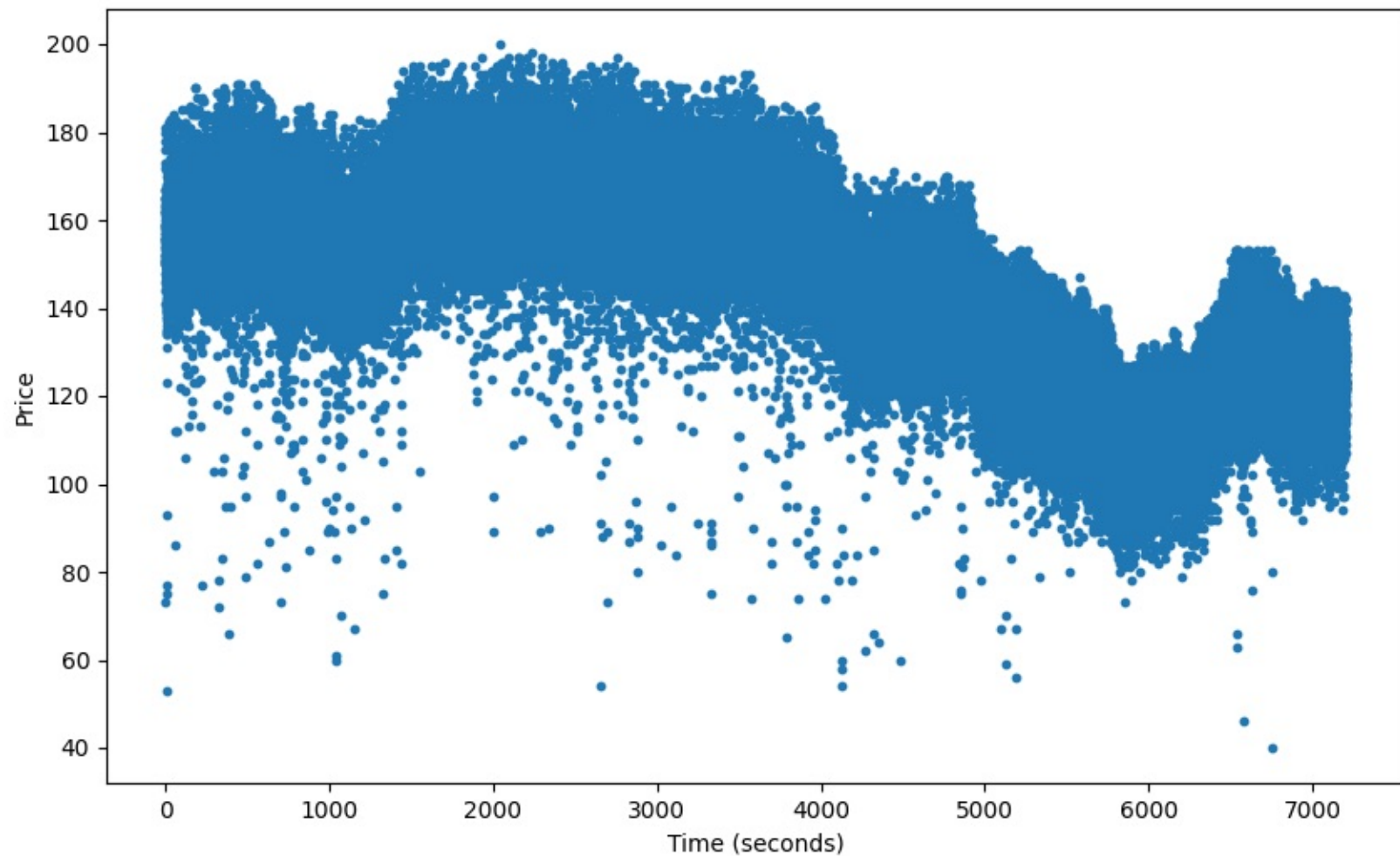
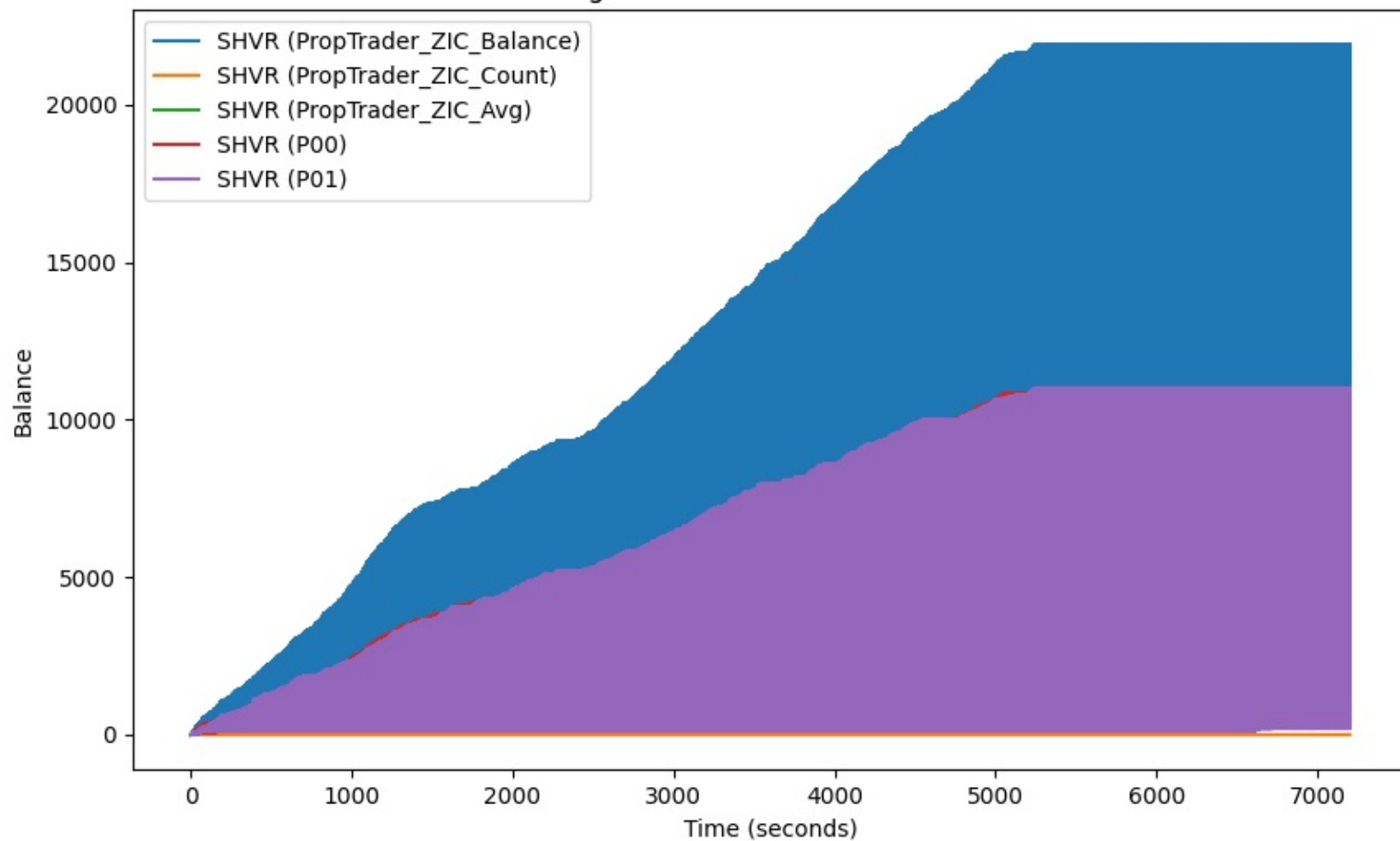


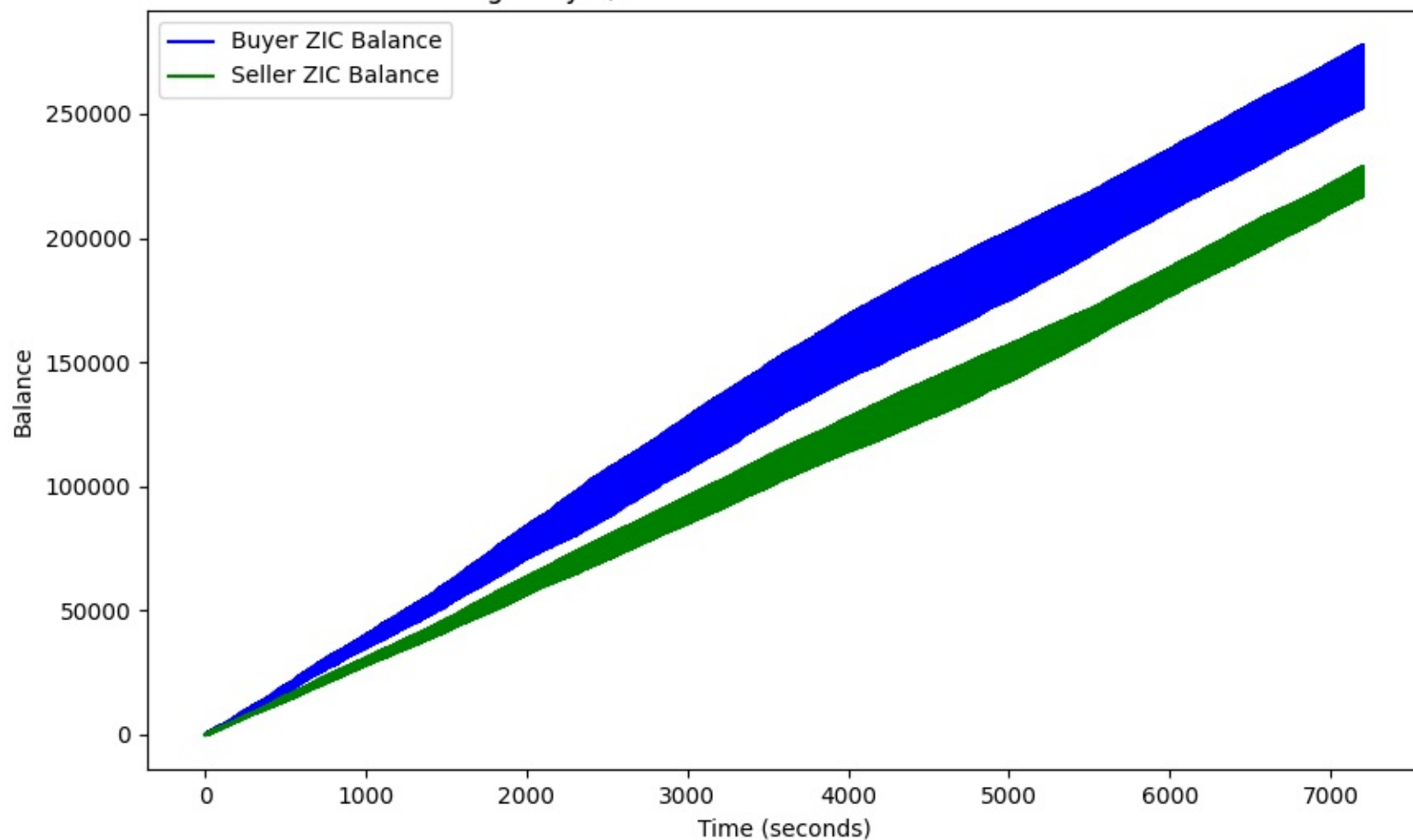
