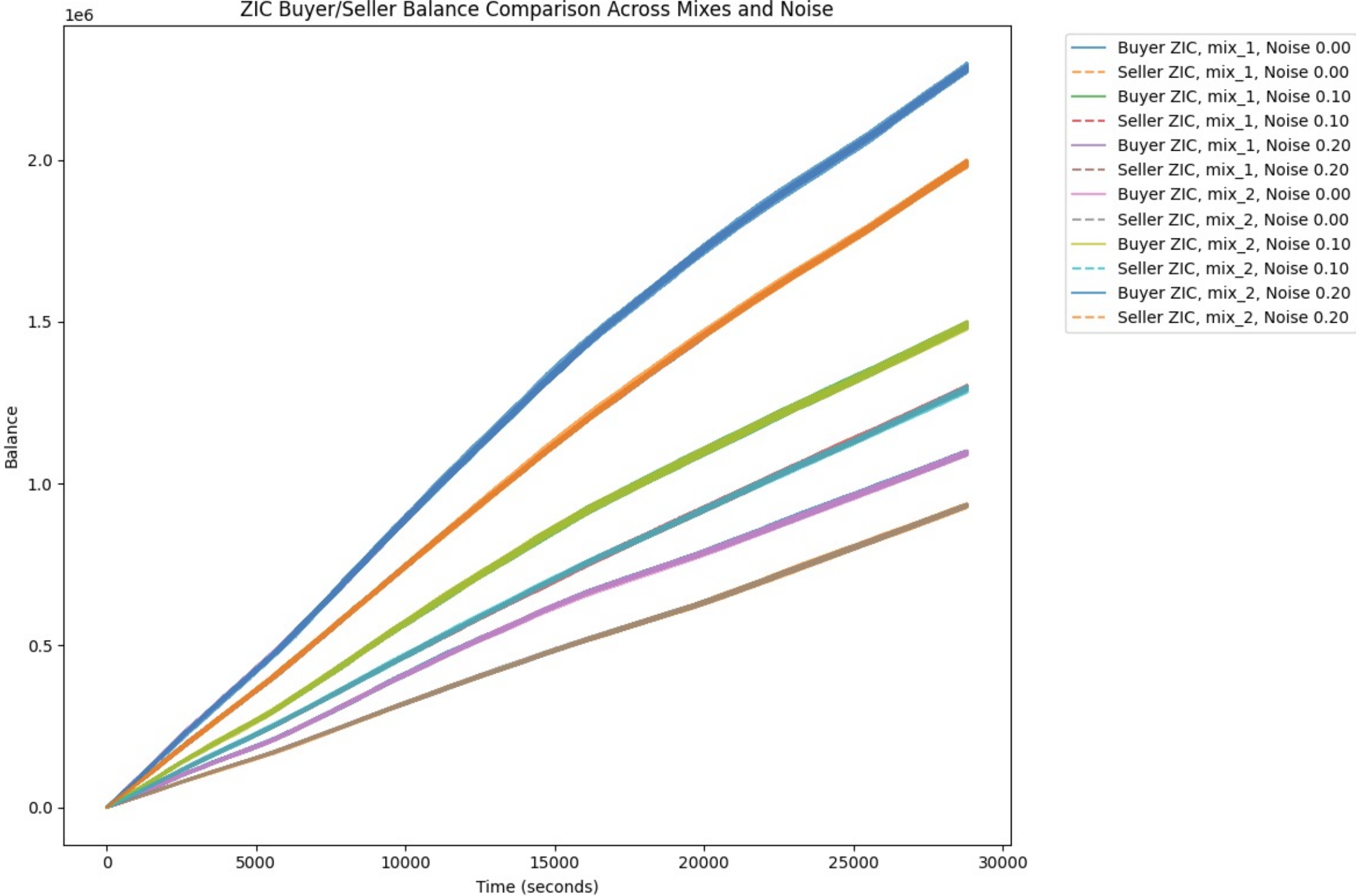
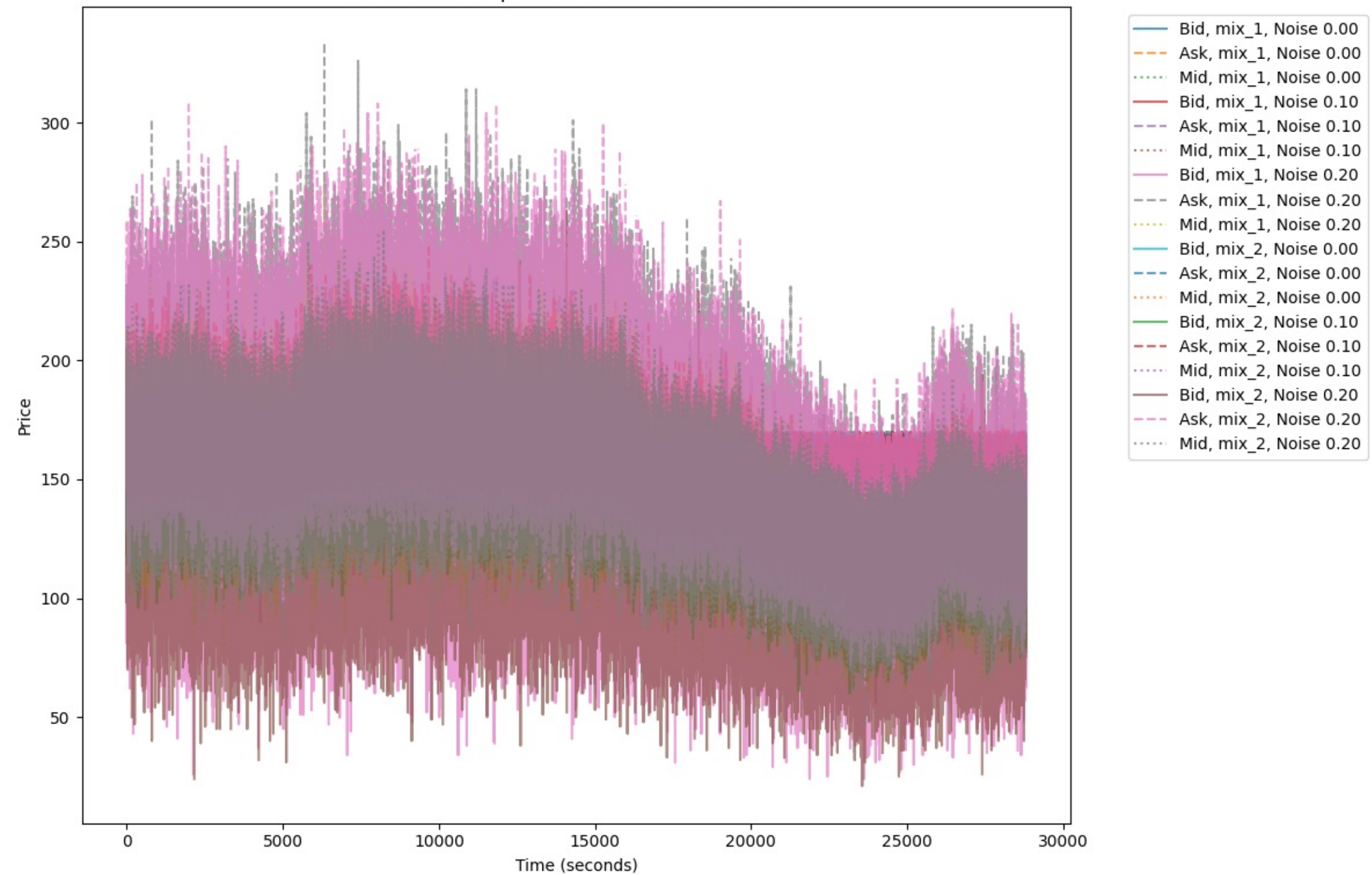


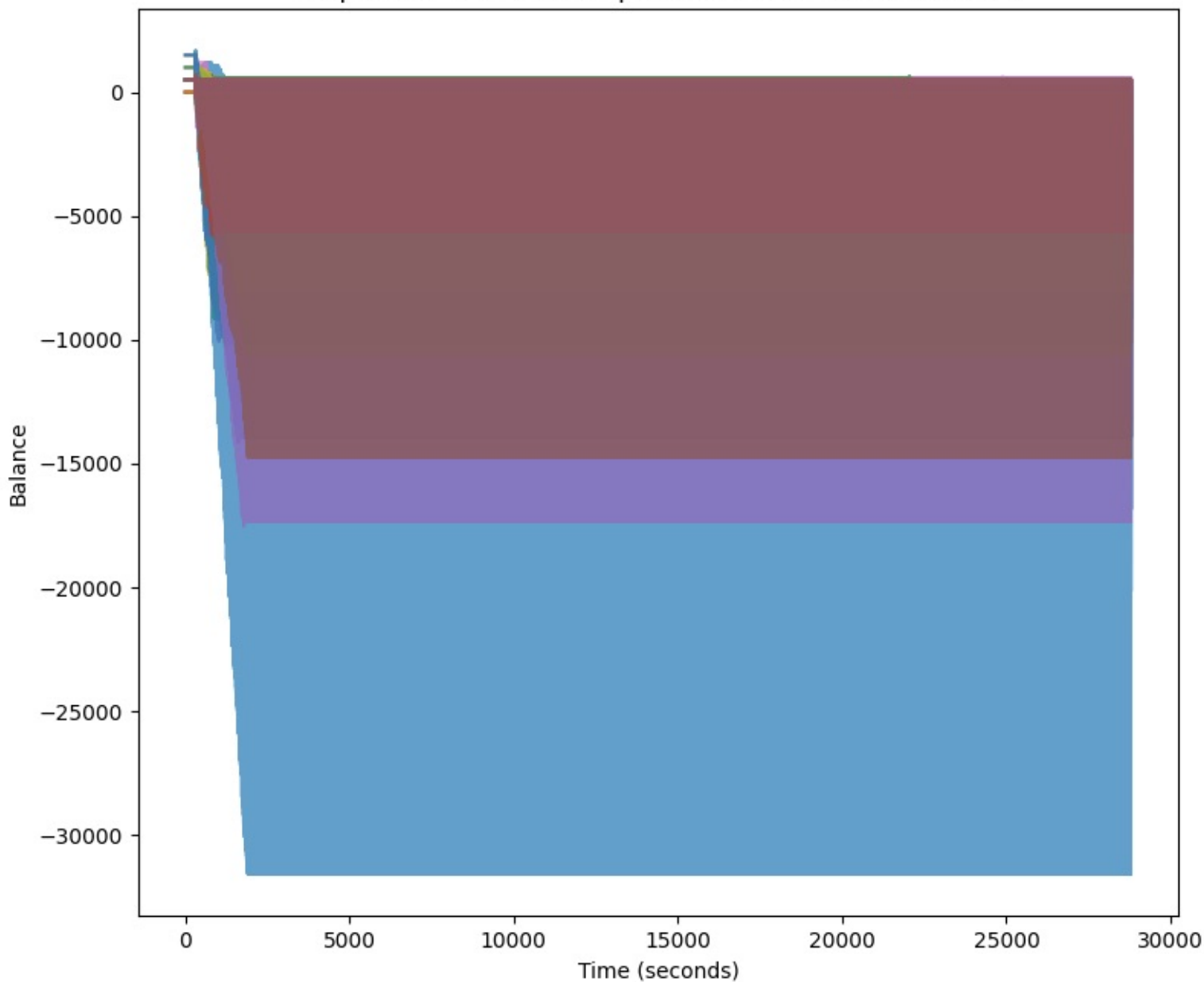
ZIC Buyer/Seller Balance Comparison Across Mixes and Noise



LOB Prices Comparison Across Mixes and Noise

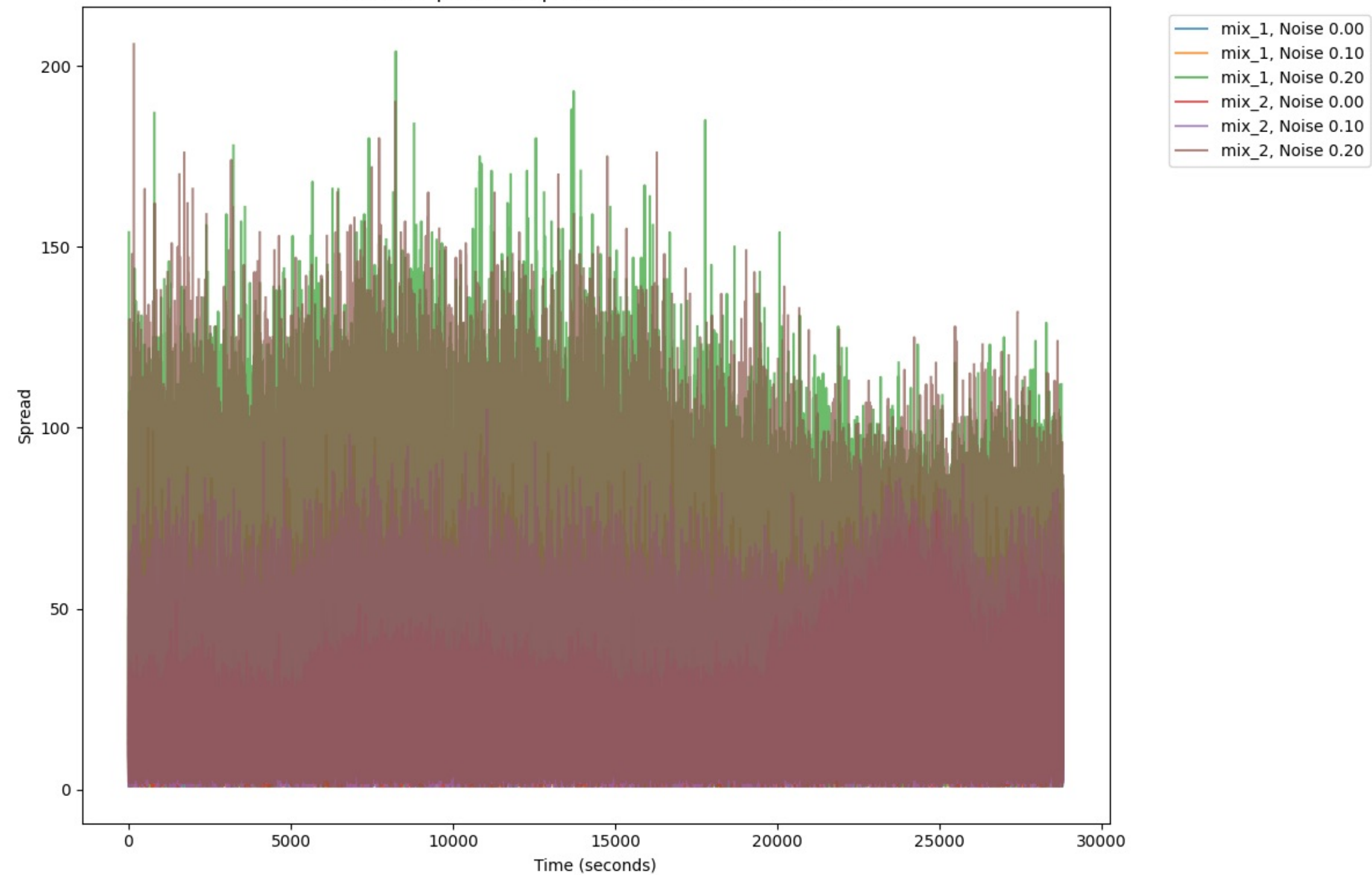


