

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: MAXM

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	2.44	\$107.60	\$44.12	100.00%	98.98%	0.0092%	0.0979%	0.1163%	84.19%	0.0561%	-0.0302%	35.525
Y	\$250 - \$1K	M	5.80	\$551.77	\$95.15	100.00%	100.00%	0.0124%	0.0230%	0.0479%	48.06%	0.0491%	0.0508%	49.269
Y	\$1K - \$5K	M	33.56	\$2,762.06	\$82.31	100.00%	95.80%	0.0189%	0.0163%	0.0542%	30.15%	0.0082%	0.0094%	77.204
Y	\$5K - \$10K	M	87.43	\$7,375.72	\$84.36	98.55%	92.63%	0.0157%	0.0300%	0.0614%	48.89%	0.0477%	0.0842%	86.997
Y	\$10K - \$20K	M	185.77	\$14,574.50	\$78.46	98.23%	83.89%	0.0150%	0.0344%	0.0644%	53.41%	0.0427%	0.0656%	92.624
Y	\$20K - \$50K	M	346.50	\$33,203.56	\$95.83	99.36%	64.79%	0.0110%	0.0344%	0.0565%	60.94%	0.0496%	0.0409%	95.825
Y	\$50K - \$200K	M	659.76	\$84,383.20	\$127.90	93.62%	61.47%	0.0078%	0.0438%	0.0594%	73.83%	0.0447%	0.0272%	95.359
Y	All Under \$200K	M	322.87	\$35,418.83	\$109.70	96.28%	66.52%	0.0096%	0.0398%	0.0589%	67.47%	0.0457%	0.0356%	94.728
Y	\$200K & Over	M	1,106.88	\$326,311.43	\$294.84	88.54%	68.86%	0.0033%	0.0417%	0.0483%	86.51%	0.0601%	0.0518%	88.838
Y	\$5K - \$10K	ML	58.33	\$7,212.50	\$123.66	100.00%	100.00%	0.0265%	0.0464%	0.0993%	46.74%	0.1966%	0.1007%	76.286
Y	\$10K - \$20K	ML	236.79	\$14,409.91	\$60.84	100.00%	98.49%	0.0346%	0.0494%	0.1186%	41.66%	0.4621%	0.3086%	49.810
Y	\$20K - \$50K	ML	454.27	\$28,829.31	\$64.16	93.77%	79.34%	0.0132%	0.0786%	0.1050%	74.86%	0.0423%	0.0959%	70.562
Y	\$50K - \$200K	ML	1,192.48	\$90,076.34	\$75.54	97.84%	51.44%	0.0036%	0.0984%	0.1056%	93.15%	-0.1377%	-0.2338%	117.294
Y	All Under \$200K	ML	580.95	\$40,903.08	\$70.72	96.82%	65.39%	0.0094%	0.0878%	0.1066%	82.38%	-0.0286%	-0.0879%	95.363
Y	\$200K & Over	ML	1,727.67	\$220,418.26	\$127.58	100.00%	22.82%	0.0005%	0.0087%	0.0096%	89.97%	0.0076%	-0.0740%	45.483
N	Under \$250	M	142.78	\$90.00	\$0.63	100.00%	76.08%	0.2735%	0.5110%	1.0579%	48.30%	0.5821%	0.6213%	103.991
N	\$250 - \$1K	M	67.97	\$602.25	\$8.86	100.00%	90.22%	0.0388%	0.1598%	0.2373%	67.32%	0.1540%	0.1569%	86.759
N	\$1K - \$5K	M	411.82	\$3,111.76	\$7.56	99.68%	62.21%	0.0465%	0.3144%	0.4074%	77.17%	0.2911%	0.3088%	95.601
N	\$5K - \$10K	M	704.65	\$7,378.73	\$10.47	92.66%	67.97%	0.0321%	0.2657%	0.3299%	80.54%	0.2430%	0.2647%	101.673
N	\$10K - \$20K	M	902.12	\$14,473.81	\$16.04	89.12%	51.32%	0.0105%	0.1850%	0.2060%	89.81%	0.1345%	0.1126%	104.213
N	\$20K - \$50K	M	1,530.50	\$32,276.95	\$21.09	91.97%	49.73%	0.0056%	0.1210%	0.1322%	91.56%	0.0897%	0.0838%	100.909
N	\$50K - \$200K	M	2,600.66	\$81,577.61	\$31.26	88.18%	50.76%	0.0050%	0.0856%	0.0957%	89.51%	0.0471%	0.0420%	97.836
N	All Under \$200K	M	1,234.85	\$27,344.08	\$22.10	90.64%	52.27%	0.0074%	0.1206%	0.1354%	89.05%	0.0841%	0.0778%	100.345
N	\$200K & Over	M	3,344.65	\$415,194.17	\$124.14	89.68%	55.84%	-0.0023%	0.0205%	0.0159%	129.28%	0.0423%	0.0504%	70.023
N	Under \$250	ML	290.00	\$157.84	\$0.54	100.00%	94.64%	0.1357%	0.3440%	0.6153%	55.91%	0.8455%	0.4970%	73.330
N	\$250 - \$1K	ML	410.43	\$474.22	\$1.16	100.00%	54.63%	0.0517%	0.5020%	0.6055%	82.92%	0.6256%	0.6575%	58.088
N	\$1K - \$5K	ML	780.72	\$2,759.86	\$3.78	84.06%	31.50%	0.0057%	0.2097%	0.2211%	94.85%	0.1526%	0.2228%	373,405.552
N	\$5K - \$10K	ML	2,647.36	\$6,346.67	\$2.53	66.10%	23.14%	-0.0351%	0.6835%	0.6133%	111.45%	0.2131%	0.0526%	130,759.189
N	\$10K - \$20K	ML	867.91	\$10,816.45	\$13.86	92.42%	44.53%	0.0017%	0.1314%	0.1348%	97.47%	0.0450%	0.0511%	55,569.831

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N	\$20K - \$50K	ML	4,138.38	\$27,824.40	\$7.44	77.91%	20.30%	-0.0261%	0.3064%	0.2541%	120.56%	0.2195%	0.1863%	12,659.344
N	\$50K - \$200K	ML	8,427.82	\$90,630.17	\$10.28	96.27%	38.91%	0.0363%	0.1759%	0.2486%	70.76%	0.1641%	-0.0415%	906.920
N	All Under \$200K	ML	1,524.94	\$9,549.00	\$6.68	78.76%	30.62%	-0.0032%	0.2546%	0.2482%	102.60%	0.1169%	0.0691%	116,757.309
N	\$200K & Over	ML	27,056.50	\$513,762.02	\$15.67	90.54%	3.31%	-0.0307%	0.1971%	0.1357%	145.27%	0.0402%	0.0652%	126.489