Trade Prices - Baseline



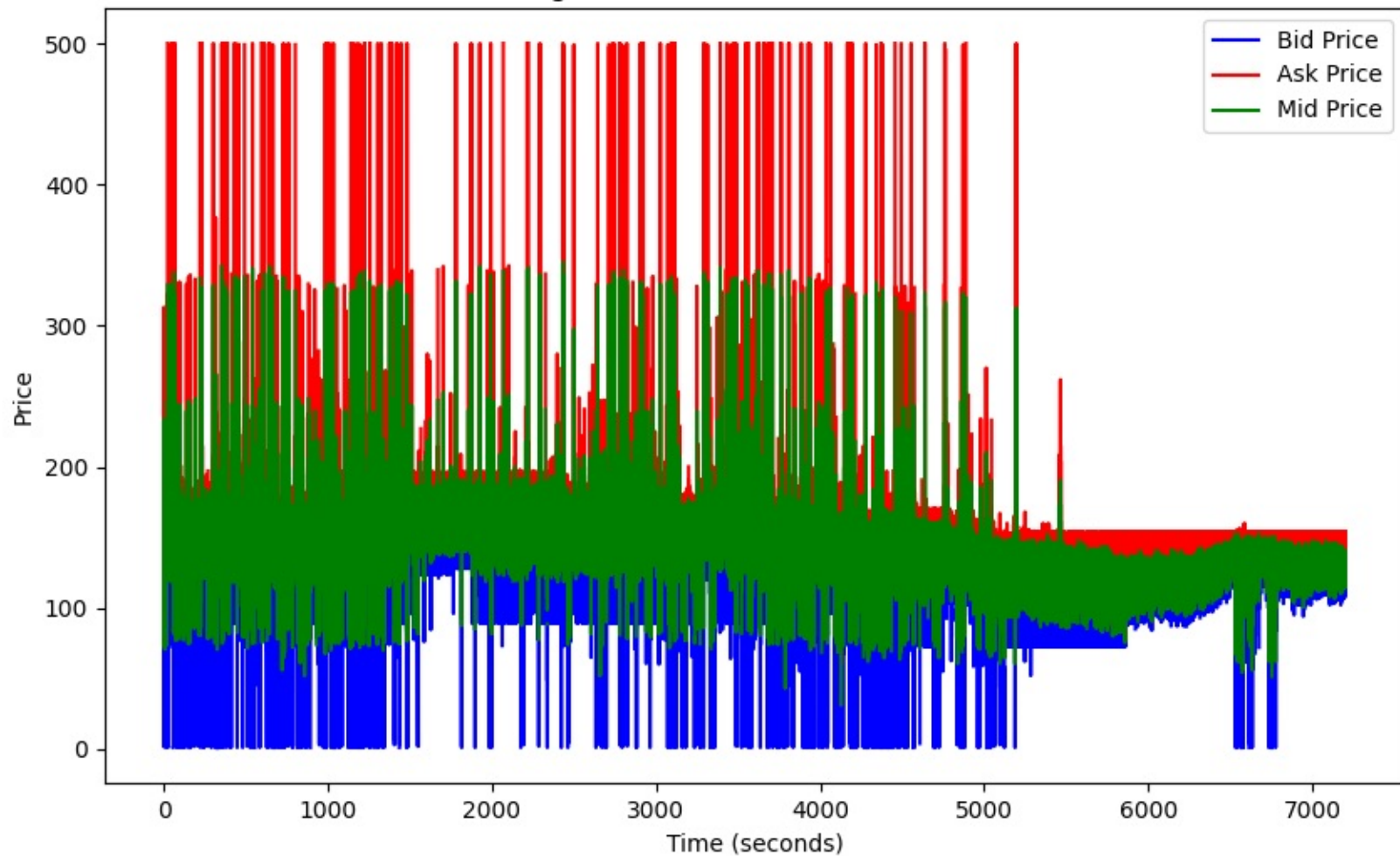
Average Balance Over Time - Baseline



