

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: JPDA

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	1.80	\$140.04	\$77.81	100.00%	99.97%	0.0367%	-0.0213%	0.0522%	-40.78%	-0.0206%	-0.0207%	1.364
Y	\$250 - \$1K	M	3.96	\$569.34	\$143.59	100.00%	99.98%	0.0404%	-0.0215%	0.0594%	-36.21%	-0.0206%	-0.0219%	1.356
Y	\$1K - \$5K	M	16.57	\$2,477.62	\$149.49	100.00%	100.00%	0.0424%	-0.0217%	0.0630%	-34.39%	-0.0207%	-0.0213%	1.509
Y	\$5K - \$10K	M	47.22	\$7,230.83	\$153.12	100.00%	99.97%	0.0422%	-0.0208%	0.0636%	-32.66%	-0.0195%	-0.0168%	1.427
Y	\$10K - \$20K	M	93.23	\$14,081.44	\$151.04	100.00%	99.99%	0.0418%	-0.0192%	0.0644%	-29.73%	-0.0180%	-0.0178%	0.915
Y	\$20K - \$50K	M	175.07	\$31,756.87	\$181.40	100.00%	99.95%	0.0353%	-0.0105%	0.0602%	-17.40%	-0.0129%	-0.0163%	1.769
Y	\$50K - \$200K	M	373.66	\$90,974.40	\$243.47	100.00%	100.00%	0.0318%	-0.0035%	0.0601%	-5.75%	-0.0051%	-0.0059%	0.858
Y	All Under \$200K	M	49.69	\$9,459.37	\$190.37	100.00%	99.98%	0.0358%	-0.0105%	0.0612%	-17.10%	-0.0115%	-0.0124%	1.249
Y	\$200K & Over	M	701.45	\$386,455.14	\$550.95	100.00%	100.00%	0.0304%	-0.0007%	0.0601%	-1.19%	0.0017%	-0.0044%	2.616
Y	Under \$250	ML	1.97	\$144.27	\$73.37	100.00%	99.96%	0.0362%	-0.0209%	0.0515%	-40.52%	-0.0218%	-0.0253%	1.796
Y	\$250 - \$1K	ML	4.59	\$556.81	\$121.17	100.00%	100.00%	0.0386%	-0.0199%	0.0572%	-34.82%	-0.0135%	-0.0179%	4.218
Y	\$1K - \$5K	ML	19.55	\$2,508.15	\$128.31	100.00%	100.00%	0.0370%	-0.0182%	0.0558%	-32.69%	-0.0198%	-0.0284%	0.859
Y	\$5K - \$10K	ML	58.11	\$7,232.41	\$124.45	100.00%	100.00%	0.0374%	-0.0178%	0.0570%	-31.23%	-0.0176%	-0.0173%	0.889
Y	\$10K - \$20K	ML	109.44	\$14,183.61	\$129.59	100.00%	100.00%	0.0368%	-0.0164%	0.0571%	-28.77%	-0.0160%	-0.0337%	0.268
Y	\$20K - \$50K	ML	216.54	\$31,701.87	\$146.38	100.00%	100.00%	0.0315%	-0.0087%	0.0543%	-15.97%	-0.0073%	-0.0169%	1.010
Y	\$50K - \$200K	ML	383.07	\$92,183.27	\$240.60	100.00%	100.00%	0.0296%	-0.0032%	0.0561%	-5.73%	-0.0083%	-0.0162%	0.130
Y	All Under \$200K	ML	68.70	\$11,878.52	\$172.88	100.00%	100.00%	0.0320%	-0.0082%	0.0558%	-14.73%	-0.0104%	-0.0192%	0.616
Y	\$200K & Over	ML	896.86	\$503,250.54	\$561.08	100.00%	100.00%	0.0261%	-0.0003%	0.0519%	-0.65%	-0.0097%	-0.0180%	0.671
N	Under \$250	M	9.46	\$89.82	\$9.50	100.00%	99.99%	0.1363%	-0.0503%	0.2223%	-22.62%	-0.0486%	-0.0447%	1.228
N	\$250 - \$1K	M	32.02	\$567.54	\$17.73	100.00%	99.94%	0.0897%	-0.0336%	0.1458%	-23.07%	-0.0264%	-0.0279%	1.219
N	\$1K - \$5K	M	134.92	\$2,496.29	\$18.51	100.00%	99.92%	0.0945%	-0.0350%	0.1540%	-22.73%	-0.0334%	-0.0294%	0.459
N	\$5K - \$10K	M	234.67	\$7,206.20	\$30.71	100.00%	99.82%	0.0805%	-0.0316%	0.1293%	-24.45%	-0.0264%	-0.0207%	0.701
N	\$10K - \$20K	M	354.51	\$13,987.08	\$39.46	100.00%	99.92%	0.0759%	-0.0277%	0.1242%	-22.33%	-0.0310%	-0.0424%	1.497
N	\$20K - \$50K	M	491.90	\$30,980.23	\$62.99	100.00%	99.66%	0.0594%	-0.0189%	0.0999%	-18.91%	-0.0141%	-0.0202%	0.827
N	\$50K - \$200K	M	734.25	\$86,414.79	\$117.71	99.80%	99.49%	0.0423%	-0.0094%	0.0752%	-12.49%	-0.0059%	0.0021%	3.866
N	All Under \$200K	M	125.36	\$5,435.40	\$43.36	99.98%	99.81%	0.0644%	-0.0212%	0.1076%	-19.72%	-0.0184%	-0.0180%	1.210
N	\$200K & Over	M	973.74	\$340,037.64	\$349.19	100.00%	100.00%	0.0297%	-0.0042%	0.0552%	-7.65%	0.0030%	-0.0290%	0.053
N	Under \$250	ML	8.52	\$100.63	\$11.81	100.00%	99.82%	0.1063%	-0.0425%	0.1702%	-24.97%	-0.0448%	-0.0466%	0.230
N	\$250 - \$1K	ML	39.71	\$557.14	\$14.03	100.00%	99.95%	0.1200%	-0.0559%	0.1842%	-30.32%	-0.0493%	0.0173%	0.317

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N	\$1K - \$5K	ML	136.38	\$2,411.55	\$17.68	100.00%	100.00%	0.0861%	-0.0294%	0.1427%	-20.64%	-0.0350%	-0.0130%	0.063
N	\$5K - \$10K	ML	325.74	\$7,080.71	\$21.74	100.00%	100.00%	0.0754%	-0.0288%	0.1220%	-23.60%	-0.0118%	-0.0088%	0.436
N	\$10K - \$20K	ML	556.87	\$14,154.68	\$25.42	100.00%	100.00%	0.0583%	-0.0248%	0.0918%	-27.07%	-0.0265%	-0.0325%	0.048
N	\$20K - \$50K	ML	870.43	\$31,589.89	\$36.29	100.00%	100.00%	0.0463%	-0.0185%	0.0741%	-24.95%	-0.0249%	-0.0106%	0.815
N	\$50K - \$200K	ML	769.95	\$82,143.25	\$106.69	100.00%	100.00%	0.0309%	-0.0054%	0.0564%	-9.59%	0.0056%	-0.0084%	0.103
N	All Under \$200K	ML	212.35	\$7,351.24	\$34.62	100.00%	100.00%	0.0510%	-0.0180%	0.0841%	-21.37%	-0.0156%	-0.0129%	0.372
N	\$200K & Over	ML	1,062.60	\$414,319.31	\$389.98	100.00%	100.00%	0.0396%	-0.0212%	0.0580%	-36.62%	-0.0076%	0.0442%	0.000