Prop Trader Balance Comparison Across Mixes and Noise

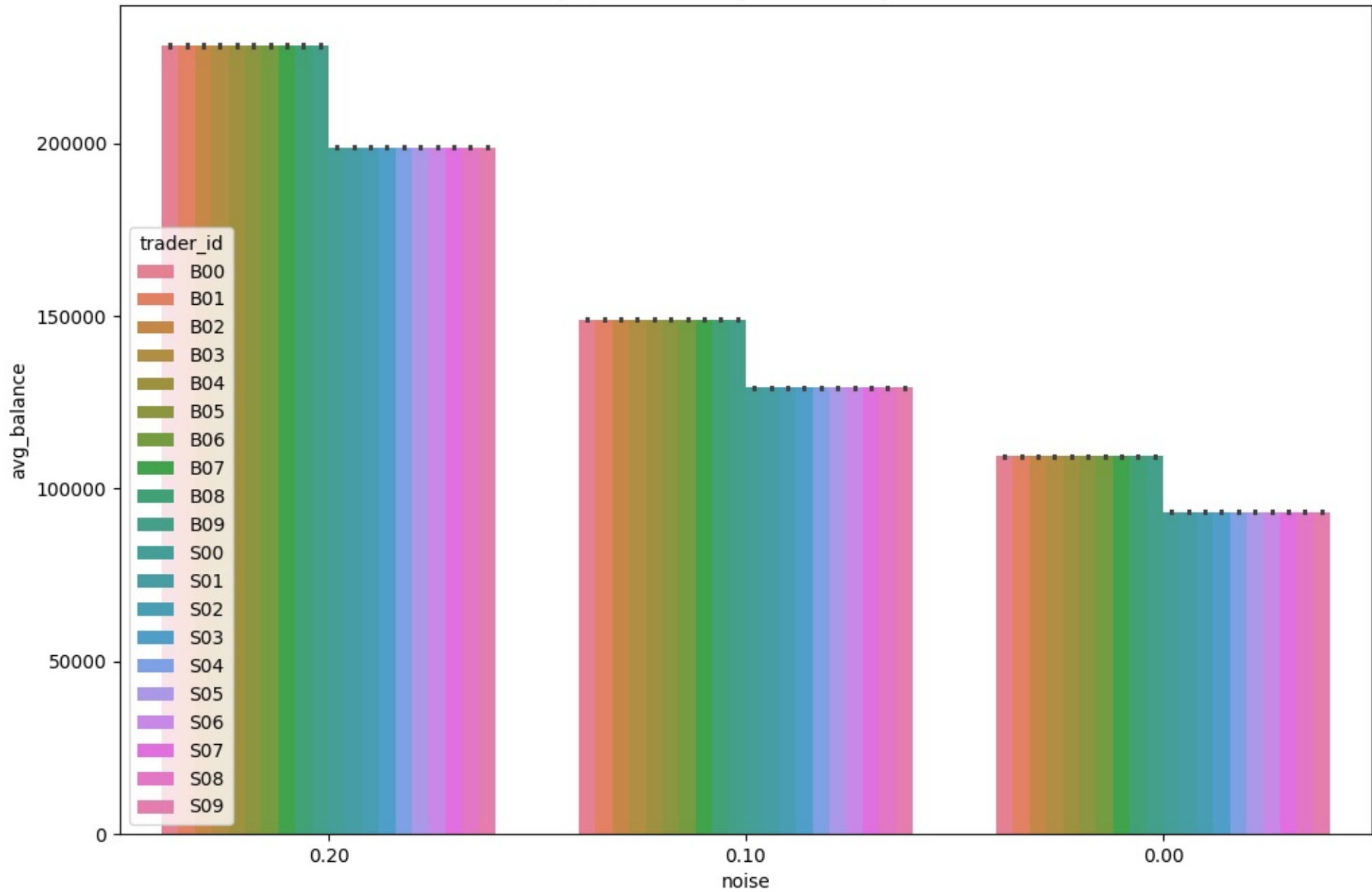


- mix_1, Noise 0.00, PropTrader_ZIC_Balance
- mix_1, Noise 0.00, PropTrader_ZIC_Count
- mix_1, Noise 0.00, PropTrader_ZIC_Avg
- mix_1, Noise 0.00, P00