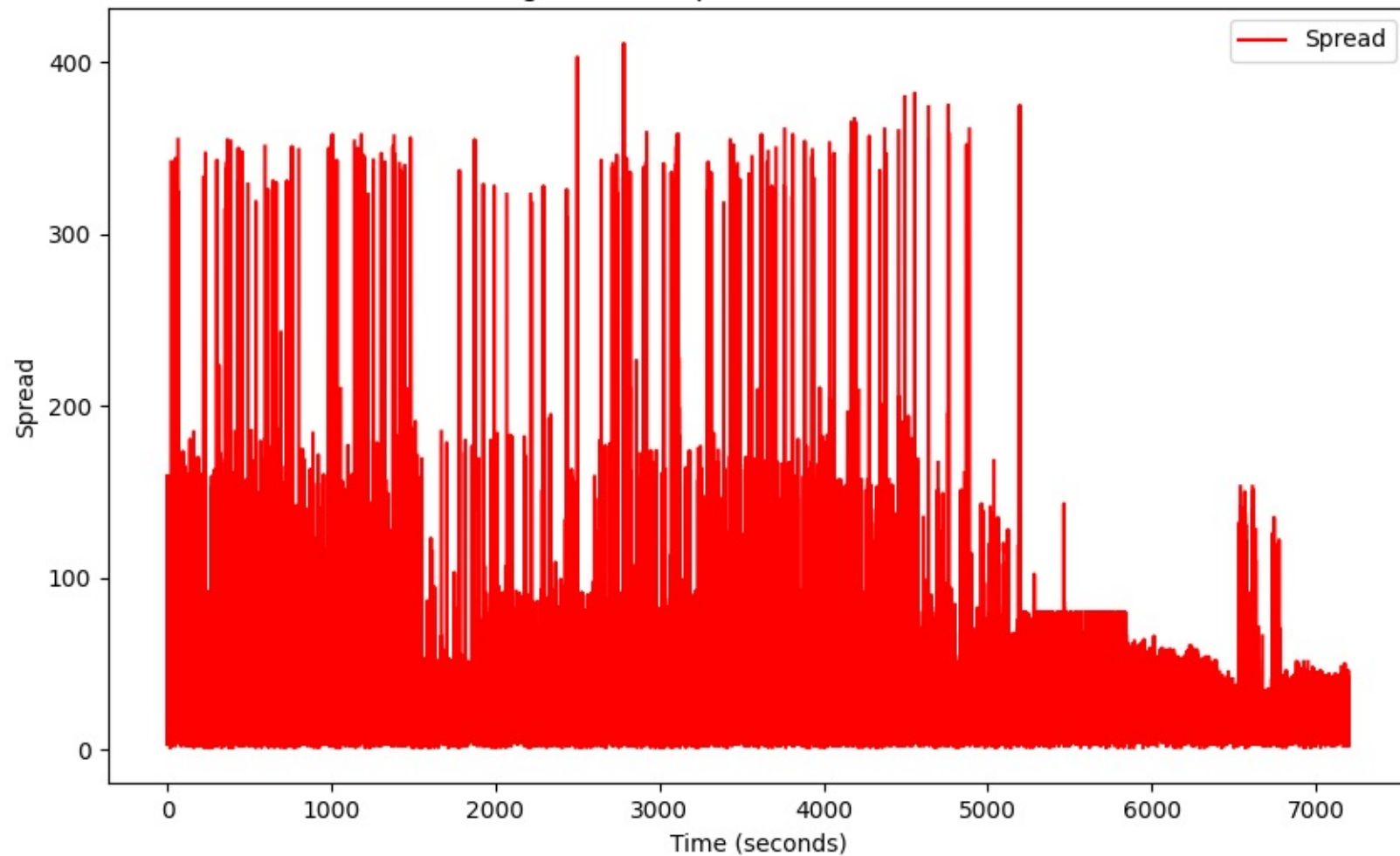
Average Buyer/Seller ZIC Balance Over Time - Baseline



