

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: AVNU

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	Under \$250	M	1.61	\$149.25	\$93.81	99.89%	96.49%	0.0152%	0.0319%	0.0624%	51.13%	0.0299%	0.0326%	17.759
Y	\$250 - \$1K	M	2.83	\$515.20	\$183.00	99.90%	95.19%	0.0139%	0.0290%	0.0569%	50.97%	0.0315%	0.0360%	12.424
Y	\$1K - \$5K	M	11.06	\$1,997.61	\$180.93	99.83%	92.98%	0.0166%	0.0333%	0.0665%	50.12%	0.0346%	0.0362%	11.689
Y	\$5K - \$10K	M	41.01	\$6,757.25	\$164.89	99.59%	90.21%	0.0148%	0.0293%	0.0588%	49.71%	0.0304%	0.0272%	12.314
Y	\$10K - \$20K	M	62.62	\$13,223.39	\$211.54	99.79%	91.00%	0.0166%	0.0321%	0.0653%	49.11%	0.0287%	0.0225%	16.334
Y	\$20K - \$50K	M	144.91	\$29,432.57	\$203.49	99.33%	89.44%	0.0151%	0.0353%	0.0655%	53.95%	0.0209%	0.0214%	19.391
Y	\$50K - \$200K	M	358.81	\$84,022.44	\$236.02	96.96%	82.63%	0.0154%	0.0474%	0.0782%	60.66%	0.0366%	0.0842%	10.274
Y	All Under \$200K	M	12.52	\$2,439.79	\$195.50	99.12%	89.93%	0.0156%	0.0361%	0.0672%	53.72%	0.0312%	0.0428%	13.514
Y	\$200K & Over	M	2,780.61	\$907,923.54	\$321.89	84.54%	63.71%	0.0017%	0.0659%	0.0692%	95.19%	0.0879%	0.2140%	16.724
Y	Under \$250	ML	2.11	\$154.76	\$73.47	100.00%	90.91%	0.0125%	0.0106%	0.0356%	29.69%	-0.0046%	0.0284%	5.980
Y	\$250 - \$1K	ML	5.82	\$630.88	\$108.49	100.00%	91.99%	0.0164%	0.0138%	0.0465%	29.69%	0.0298%	0.0310%	8.292
Y	\$1K - \$5K	ML	21.72	\$2,439.47	\$112.28	99.54%	84.88%	0.0146%	0.0170%	0.0462%	36.82%	0.0326%	0.0232%	16.356
Y	\$5K - \$10K	ML	63.81	\$6,611.13	\$103.61	100.00%	83.92%	0.0114%	0.0202%	0.0430%	46.87%	0.0028%	-0.0007%	17.020
Y	\$10K - \$20K	ML	73.80	\$13,903.22	\$188.37	100.00%	88.22%	0.0138%	0.0211%	0.0487%	43.39%	0.0219%	-0.0394%	10.672
Y	\$20K - \$50K	ML	144.23	\$29,858.33	\$207.04	98.87%	75.34%	0.0121%	0.0184%	0.0426%	43.20%	0.0308%	0.1172%	6.939
Y	\$50K - \$200K	ML	960.80	\$71,413.16	\$74.33	100.00%	89.59%	0.0163%	0.0037%	0.0362%	10.16%	0.0668%	-0.0806%	16.814
Y	All Under \$200K	ML	50.58	\$6,297.30	\$124.50	99.72%	85.30%	0.0137%	0.0157%	0.0430%	36.44%	0.0335%	0.0158%	13.855
Y	\$200K & Over	ML	1,226.40	\$635,443.64	\$518.01	85.32%	85.32%	0.0111%	0.0327%	0.0548%	59.62%	0.0482%	-0.2840%	7.803
N	Under \$250	M	7.58	\$119.84	\$15.77	99.65%	71.94%	0.0296%	0.0616%	0.1208%	51.02%	0.0593%	0.0596%	29.547
N	\$250 - \$1K	M	19.44	\$580.62	\$29.89	99.46%	71.87%	0.0184%	0.0403%	0.0770%	52.25%	0.0394%	0.0376%	19.365
N	\$1K - \$5K	M	77.29	\$2,121.15	\$27.37	95.28%	70.92%	0.0211%	0.0556%	0.0979%	56.83%	0.0490%	0.0510%	21.002
N	\$5K - \$10K	M	281.60	\$6,750.21	\$23.92	84.99%	59.70%	0.0167%	0.0569%	0.0903%	63.01%	0.0474%	0.0455%	21.837
N	\$10K - \$20K	M	451.17	\$13,321.21	\$29.54	93.38%	74.22%	0.0159%	0.0711%	0.1028%	69.12%	0.0580%	0.0590%	22.112
N	\$20K - \$50K	M	986.41	\$30,235.37	\$30.56	86.13%	63.33%	0.0116%	0.0863%	0.1096%	78.77%	0.0631%	0.0685%	31.274
N	\$50K - \$200K	M	2,059.20	\$83,244.81	\$40.52	92.62%	63.59%	0.0115%	0.0761%	0.0990%	76.80%	0.0538%	0.0635%	90.541
N	All Under \$200K	M	84.68	\$2,544.49	\$30.03	91.78%	67.09%	0.0157%	0.0673%	0.0987%	68.26%	0.0531%	0.0567%	35.856
N	\$200K & Over	M	7,559.50	\$567,793.42	\$74.76	80.89%	36.75%	0.0075%	0.0577%	0.0727%	79.34%	0.0126%	0.0659%	640.694
N	Under \$250	ML	14.86	\$121.82	\$8.19	99.97%	67.83%	0.0292%	0.0699%	0.1282%	54.53%	0.0939%	0.0590%	12.363
N	\$250 - \$1K	ML	99.66	\$655.68	\$6.58	94.45%	70.82%	0.0396%	0.0954%	0.1746%	54.64%	0.0874%	0.0868%	15.439

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N	\$1K - \$5K	ML	283.50	\$2,349.10	\$8.28	99.54%	59.18%	0.0300%	0.1438%	0.2038%	70.53%	0.1204%	0.1352%	5,361.974
N	\$5K - \$10K	ML	660.15	\$6,855.22	\$10.38	99.97%	70.10%	0.0277%	0.1140%	0.1694%	67.30%	0.0993%	0.0709%	5,124.595
N	\$10K - \$20K	ML	1,145.96	\$13,572.02	\$11.84	99.18%	65.66%	0.0233%	0.0863%	0.1328%	64.97%	0.0812%	-0.0812%	1,131.707
N	\$20K - \$50K	ML	1,893.93	\$31,072.58	\$16.40	95.29%	48.93%	0.0044%	0.0852%	0.0941%	90.55%	-0.0002%	-0.0035%	8.036
N	\$50K - \$200K	ML	15,530.96	\$96,369.50	\$6.21	78.52%	27.12%	-0.0270%	0.2368%	0.1827%	129.57%	0.1544%	0.1088%	198.705
N	All Under \$200K	ML	806.74	\$6,857.60	\$8.50	87.39%	42.76%	0.0012%	0.1555%	0.1578%	98.54%	0.1012%	0.0535%	1,263.390
N	\$200K & Over	ML	22,664.54	\$522,842.54	\$23.82	92.05%	61.16%	0.0046%	0.0412%	0.0504%	81.79%	-0.0121%	-0.0362%	483.897