

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: ALPX

Month: 08/2026

S&P 500 Flag	Order Size (USD)	Order Type (M-Mkt; ML-Mktbl Lmt)	Average Order Size (Shares)	Average Notional Order Size (USD)	Share-weighted Average Midpoint	% Shares Executed at Quote or Better	% Shares Executed with Price Improvement	Share-weighted Average % Price Improvement	Average % Effective Spread	Average % Quoted Spread	Average Effective / Average Quoted Spread %	Average % Realized Spread after 15 Seconds	Average % Realized Spread after 1 Minute	Share-weighted Average Execution Speed (msec)
Y	\$1K - \$5K	ML	99.75	\$4,558.32										
Y	\$5K - \$10K	ML	102.45	\$8,353.66	\$43.39	100.00%	12.84%	0.0044%	0.0461%	0.0550%	83.85%	0.3414%	-0.0090%	410.274
Y	\$10K - \$20K	ML	139.54	\$15,685.07	\$55.88	82.21%	21.35%	-0.0013%	0.0459%	0.0434%	105.87%	0.0596%	0.0577%	1,730.441
Y	\$20K - \$50K	ML	135.55	\$33,526.31	\$80.82	84.49%	24.67%	-0.0006%	0.0557%	0.0545%	102.26%	0.0750%	0.0683%	3,794.990
Y	\$50K - \$200K	ML	191.26	\$81,578.30	\$141.81	86.54%	24.18%	-0.0003%	0.0481%	0.0475%	101.20%	0.0084%	0.0023%	6,028.800
Y	All Under \$200K	ML	152.15	\$44,688.78	\$109.61	85.86%	23.86%	-0.0004%	0.0502%	0.0495%	101.44%	0.0331%	0.0229%	4,715.638
Y	\$200K & Over	ML	288.97	\$282,250.19	\$298.97	56.77%	42.50%	-0.0062%	0.0327%	0.0202%	161.59%	-0.0060%	0.0346%	997.298
N	Under \$250	M	48.73	\$107.25	\$0.94	100.00%	100.00%	0.0053%	1.4316%	1.4422%	99.26%	0.7423%	5.3552%	5.000
N	\$250 - \$1K	M	175.50	\$534.24	\$2.72	100.00%	0.00%	0.0000%	0.3683%	0.3683%	100.00%	-0.3683%	1.8416%	29.000
N	\$1K - \$5K	M	302.18	\$2,431.71	\$5.52	100.00%	100.00%	0.1812%	0.3623%	0.7246%	50.00%	-1.2681%	1.0870%	20.000
N	\$5K - \$10K	M	500.00	\$6,495.00										
N	\$20K - \$50K	M	530.00	\$34,558.50										
N	\$50K - \$200K	M	260.00	\$92,543.58	\$412.62	100.00%	0.00%	0.0000%	0.0061%	0.0061%	100.00%	0.0121%	0.0576%	24.000
N	All Under \$200K	M	171.09	\$14,999.90	\$325.14	100.00%	20.47%	0.0000%	0.0069%	0.0070%	99.22%	0.0123%	0.0608%	20.268
N	\$200K & Over	M	750.00	\$575,424.50	\$767.00	100.00%	0.00%	0.0000%	0.0013%	0.0013%	100.00%	-0.0130%	0.0548%	26.000
N	Under \$250	ML	145.70	\$97.57	\$14.97	47.62%	0.00%	-0.0350%	0.1368%	0.0668%	204.76%	0.2068%	0.1368%	75.619
N	\$250 - \$1K	ML	149.27	\$635.91	\$6.69	76.53%	46.95%	0.0176%	0.2120%	0.2472%	85.80%	0.2717%	0.3785%	1,943.962
N	\$1K - \$5K	ML	158.84	\$2,810.81	\$8.61	87.82%	2.45%	-0.0085%	0.1986%	0.1816%	109.37%	0.1376%	0.2892%	3,470.556
N	\$5K - \$10K	ML	219.67	\$7,315.23	\$18.31	86.36%	13.56%	0.0010%	0.1900%	0.1920%	98.98%	0.1266%	0.0783%	2,951.673
N	\$10K - \$20K	ML	166.84	\$13,811.47	\$21.14	86.79%	18.91%	-0.0006%	0.1937%	0.1925%	100.66%	0.2098%	0.2378%	3,505.319
N	\$20K - \$50K	ML	337.60	\$28,609.50	\$29.45	88.89%	18.04%	-0.0106%	0.1663%	0.1451%	114.61%	0.1560%	0.0865%	4,500.615
N	\$50K - \$200K	ML	502.67	\$64,658.37	\$30.82	90.99%	5.96%	-0.0040%	0.1127%	0.1047%	107.63%	0.0658%	0.1187%	39,239.890
N	All Under \$200K	ML	218.38	\$12,875.59	\$23.94	88.51%	12.54%	-0.0051%	0.1567%	0.1464%	107.01%	0.1316%	0.1362%	13,374.043
N	\$200K & Over	ML	3,862.15	\$383,884.12	\$85.70	95.47%	20.88%	-0.0010%	0.0857%	0.0837%	102.37%	0.0649%	0.0544%	1,198.987