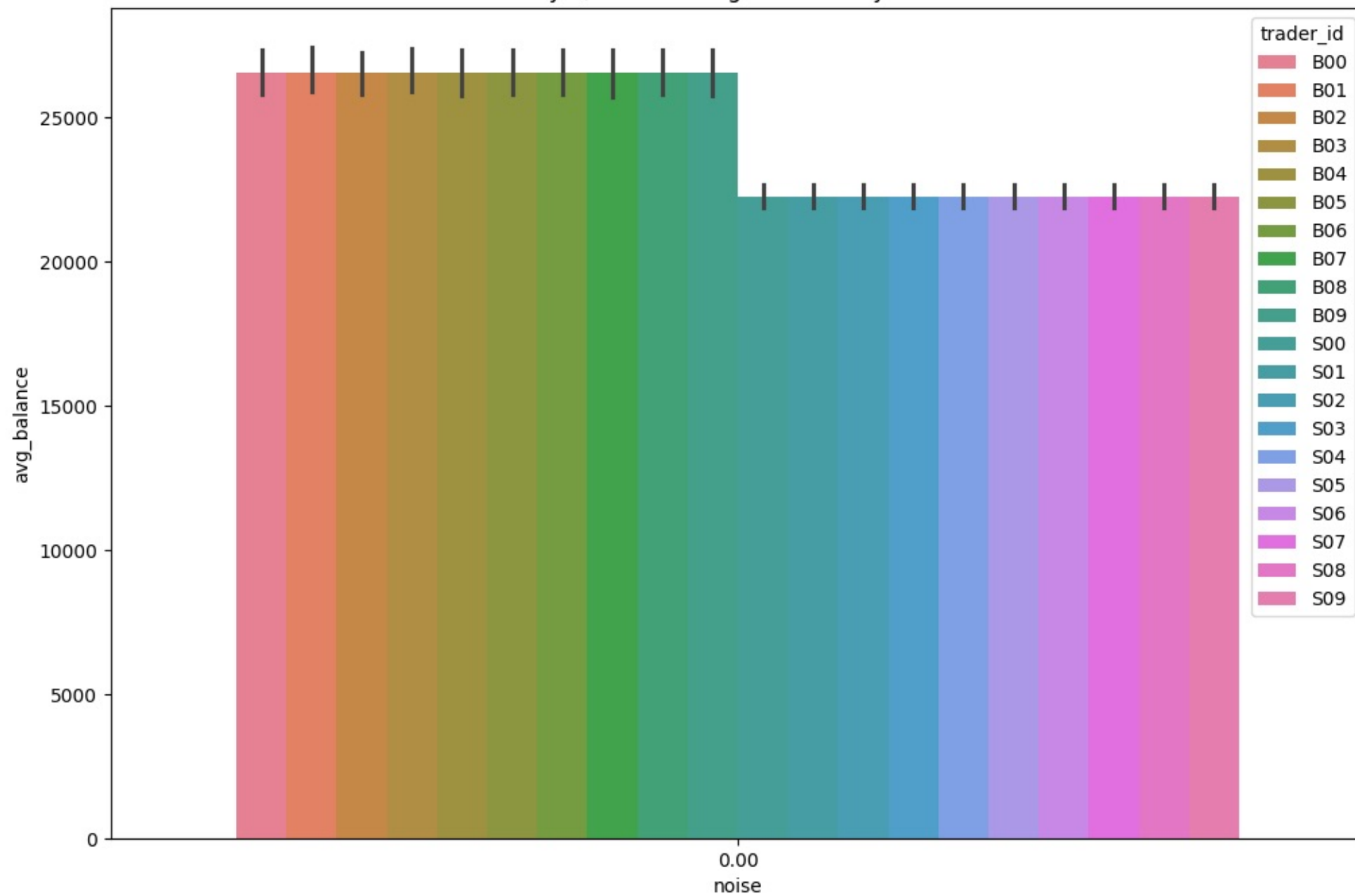
Average LOB Prices Over Time - Baseline



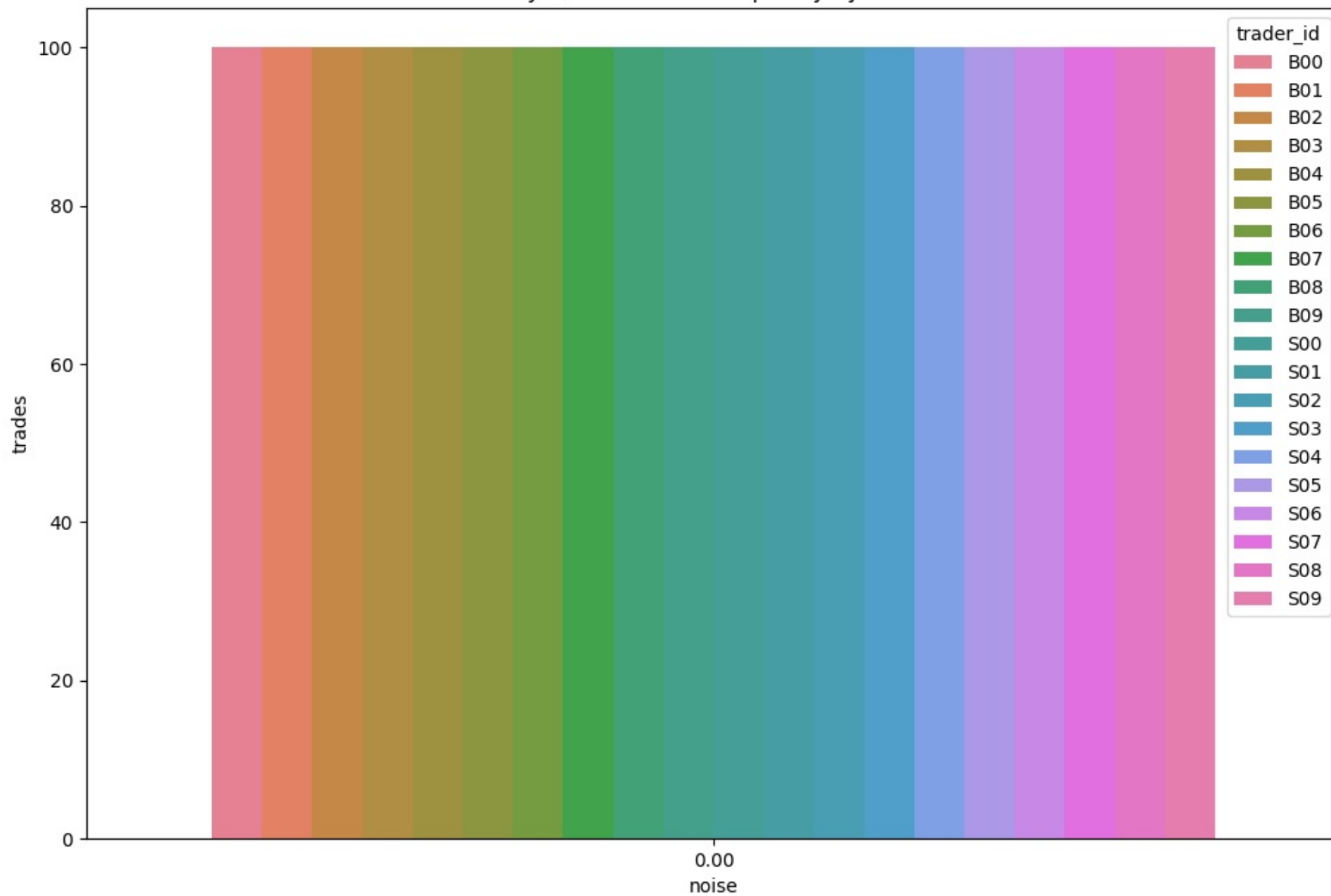
