



Large Trader Disclosure

The Securities and Exchange Commission ("SEC") has adopted Rule 13h-1 requiring individuals and entities whose meet specific transaction thresholds, known as "identifying activity levels", to file Form 13H registering them as Large Traders. These individuals are assigned a Large Trader Identification Number ("LTID") by the SEC that they must disclose to their broker-dealers and identify the accounts to which it should apply.

A Large Trader is defined as a person (legal entity or individual) who, directly or indirectly, through the exercise of investment discretion, effects transaction in NMS securities that equal or exceed, in the aggregate:

- 2 million shares of \$20 million during any calendar day,
OR
- 20 million shares or \$200 million over any calendar month

For additional information on the Large Trader Reporting requirement, please visit:

- SEC: <http://www.sec.gov/divisions/marketreg/large-trader-faqs.htm>
- FINRA: <https://www.finra.org/filing-reporting/electronic-blue-sheets-eps/faq>

Filing Form 13H

Form 13H must be filed through the EDGAR database. Details on how to file Form 13H electronically can be found at <http://www.sec.gov/info/edgar.shtml> and <https://www.edgarfiling.sec.gov/>. Please note that all information provided through Form 13H is confidential and not accessible to the public.

Important: Individuals or entities must monitor their own trading activity to determine whether it equals or exceeds the identifying activity level in aggregate, and then disclose their Large Trader status to both the SEC (by filing Form 13H) and their broker-dealers (by providing them their LTID).

Please note that filing Form 13H voluntarily is an option to avoid constantly monitoring trading activity. However, if Apex realizes a client's trading activity in their account(s) has reached the Large Trader threshold without possessing an LTID, the client will be notified via email and must proceed to file Form 13H to register as a Large Trader with the SEC. They are then required to inform Apex of their assigned LTID and the accounts to which it should apply by contacting us directly.

Details on how to file Form 13H electronically can be found at:

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