Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: APCC
Month: 09/2026

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	Under $250	M	0.89	$110.87	$111.50	99.86%	95.81%	0.0200%	0.0326%	0.0727%	44.85%	0.0316%	0.0296%	41.338
Y	$250 - $1K	M	1.94	$469.58	$182.75	99.83%	91.99%	0.0194%	0.0344%	0.0732%	46.96%	0.0333%	0.0316%	31.815
Y	$1K - $5K	M	12.91	$1,902.26	$126.52	99.79%	85.88%	0.0179%	0.0329%	0.0686%	47.93%	0.0299%	0.0279%	61.509
Y	$5K - $10K	M	59.23	$6,838.02	$115.23	99.65%	83.91%	0.0169%	0.0307%	0.0645%	47.58%	0.0285%	0.0277%	120.590
Y	$10K - $20K	M	103.77	$13,508.39	$130.31	99.59%	84.61%	0.0158%	0.0296%	0.0612%	48.35%	0.0265%	0.0270%	174.833
Y	$20K - $50K	M	195.28	$30,379.23	$156.41	99.38%	88.37%	0.0142%	0.0302%	0.0585%	51.59%	0.0267%	0.0284%	166.386
Y	$50K - $200K	M	522.04	$88,725.69	$170.44	96.63%	82.93%	0.0113%	0.0338%	0.0565%	59.90%	0.0267%	0.0233%	348.780
Y	All Under $200K	M	7.39	$1,144.26	$144.28	98.97%	86.04%	0.0153%	0.0321%	0.0627%	51.21%	0.0283%	0.0271%	164.851
Y	$200K & Over	M	1,807.54	$400,213.40	$222.17	85.34%	68.24%	0.0027%	0.0486%	0.0540%	90.14%	0.0312%	0.0353%	2,021.133
Y	Under $250	ML	1.07	$107.02	$99.82	99.78%	91.84%	0.0240%	0.0206%	0.0686%	30.00%	0.0223%	0.0270%	130.865
Y	$250 - $1K	ML	2.37	$502.00	$210.96	99.76%	92.22%	0.0212%	0.0150%	0.0573%	26.19%	0.0171%	0.0169%	37.310
Y	$1K - $5K	ML	10.94	$2,183.72	$199.09	99.73%	88.02%	0.0218%	0.0187%	0.0623%	30.08%	0.0240%	0.0218%	34.565
Y	$5K - $10K	ML	48.48	$7,037.82	$145.24	99.66%	79.27%	0.0209%	0.0215%	0.0632%	33.98%	0.0237%	0.0251%	18.141
Y	$10K - $20K	ML	80.60	$13,979.27	$173.32	99.56%	83.56%	0.0197%	0.0224%	0.0618%	36.22%	0.0273%	0.0119%	15.758
Y	$20K - $50K	ML	232.80	$31,358.48	$135.07	99.63%	80.00%	0.0160%	0.0275%	0.0596%	46.12%	0.0370%	0.0396%	14.277
Y	$50K - $200K	ML	600.50	$96,014.05	$159.86	98.67%	77.23%	0.0106%	0.0329%	0.0541%	60.82%	0.0165%	0.0127%	34.874
Y	All Under $200K	ML	19.22	$3,090.99	$160.84	99.32%	81.24%	0.0166%	0.0257%	0.0589%	43.65%	0.0239%	0.0209%	27.549
Y	$200K & Over	ML	2,391.35	$550,180.90	$230.92	83.23%	59.04%	0.0012%	0.0376%	0.0400%	94.01%	0.0101%	0.0047%	255.708
N	Under $250	M	4.77	$58.56	$10.40	99.36%	74.87%	0.0694%	0.1321%	0.2709%	48.78%	0.1290%	0.1264%	114.820
N	$250 - $1K	M	34.83	$537.66	$12.78	98.33%	68.09%	0.0361%	0.0848%	0.1570%	54.01%	0.0716%	0.0699%	130.223
N	$1K - $5K	M	229.81	$2,153.84	$9.21	93.47%	57.17%	0.0281%	0.0942%	0.1503%	62.67%	0.0594%	0.0540%	134.632
N	$5K - $10K	M	665.42	$6,896.65	$10.32	86.20%	52.60%	0.0181%	0.1006%	0.1369%	73.50%	0.0551%	0.0588%	236.555
N	$10K - $20K	M	799.44	$13,620.13	$17.03	87.74%	57.94%	0.0147%	0.0960%	0.1255%	76.50%	0.0602%	0.0515%	381.197
N	$20K - $50K	M	1,554.62	$30,382.00	$19.58	84.95%	54.82%	0.0074%	0.0981%	0.1129%	86.92%	0.0504%	0.0453%	503.881
N	$50K - $200K	M	3,073.05	$91,516.64	$30.05	88.54%	53.59%	0.0034%	0.0815%	0.0882%	92.40%	0.0523%	0.0414%	593.668
N	All Under $200K	M	74.72	$1,157.13	$15.13	90.28%	57.30%	0.0161%	0.0928%	0.1249%	74.25%	0.0582%	0.0523%	298.283
N	$200K & Over	M	12,699.39	$554,518.39	$39.83	70.40%	31.30%	-0.0133%	0.0871%	0.0605%	144.02%	0.0382%	0.0336%	3,922.432
N	Under $250	ML	55.03	$68.23	$1.24	98.87%	51.32%	0.1062%	0.2321%	0.4445%	52.21%	0.1753%	0.1501%	152.785
N	$250 - $1K	ML	391.96	$512.89	$1.31	96.23%	45.05%	0.0868%	0.2573%	0.4310%	59.71%	0.1645%	0.1238%	660.630

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N	$1K - $5K	ML	1,047.91	$2,290.31	$2.24	88.14%	36.07%	0.0427%	0.2182%	0.3036%	71.86%	0.0930%	0.0708%	1,012.212
N	$5K - $10K	ML	1,839.47	$7,071.42	$4.03	81.31%	32.22%	0.0128%	0.1782%	0.2038%	87.41%	0.0292%	0.0192%	4,287.534
N	$10K - $20K	ML	2,221.47	$14,023.64	$6.67	85.71%	39.66%	0.0059%	0.1416%	0.1533%	92.34%	0.0053%	-0.0094%	1,200.799
N	$20K - $50K	ML	3,321.82	$32,567.58	$10.06	94.99%	42.21%	0.0032%	0.0986%	0.1050%	93.89%	-0.0128%	-0.0225%	1,016.187
N	$50K - $200K	ML	5,283.56	$81,425.37	$15.74	98.14%	36.30%	0.0016%	0.0659%	0.0690%	95.43%	-0.0041%	-0.0125%	642.400
N	All Under $200K	ML	642.91	$4,884.64	$7.73	92.75%	39.18%	0.0077%	0.0994%	0.1147%	86.65%	0.0060%	-0.0049%	1,154.719
N	$200K & Over	ML	14,889.43	$548,930.39	$38.50	96.45%	24.07%	0.0004%	0.0304%	0.0313%	97.36%	0.0061%	0.0056%	4,306.879