- mix_1, Noise 0.00, P01
- mix_1, Noise 0.00, P02
- mix_1, Noise 0.10, PropTrader_ZIC_Balance
- mix_1, Noise 0.10, PropTrader_ZIC_Count
- mix_1, Noise 0.10, PropTrader_ZIC_Avg
- mix_1, Noise 0.10, P00
- mix_1, Noise 0.10, P01
- mix_1, Noise 0.10, P02
- mix_1, Noise 0.20, PropTrader_ZIC_Balance
- mix_1, Noise 0.20, PropTrader_ZIC_Count
- mix_1, Noise 0.20, PropTrader_ZIC_Avg
- mix_1, Noise 0.20, P00
- mix_1, Noise 0.20, P01
- mix_1, Noise 0.20, P02
- mix_2, Noise 0.00, PropTrader_ZIC_Balance
- mix_2, Noise 0.00, PropTrader_ZIC_Count
- mix_2, Noise 0.00, PropTrader_ZIC_Avg
- mix_2, Noise 0.00, P00
- mix_2, Noise 0.00, P01
- mix_2, Noise 0.00, P02
- mix_2, Noise 0.10, PropTrader_ZIC_Balance
- mix_2, Noise 0.10, PropTrader_ZIC_Count
- mix_2, Noise 0.10, PropTrader_ZIC_Avg
