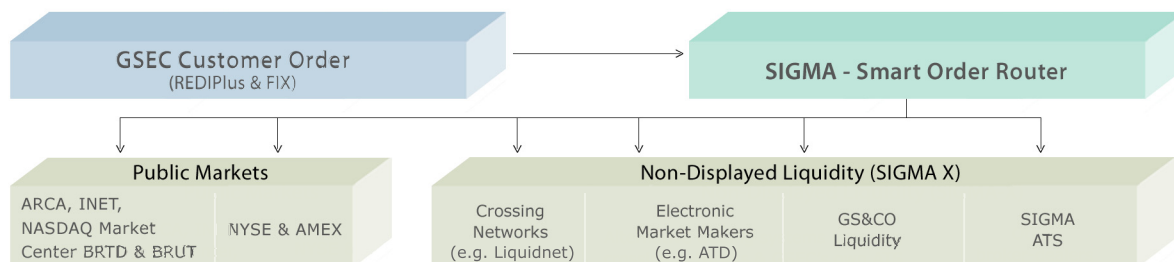


## SIGMA X - Aggregator of dark pools of liquidity

In response to the changing market place the REDIPlus platform strives to offer clients with the latest avenues to liquidity. Enhanced SIGMA logic allows clients to route orders through SIGMA to anonymously access several non-displayed alternative liquidity pools.



The addition of the non-displayed liquidity pools does not change the way that SIGMA routes orders, but instead offers the opportunity for price improvement, faster executions and larger quantities than are publicly displayed.

### Features and Benefits

- Access to hidden liquidity - more than 1 billion potential shares available in SIGMA X on daily basis
- Faster fills - round trip execution time is faster than orders sent to public markets
- Fewer partial fills - often outsizes the displayed quote in public markets
- Reduces market impact - minimizes impact on quotes in public markets
- Price improvement - orders executed at or better than the NBBO
- Built in redundancy - non-displayed liquidity available through SIGMA
- No change in workflow - brings additional market liquidity seamlessly into existing workflow

### Frequently Asked Questions

**Q: Will incorporating additional destinations decrease speed of execution?**

No, in fact, customers should receive faster executions and have a greater probability of getting an execution by interacting with non-displayed liquidity pools.

**Q: Will my identity and order be revealed by participating in SIGMA X?**

No, SIGMA X does not display information regarding participants, order size or order pricing. Customer orders fall under one of GSEC's identifiers, so identity is never revealed to the SIGMA X liquidity providers.

**Q: Does this impact my rate or workflow process?**

No, SIGMA X is a value-added service that offers more liquidity, less impact and the opportunity for price improvement with no changes to existing rates or workflow.



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