Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: NFBS
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	1.05	$114.35	$89.43	100.00%	98.32%	0.0128%	0.0245%	0.0502%	48.80%	0.0252%	0.0228%	3.033
Y	$250 - $1K	M	2.15	$485.49	$145.82	99.94%	96.88%	0.0141%	0.0258%	0.0540%	47.83%	0.0271%	0.0239%	3.502
Y	$1K - $5K	M	11.85	$2,052.70	$154.52	99.76%	96.11%	0.0149%	0.0291%	0.0589%	49.30%	0.0269%	0.0298%	3.193
Y	$5K - $10K	M	30.09	$6,037.60	$199.54	99.77%	96.37%	0.0164%	0.0360%	0.0687%	52.37%	0.0319%	0.0316%	2.307
Y	$10K - $20K	M	40.67	$11,494.21	$281.30	100.00%	96.60%	0.0125%	0.0285%	0.0535%	53.32%	0.0340%	0.0224%	3.045
Y	$20K - $50K	M	198.34	$29,957.41	$150.74	100.00%	98.18%	0.0115%	0.0243%	0.0473%	51.37%	0.0534%	0.0785%	7.592
Y	$50K - $200K	M	630.89	$82,119.43	$130.04	92.98%	88.60%	0.0126%	0.0491%	0.0744%	66.01%	0.0155%	0.0199%	8.933
Y	All Under $200K	M	9.76	$1,805.97	$176.89	98.44%	95.14%	0.0136%	0.0324%	0.0595%	54.44%	0.0323%	0.0338%	5.044
Y	$200K & Over	M	1,218.67	$273,521.35	$224.45	100.00%	100.00%	0.0017%	0.0022%	0.0056%	38.64%	-0.0203%	-0.0524%	2.960
Y	Under $250	ML	0.54	$33.20	$62.30	100.00%	100.00%	0.0096%	0.0194%	0.0387%	50.19%	-0.0207%	0.0112%	1.965
Y	$250 - $1K	ML	7.33	$587.97	$61.47	100.00%	95.30%	0.0081%	0.0140%	0.0301%	46.48%	0.0263%	0.0367%	6.939
Y	$1K - $5K	ML	21.83	$2,430.83	$111.03	100.00%	93.45%	0.0142%	0.0277%	0.0562%	49.37%	0.0698%	-0.0331%	3.473
Y	$5K - $10K	ML	45.23	$6,148.34	$134.59	100.00%	100.00%	0.0078%	0.0175%	0.0330%	52.92%	-0.0008%	0.0546%	3.276
Y	$10K - $20K	ML	35.00	$12,132.15	$346.26	100.00%	100.00%	0.1081%	-0.0021%	0.2141%	-0.96%	0.3255%	0.8511%	0.286
Y	$20K - $50K	ML	66.18	$38,590.15	$583.22	100.00%	100.00%	0.0104%	0.0254%	0.0463%	54.96%	0.0460%	-0.3072%	2.000
Y	All Under $200K	ML	16.42	$2,828.30	$171.55	100.00%	96.35%	0.0274%	0.0199%	0.0747%	26.63%	0.0906%	0.0603%	3.112
N	Under $250	M	2.18	$70.19	$22.58	100.00%	83.87%	0.0126%	0.0276%	0.0529%	52.26%	0.0273%	0.0254%	3.722
N	$250 - $1K	M	23.93	$477.27	$16.82	99.18%	65.55%	0.0190%	0.0417%	0.0796%	52.34%	0.0402%	0.0437%	7.700
N	$1K - $5K	M	93.58	$2,110.27	$22.06	99.83%	82.20%	0.0221%	0.0638%	0.1080%	59.12%	0.0615%	0.0435%	5.106
N	$5K - $10K	M	307.03	$6,594.91	$21.38	95.75%	72.80%	0.0241%	0.0746%	0.1229%	60.71%	0.0544%	0.0602%	65.214
N	$10K - $20K	M	767.91	$12,779.98	$16.56	77.36%	57.15%	0.0141%	0.0978%	0.1259%	77.63%	0.0630%	0.0805%	19.664
N	$20K - $50K	M	1,072.55	$30,249.13	$28.17	89.17%	63.71%	0.0052%	0.1123%	0.1227%	91.58%	0.0980%	0.1427%	102.975
N	$50K - $200K	M	3,007.84	$78,268.65	$26.01	96.89%	59.27%	0.0128%	0.0851%	0.1107%	76.88%	0.0956%	0.0643%	18.960
N	All Under $200K	M	17.90	$415.36	$21.68	93.27%	68.55%	0.0158%	0.0766%	0.1083%	70.76%	0.0678%	0.0691%	30.772
N	$200K & Over	M	3,505.43	$300,850.08	$85.82	100.00%	100.00%	0.0060%	0.0011%	0.0131%	8.07%	0.0092%	0.0092%	8.712
N	Under $250	ML	24.07	$42.23	$1.72	100.00%	97.95%	0.0641%	0.0964%	0.2246%	42.92%	0.1568%	0.1911%	1.349
N	$250 - $1K	ML	90.65	$563.65	$6.14	100.00%	94.59%	0.0302%	0.1249%	0.1853%	67.39%	0.0094%	-0.1312%	2.362
N	$1K - $5K	ML	507.72	$2,202.07	$4.33	100.00%	94.96%	0.0912%	0.1261%	0.3085%	40.88%	0.2043%	0.2935%	2.250
N	$5K - $10K	ML	1,250.16	$6,782.50	$5.42	100.00%	79.21%	0.0401%	0.1586%	0.2388%	66.43%	-0.3415%	-0.1941%	87.937

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N	$10K - $20K	ML	1,940.67	$13,298.53	$6.85	100.00%	33.92%	0.0495%	0.1210%	0.2201%	55.00%	0.3010%	-0.2094%	16.250
N	$20K - $50K	ML	610.40	$28,489.90	$46.70	100.00%	100.00%	0.0484%	0.0165%	0.1134%	14.55%	-0.0234%	-0.1618%	2.088
N	$50K - $200K	ML	2,959.93	$53,778.61	$18.17	100.00%	100.00%	0.0123%	0.0305%	0.0550%	55.43%	0.0305%	0.6124%	6.286
N	All Under $200K	ML	403.83	$3,583.73	$8.87	100.00%	71.93%	0.0430%	0.0819%	0.1679%	48.77%	0.0444%	0.0428%	29.161