Average Bid-Ask Spread Over Time - Baseline



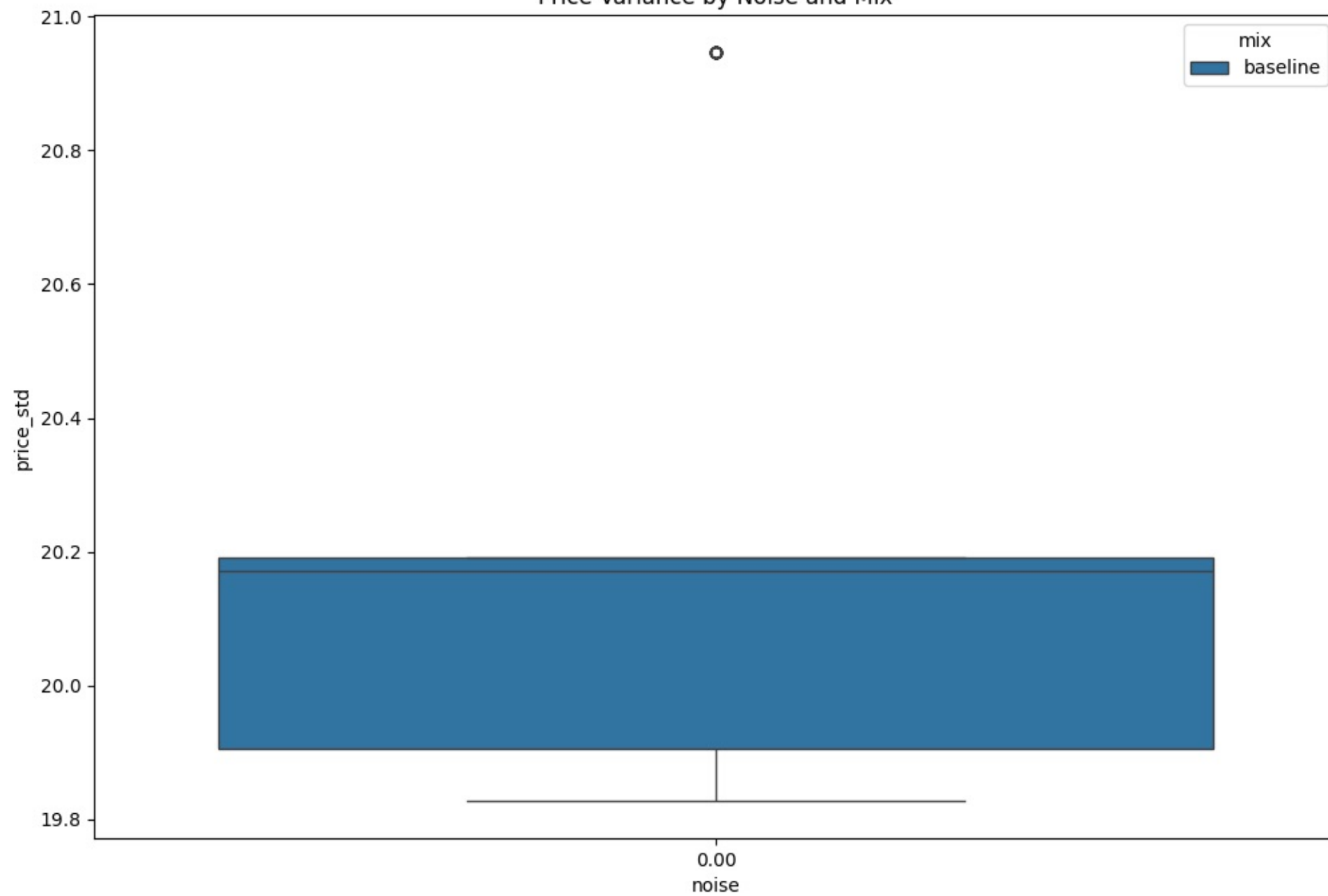
