

Apex CODA Fuse

March 2022

Ticker Category	All	Large	Mid	Small	Other
Total Shares Entered	53,067,885,395	20,448,300,597	11,782,307,799	17,424,092,931	3,413,184,068
Fuse Auctions	5,603,421	1,689,343	1,605,502	2,096,793	211,783
Unique Tickers	9,109	982	1,566	5,328	1,553
Firm Removing Order Hit Rate (Alerts Enabled)	12.10%	19.60%	11.00%	8.80%	0.40%
Firm Far Touch Removing Order Hit Rate (Alerts Enabled)	21.80%	29.90%	19.00%	16.70%	1.80%
Avg Conditional Order Size	21,540	20,528	17,384	23,968	55,791
Avg Removing Order Size	8,171	10,583	6,282	7,006	14,789
Avg Firm Removing Order Size	714	580	550	824	1,449
Avg Auction Duration (ms)	1.2	1.2	1.2	1.2	1.2
	Stats Pertaining to Successful Fuse Auctions Only				
Total Executed Shares	77,672,872	32,939,726	16,032,346	28,167,764	533,036
Fuse Auctions	104,730	51,290	21,078	32,101	261
Unique Tickers	3,781	813	1,086	1,948	81
Avg Exch Trade Size	92	80	122	167	2086
Avg Fuse Print Size	371	321	380	439	1,021
Avg Fuse Print Size Midpoint	1,146	1,365	1,088	927	551
Avg Multilateral Print Size	579	433	582	841	2,290
Avg Print Size With Any Conditional	1,541	1,553	1,413	1,592	5,450
Avg Auction Duration (ms)	1.68	1.61	1.87	1.67	2.67
Pct Shares Traded at Midpoint	24%	26%	31%	16%	7%
Pct Shares Traded in Multilateral Prints	35%	32%	35%	39%	21%
Pct Shares Traded Involving Conditional(s)	30%	29%	41%	25%	78%
Pct Shares Traded in 1k+ Prints	56%	50%	57%	62%	88%
Pct Shares Traded in \$20k+ Prints	48%	70%	44%	22%	83%
Pct Shares Traded in Auctions with ISO's	2.0%	3.0%	1.0%	1.0%	0.0%
Pct ISO Auction Shares Traded in Prints >= 10x NBBO Size	46%	35%	45%	88%	0.0%
Pct ISO Auction Shares Traded in Prints Priced Within 2 BPS of NBBO	66%	88%	27%	2.0%	0.0%
Avg Spread Width (bps)	25.46	6.33	20.7	58.71	78.77
Fuse MP Trade Only - 20ms Markout (bps)	0.22	0.21	0.16	0.48	0
Fuse MP Trade Only - 500ms Markout (bps)	1.04	1.06	0.85	1.41	0
Exch MP Trade Only - 20ms Markout (bps)	1.02	0.82	1.21	2.28	2.46
Exch MP Trade Only - 500ms Markout (bps)	1.72	1.46	1.95	3.35	3.25
Fuse non-MP Trade Only - 20ms Markout (bps)	0.15	0.1	0.29	0.73	0.24
Fuse non-MP Trade Only - 500ms Markout (bps)	0.48	0.37	0.8	2.12	0.03
Exch non-MP Trade Only - 20ms Markout (bps)	1.84	1.15	4.23	10.99	5.32
Exch non-MP Trade Only - 500ms Markout (bps)	2.09	1.27	4.71	13.31	5.9
Fuse MP Trade Only - Markout Improvement Pct 20ms	79%	75%	87%	79%	100%
Fuse MP Trade Only - Markout Improvement Pct 500ms	40%	28%	56%	58%	100%
Fuse non-MP Trade Only - Markout Improvement Pct 20ms	92%	91%	93%	93%	96%
Fuse non-MP Trade Only - Markout Improvement Pct 500ms	77%	71%	83%	84%	99%

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