

Drivers of quality & best execution at Fidelity

At Fidelity, we strive to bring exceptional value to the people and companies that we have the privilege to serve.

We align our interests with our clients based on their trading objectives

Fidelity has been recognized as a **leader in execution quality**, most recently by Stockbrokers.com.



Fidelity **provides transparency, enabling investors to see their savings** on any individual order or over a period of time.



Fidelity's **investment in technology & research**, and **commitment to operational excellence** supports a **best-in-class trading experience**.



Our execution practices saved investors nearly \$3.51B in 2025¹

#1
order
execution²

98.82%
at or better than
the NBBO³

94.30%
price
improvement

99.99%
.04 of a second
execution speed

¹ Based on internal Fidelity data & Fidelity's Best Ex vendor system. Represents equity and ETF orders (1–9,999 shares), marketable option orders (1–100 contracts), and executed non-marketable options orders executing at prices better than the customer's limit price, all executed between January 1, 2025, and December 31, 2025.

² Stockbrokers.com

³ The NBBO is the best publicly quoted bid and ask prices for a particular security.

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By leveraging institutional-grade routing technology, deep data insights, and unique access to liquidity, we strive to deliver industry-leading value.

Investment in institutional-grade infrastructure

Using the same infrastructure that supports institutional asset managers and hedge funds enables:

- Access markets in fractions of a second
- Advanced liquidity enhancement and price improvement
- Seamless navigation of market disruptions
- Tailored customer solutions that maximize value delivery

Data-driven approach and expertise

Our sophisticated integration between data and technology, coupled with a deep understanding of our customer order flow, allows for:

- Competition in the marketplace and maximized flow value
- Ability to address any client's unique situation and navigating complexity

Liquidity

Unique intersection of Institutional Trading (e.g., FMR, other large asset managers), RIAs, and Retail enhances outcomes:

- More liquidity for crossing opportunities
- Excess liquidity that institutions draw-in

Relationships

Beyond typical trading relationships in the retail space, our breadth enables:

- Broader access across broker dealer, exchange, and bank ecosystem improving overall sophistication and access for our customers

Important information



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