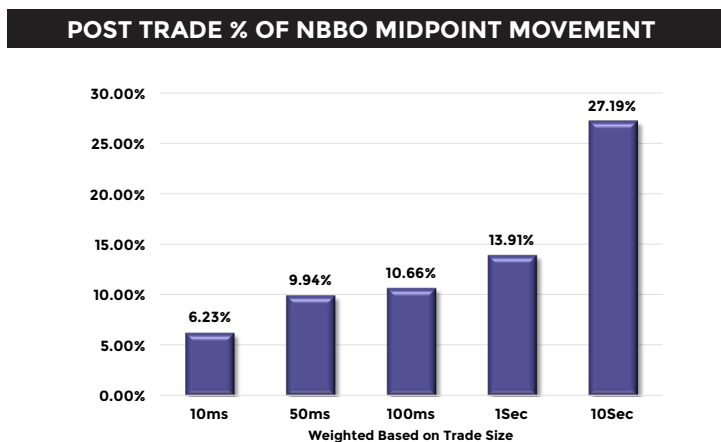
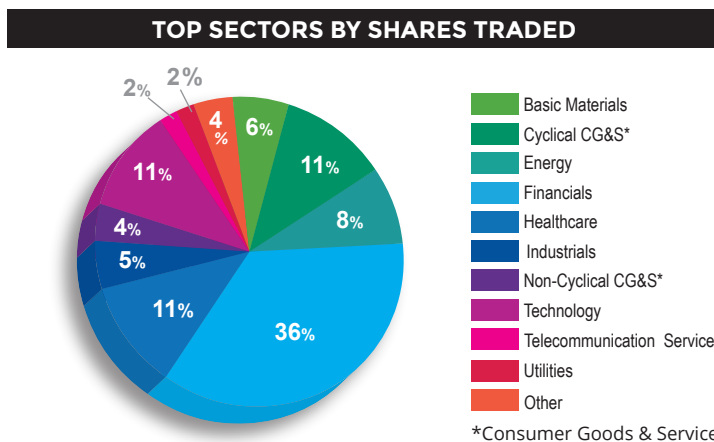


	ENTERED		EXECUTED		
Daily Average	Seekers	Provider	Matched (Internal)	Traded (External)	Total
Shares	1.12 BN	1.90 BN	10.0 MM	97.9 MM	107.9 MM
Issues	6,863	5,377	3,421	5,149	5,149
Large Orders ≥ 5,000 Shares	29,273	79,743	154	4,704	4,858

LIQUIDITY CHARACTERISTICS			
Daily Matched (Avg.)	Shares	Issues	% / Issues
Market Cap			
Large Cap	3,800,000	564	16%
Mid Cap	2,700,000	857	25%
Small Cap	3,500,000	2,000	58%

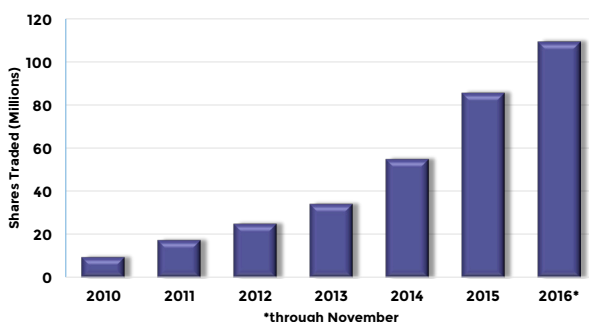
TRADE PERFORMANCE (LIQUIDITY SEEKERS)		
	BPS	CPS
VWAP +/-1 Minute	-2.62	-0.44
VWAP +/-1 Minute - Large Cap	-1.05	-0.47
VWAP +/-1 Minute - Mid Cap	-2.22	-0.10
VWAP +/-1 Minute - Small Cap	-4.60	-0.69



RECENT PDQ VOLUME HIGHLIGHTS

- Daily Traded Volume: 173.4 MM shares
- Matched Internal Volume: 17.1 MM shares (single counted)

AVERAGE DAILY TRADED VOLUME SINCE 2010



AVERAGE DAILY # OF AUCTIONS WITH EXECUTIONS