Buyer/Seller Average Balance by Noise



Buyer/Seller Trade Frequency by Noise

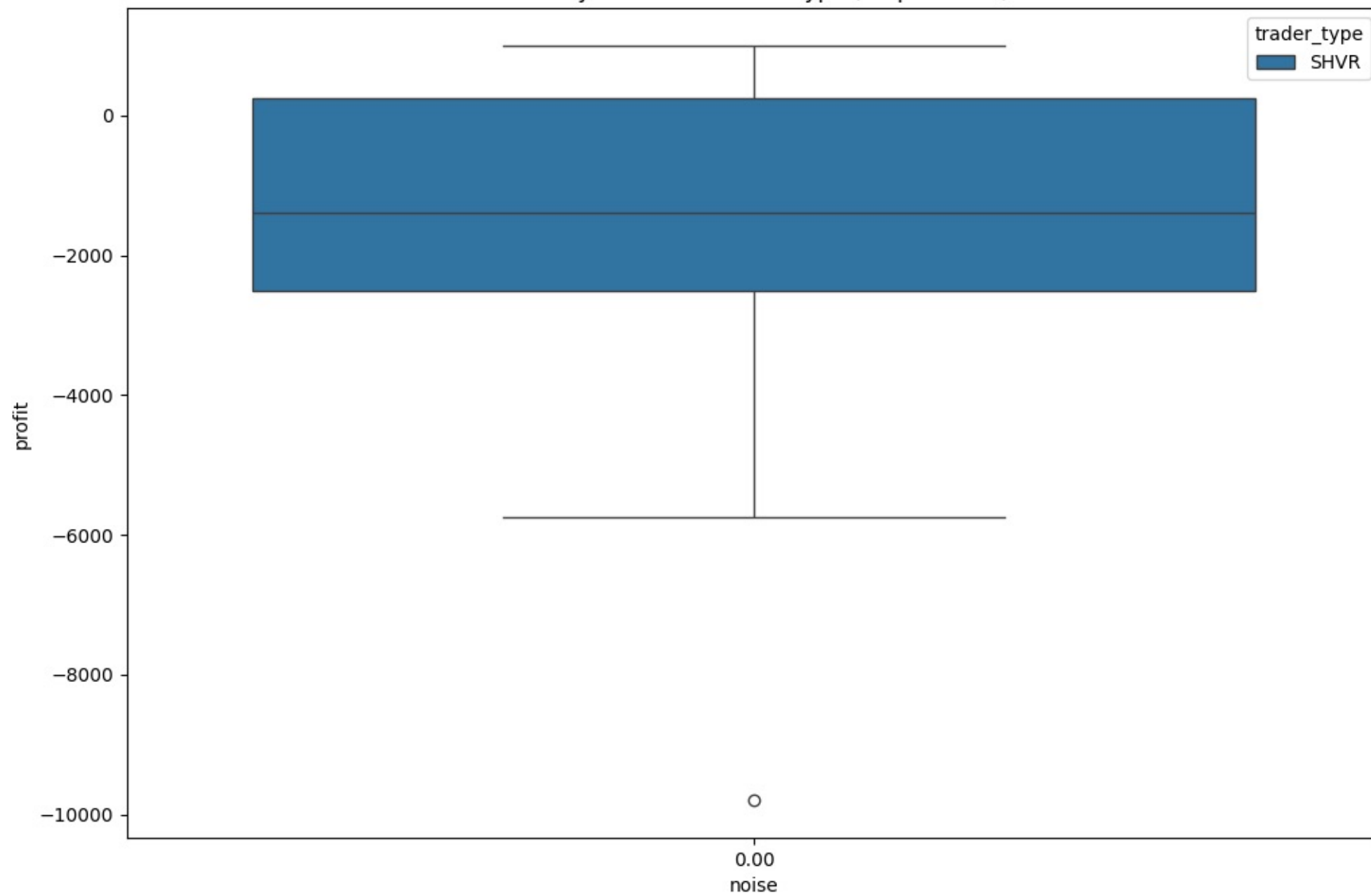