- mix_2, Noise 0.10, P00
- mix_2, Noise 0.10, P01
- mix_2, Noise 0.10, P02
- mix_2, Noise 0.20, PropTrader_ZIC_Balance
- mix_2, Noise 0.20, PropTrader_ZIC_Count
- mix_2, Noise 0.20, PropTrader_ZIC_Avg
- mix_2, Noise 0.20, P00
- mix_2, Noise 0.20, P01
- mix_2, Noise 0.20, P02

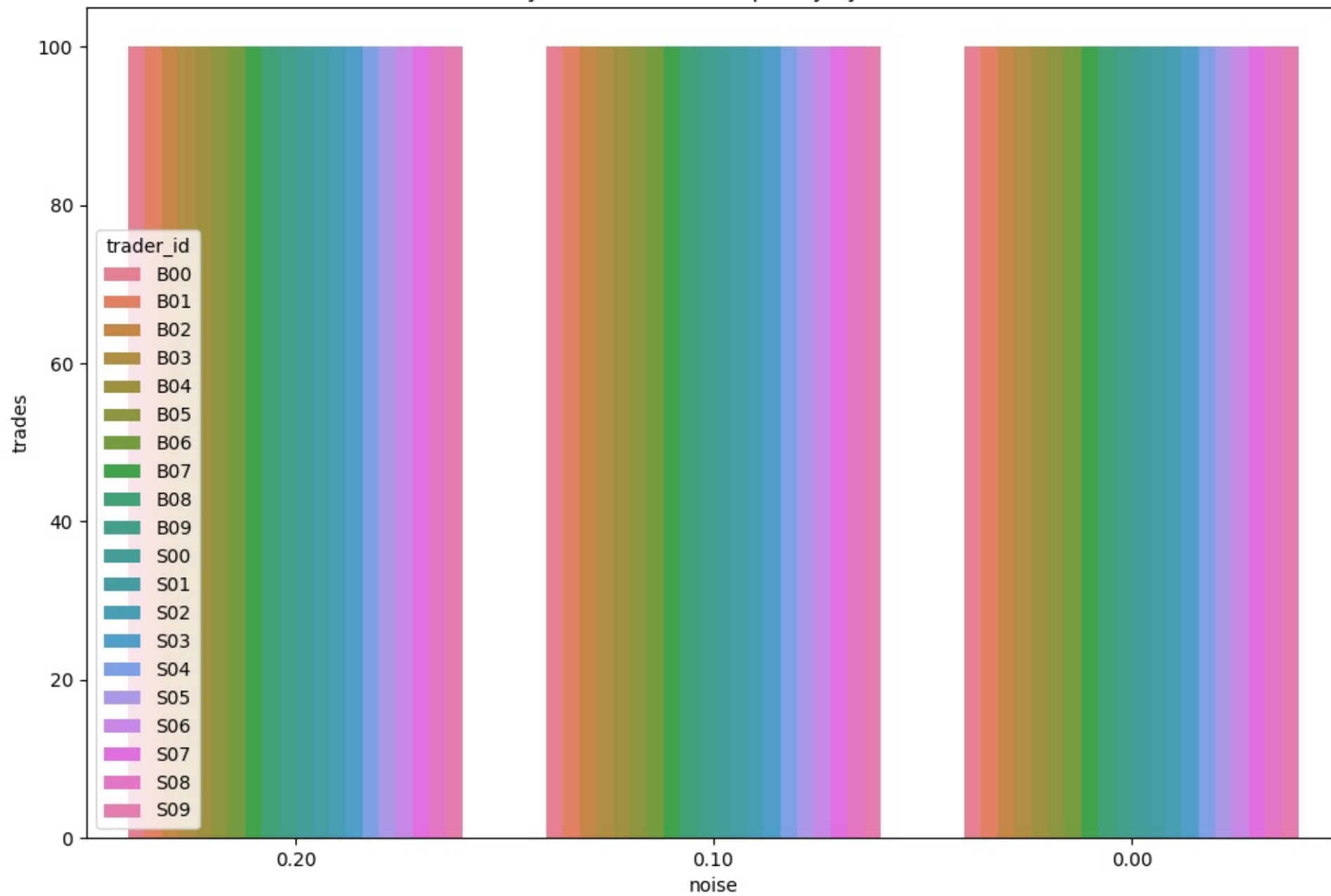
Bid-Ask Spread Comparison Across Mixes and Noise



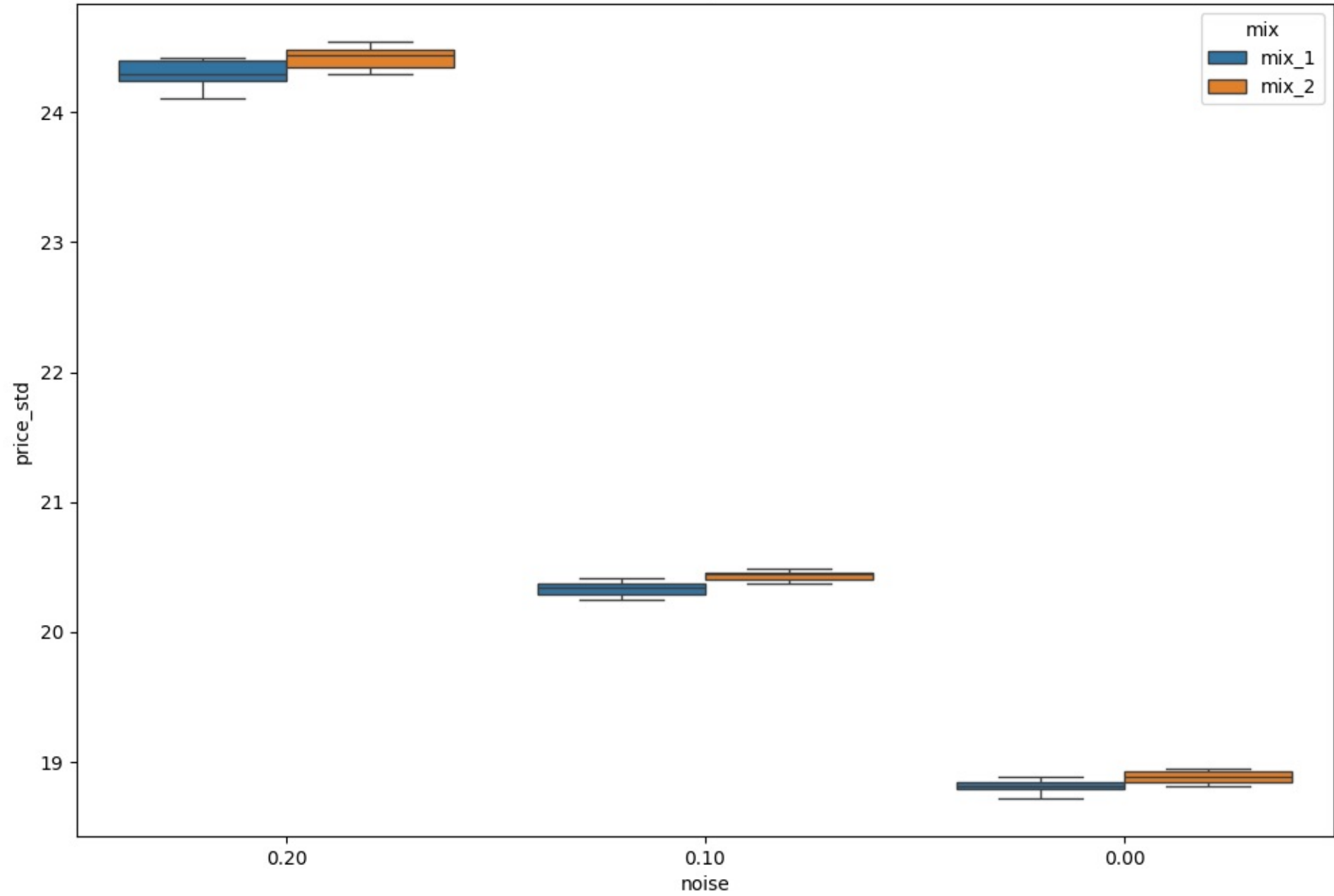
Buyer/Seller Average Balance by Noise



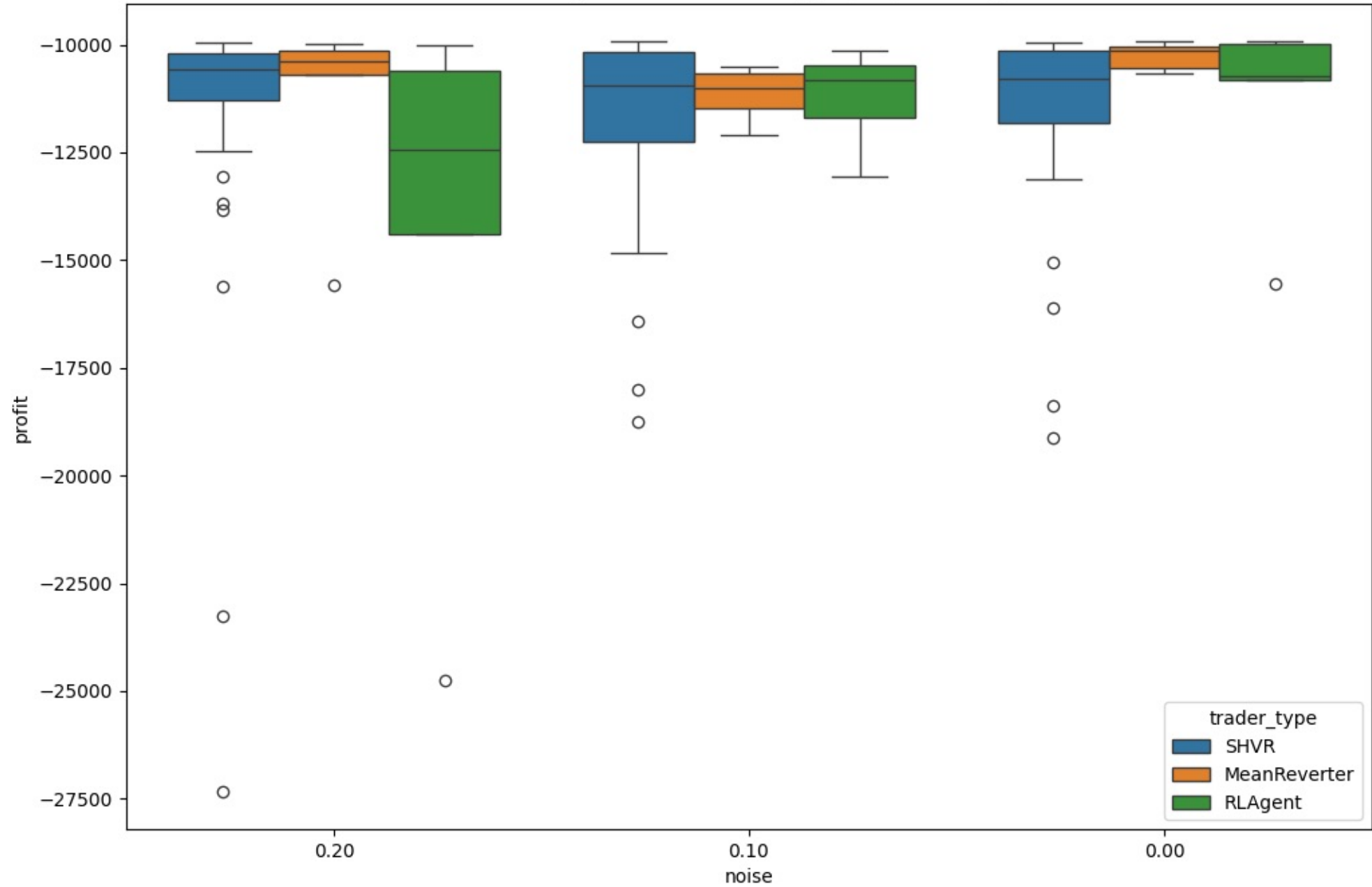
