

Apex Clearing Corporation

SCHEDULE I

Computation of Net Capital Pursuant to Rule 15c3-1 Under the Securities Exchange Act of 1934 as of December 31, 2015

Net Capital:

Total Stockholders' Equity	\$	105,873,982
Subordinated borrowings allowable in computation of net capital		39,000,000
Total Capital and allowable subordinated borrowings		144,873,982

Deductions and/or Charges

Non-allowable assets

Prepaid expenses	2,112,242
Fixed assets	2,185,317
DTCC common stock	5,641,944
Other	4,568,073

Total Non-allowable assets 14,507,576

Additional charges for customers' and noncustomers' security accounts 4,106,318

Aged fails-to-deliver 349,424

Other deductions 280,740

Total deductions and/or charges 19,244,058

Net capital before haircuts on securities positions 125,629,924

Haircuts on securities 15,479,305

Net Capital \$ **110,150,619**

Net capital requirement – Greater of 2% of aggregate debit items as shown in
Computation for Determination of Reserve Requirements on Schedule II or
\$1,500,000 \$ 15,258,285

Excess Net Capital 94,892,334

Percentage of net capital to aggregate debit items 14.44%

Net Capital in excess of 5% of combined aggregate debits \$ 71,512,806

NOTE: The above computation differs from the computation of Net Capital prepared by the Company as of December 31, 2015, and filed with FINRA on January 27, 2016, on Form X-17-a-5 as follows:

Net Capital per Original Filing: 110,149,803

Adjustments:

Increase in Stockholders Equity 492,100

Increase in Total Non-allowable assets (491,284)

Adjusted Net Capital 110,150,619