Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: MLWM
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	1.88	$150.87	$80.18	92.52%	88.06%	0.0261%	0.0082%	0.0605%	13.55%	0.0076%	0.0081%	7,530.425
Y	$250 - $1K	M	4.76	$572.74	$120.19	93.02%	88.56%	0.0290%	0.0099%	0.0678%	14.61%	0.0092%	0.0088%	7,156.567
Y	$1K - $5K	M	19.65	$2,472.03	$125.13	92.34%	88.07%	0.0283%	0.0101%	0.0667%	15.17%	0.0096%	0.0094%	8,248.970
Y	$5K - $10K	M	54.79	$7,136.43	$130.00	91.84%	87.71%	0.0275%	0.0101%	0.0651%	15.46%	0.0092%	0.0095%	7,930.963
Y	$10K - $20K	M	106.97	$14,130.07	$130.95	91.28%	87.16%	0.0272%	0.0098%	0.0642%	15.27%	0.0084%	0.0084%	8,073.202
Y	$20K - $50K	M	220.65	$31,407.98	$140.24	90.46%	85.74%	0.0260%	0.0096%	0.0616%	15.57%	0.0074%	0.0069%	8,320.724
Y	$50K - $200K	M	609.65	$95,047.05	$155.15	89.09%	81.21%	0.0257%	0.0106%	0.0620%	17.03%	0.0070%	0.0058%	9,196.416
Y	All Under $200K	M	86.57	$12,543.99	$143.16	90.27%	84.32%	0.0263%	0.0102%	0.0628%	16.17%	0.0077%	0.0069%	8,619.673
Y	$200K & Over	M	3,266.42	$615,025.88	$207.99	77.18%	63.94%	0.0160%	0.0258%	0.0579%	44.59%	0.0113%	0.0084%	12,267.705
Y	Under $250	ML	2.15	$137.83	$63.17	93.17%	83.31%	0.0177%	0.0116%	0.0470%	24.69%	0.0162%	0.0226%	5,815.771
Y	$250 - $1K	ML	5.56	$558.77	$100.07	91.39%	82.22%	0.0191%	0.0135%	0.0516%	26.09%	0.0151%	0.0205%	11,337.137
Y	$1K - $5K	ML	23.41	$2,488.05	$107.97	90.85%	81.37%	0.0194%	0.0114%	0.0502%	22.62%	0.0156%	0.0183%	14,116.475
Y	$5K - $10K	ML	61.45	$7,163.70	$114.23	89.45%	79.23%	0.0193%	0.0139%	0.0526%	26.45%	0.0151%	0.0102%	9,082.478
Y	$10K - $20K	ML	123.15	$14,095.66	$112.94	89.18%	77.82%	0.0188%	0.0134%	0.0510%	26.22%	0.0136%	0.0179%	18,770.015
Y	$20K - $50K	ML	243.02	$31,790.03	$126.26	87.27%	73.63%	0.0168%	0.0155%	0.0490%	31.63%	0.0212%	0.0205%	10,018.475
Y	$50K - $200K	ML	665.14	$92,115.89	$126.95	83.37%	64.66%	0.0151%	0.0207%	0.0510%	40.60%	0.0186%	0.0188%	8,991.691
Y	All Under $200K	ML	111.16	$14,484.54	$122.67	85.86%	70.34%	0.0164%	0.0178%	0.0506%	35.12%	0.0182%	0.0185%	10,684.681
Y	$200K & Over	ML	11,493.07	$1,733,100.08	$189.85	64.71%	35.81%	-0.0014%	0.0517%	0.0488%	105.88%	0.0343%	0.0346%	45,693.764
N	Under $250	M	9.07	$115.42	$14.35	95.92%	83.38%	0.0589%	0.0319%	0.1497%	21.34%	0.0305%	0.0297%	11,611.319
N	$250 - $1K	M	30.00	$564.81	$22.55	95.88%	87.33%	0.0558%	0.0293%	0.1408%	20.78%	0.0280%	0.0275%	8,355.018
N	$1K - $5K	M	97.04	$2,461.55	$26.93	94.89%	85.69%	0.0517%	0.0274%	0.1307%	20.95%	0.0248%	0.0242%	9,174.558
N	$5K - $10K	M	253.13	$7,157.50	$30.10	93.13%	82.51%	0.0450%	0.0269%	0.1168%	23.00%	0.0216%	0.0208%	11,577.454
N	$10K - $20K	M	450.40	$14,168.08	$33.18	92.48%	79.00%	0.0402%	0.0255%	0.1059%	24.11%	0.0202%	0.0184%	10,044.951
N	$20K - $50K	M	882.50	$31,394.33	$38.43	89.93%	72.24%	0.0315%	0.0290%	0.0920%	31.55%	0.0190%	0.0164%	12,104.667
N	$50K - $200K	M	2,027.82	$92,381.75	$47.03	86.27%	63.51%	0.0188%	0.0337%	0.0713%	47.21%	0.0196%	0.0180%	13,563.817
N	All Under $200K	M	276.71	$10,122.60	$38.44	89.90%	72.70%	0.0295%	0.0305%	0.0896%	34.05%	0.0202%	0.0185%	11,921.107
N	$200K & Over	M	7,705.16	$667,954.56	$83.18	77.35%	50.41%	0.0026%	0.0378%	0.0429%	88.08%	0.0185%	0.0168%	19,941.955
N	Under $250	ML	13.41	$95.55	$7.63	96.27%	72.49%	0.0406%	0.0555%	0.1366%	40.61%	0.0462%	0.0393%	13,751.559
N	$250 - $1K	ML	100.59	$567.64	$5.64	97.31%	59.68%	0.0353%	0.0608%	0.1313%	46.28%	0.0619%	0.0571%	17,051.226

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N	$1K - $5K	ML	252.40	$2,508.70	$10.47	93.51%	67.60%	0.0323%	0.0620%	0.1267%	48.95%	0.0554%	0.0467%	30,287.973
N	$5K - $10K	ML	654.48	$7,275.51	$11.54	92.13%	63.23%	0.0262%	0.0700%	0.1224%	57.23%	0.0537%	0.0493%	46,867.152
N	$10K - $20K	ML	1,293.92	$14,225.34	$11.11	88.23%	51.98%	0.0231%	0.0816%	0.1278%	63.83%	0.0543%	0.0468%	152,322.530
N	$20K - $50K	ML	2,364.36	$32,177.83	$13.70	90.83%	46.14%	0.0157%	0.0909%	0.1224%	74.31%	0.0558%	0.0422%	99,218.230
N	$50K - $200K	ML	5,256.48	$101,021.76	$20.46	86.86%	40.89%	0.0080%	0.0734%	0.0894%	82.15%	0.0384%	0.0415%	124,425.715
N	All Under $200K	ML	966.88	$14,931.24	$15.71	89.19%	47.88%	0.0136%	0.0772%	0.1044%	73.94%	0.0457%	0.0430%	106,492.507
N	$200K & Over	ML	15,909.65	$589,983.83	$40.63	73.65%	30.63%	-0.0071%	0.0732%	0.0591%	124.00%	0.0329%	0.0394%	227,694.375