Buyer/Seller Trade Frequency by Noise



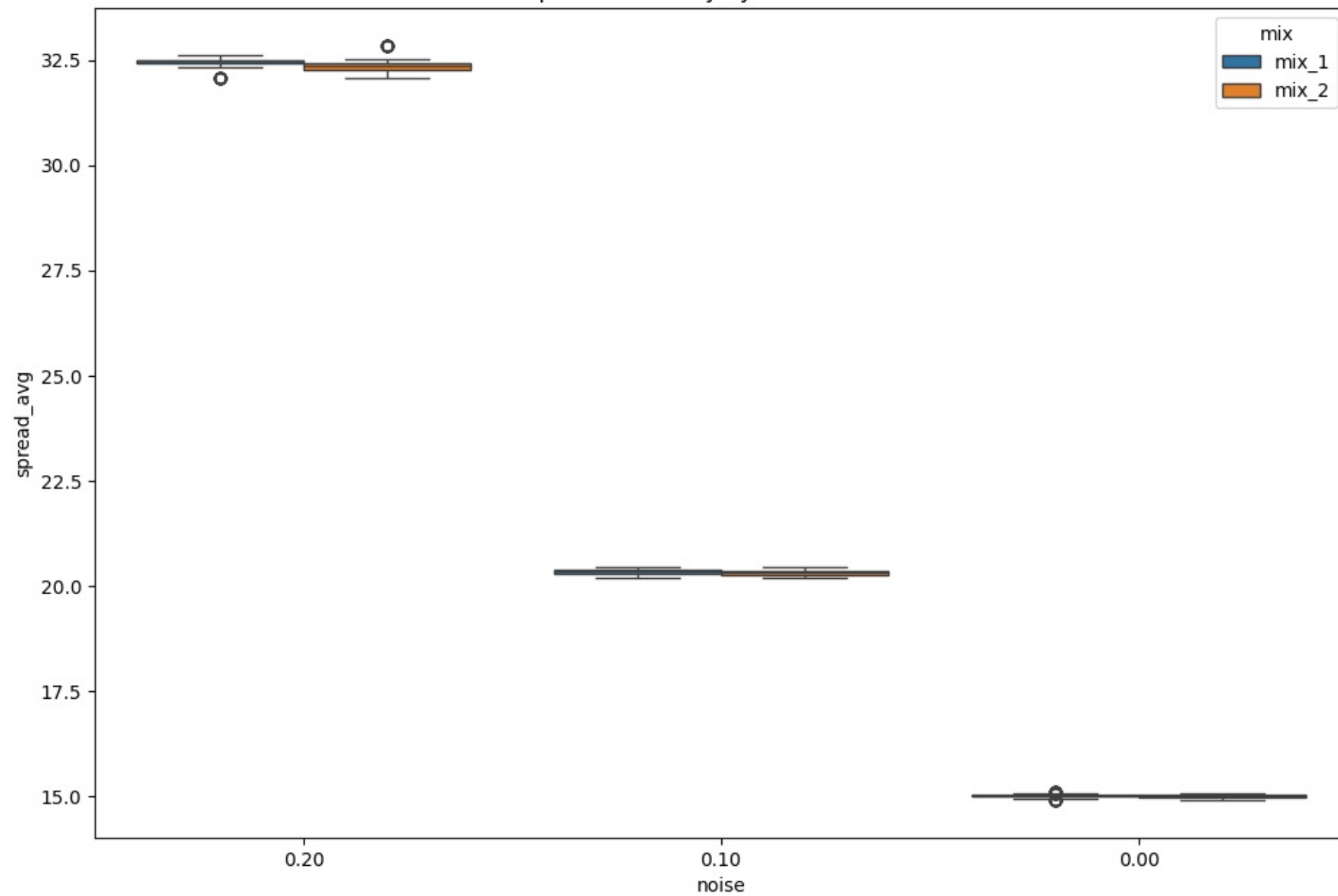
Price Variance by Noise and Mix



Profit by Noise and Trader Type (Prop Traders)



Spread Summary by Mix and Noise



Trade Frequency by Noise and Trader Type (Prop Traders)