Price Variance by Noise and Mix

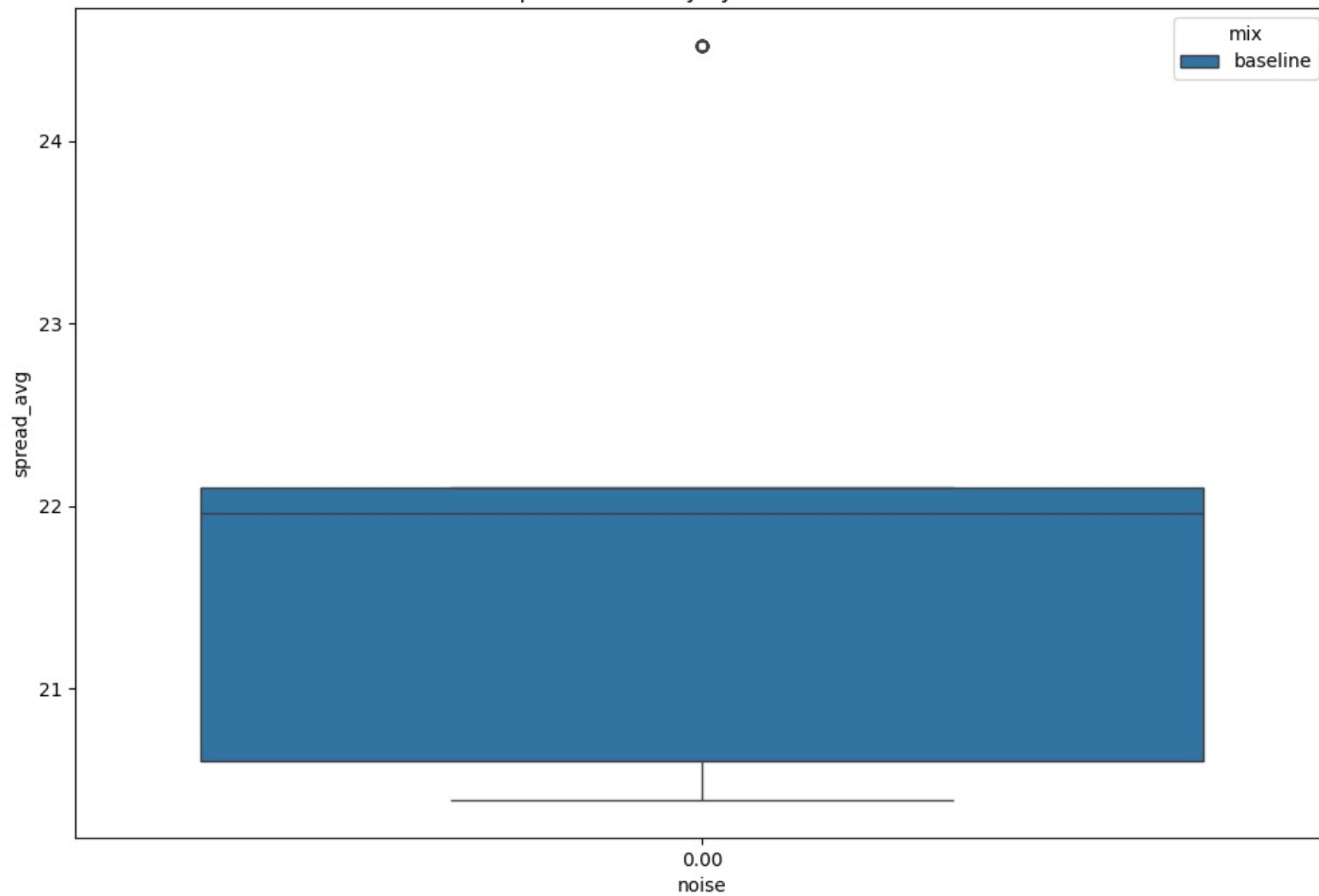




Profit by Noise and Trader Type (Prop Traders)



Spread Summary by Mix and Noise



Trade Frequency by Noise and Trader Type (Prop Traders)

