SECURITIES LLC	9.58	11.56	14.35	5.57	17.06	132,911.74	11.1945	247,217.40	14.9803	15,296.24	22.6448	107,346.09	15.8391
CODA MARKETS INC	8.30	26.99	0.16	0.00	0.00	84,792.85	18.9053	127.38	18.9053	0.00	0.0000	0.00	0.0000
Jane Street Capital	7.96	15.25	17.02	1.57	9.06	289,710.97	16.2460	522,911.30	17.3241	34,398.12	28.3042	185,384.52	17.1025

Material Aspects:

Instinet, LLC:
Instinet is APEX's technology provider, there are no transactional fees to route the orders and all Exchange fee/rebates are passed directly back to the client.

During the 10 days from March 1st to March 15th, APEX routed Instinet flow via Managed Route in which Instinet paid APEX \$0.003 per share and this represented 1.4% of APEX's total non-directed flow to Instinet.

Virtu Americas, LLC:
APEX receives payment from Virtu Financial, Inc. (Virtu) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Virtu averaged less than \$0.0009 per share for the period 1Q2021.

CITADEL SECURITIES LLC:
APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Citadel averaged less than \$0.0011 per share for the period 1Q2021.

CODA MARKETS INC:
APEX receives payment from Coda Markets, Inc. (CODA) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from CODA averaged less than \$0.0019 per share for the period 1Q2021.

Important Disclosure: Certain trade orders may be directed to PEAK6 Capital Management LLC via CODA Markets. PEAK6 Capital Management LLC is an affiliated entity of Apex Clearing Corporation.

Jane Street Capital:
APEX receives payment from Jane Street Capital (Jane) for directing order flow. Payment varies based upon a number of factors including but not limited to: Size of the order, time of order placement, whether an order is marketable at the time of order entry, the underlying price of the security and any special handling instructions. Payments received from Jane averaged less than \$0.0017 per share for the period 1Q2021.

March 2021

Options
Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	1.67	4.46	29.18	64.69

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
---------------------------------	-------------------------	-------------------	-----------------------------	---------------------------------	------------------	--	---	--	---	--	---	---	--

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Global Execution Brokers LP	38.98	18.64	26.58	29.10	44.82	4,332.23	24.4897	77,770.37	28.3059	43,316.83	26.2808	167,917.34	54.7237
Dash Financial Technologies	32.79	59.20	39.85	34.19	30.98	19,715.55	27.4529	94,101.95	33.9463	80,610.90	36.7107	158,206.05	49.3555
CITADEL SECURITIES LLC	10.72	9.01	17.34	17.61	7.19	3,385.63	56.3520	42,857.31	51.7563	47,233.15	55.8450	36,648.76	54.5377
Matrix Executions, LLC / Simplex Trading, LLC	8.56	10.64	13.42	15.85	4.89	3,655.29	36.8588	35,853.64	39.2452	37,329.65	40.4767	32,834.84	69.0199
Wolverine Execution Services, LLC	7.68	0.12	0.28	0.49	11.63	26.71	20.5462	618.65	19.3813	240.61	18.8566	47,716.39	66.3078

Material Aspects:

Global Execution Brokers LP:

APEX receives payment from G1 Execution Services, LLC (G1X) for directing order flow of options contracts. Payment received averaged less than \$0.36 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Dash Financial Technologies:

APEX receives payment from Dash Technologies Inc (Dash) for directing order flow of options contracts. Payment received averaged less than \$0.44 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

CITADEL SECURITIES LLC:

APEX receives payment from Citadel Securities, LLC. (Citadel) for directing order flow of options contracts. Payment received averaged less than \$0.48 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Matrix Executions, LLC / Simplex Trading, LLC:

APEX receives payment from Matrix Executions, LLC (Matrix) for directing order flow of options contracts. Payment received averaged less than \$0.42 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.

Wolverine Execution Services, LLC:

APEX receives payment from Wolverine Execution Services (Wolverine) for directing order flow of options contracts. Payment received averaged less than \$0.57 per contract for the period of 1Q2021. Payment varies based upon a number of factors including but not limited to: Size of the order and the underlying symbol of the security.