# Order Execution Summary Data Report

**Designated Participant: NYSE National**
**Reporting Entity: XCIS**
**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 | 1.00 | $130.87 | $130.91 | 100.00% | 50.00% | 0.0038% | 0.0649% | 0.0726% | 89.47% | -0.0267% | 0.2139% | 0.151 |
| Y | $1K - $5K | M | 3.11 | $1,482.83 | $476.69 | 100.00% | 82.14% | 0.0201% | 0.0256% | 0.0659% | 38.91% | -0.1794% | -0.2028% | 0.080 |
| Y | $5K - $10K | M | 16.00 | $8,905.28 | $556.44 | 100.00% | 100.00% | 0.0252% | 0.0000% | 0.0503% | 0.00% | -0.1905% | -0.2139% | 0.019 |
| Y | All Under $200K | M | 3.83 | $1,876.04 | $489.40 | 100.00% | 86.96% | 0.0219% | 0.0159% | 0.0598% | 26.67% | -0.1820% | -0.2023% | 0.062 |
| Y | Under $250 | ML | 4.09 | $111.87 | $37.46 | 99.81% | 24.37% | 0.0073% | 0.0273% | 0.0418% | 65.22% | 0.0389% | 0.0397% | 303.339 |
| Y | $250 - $1K | ML | 25.83 | $619.09 | $37.76 | 99.69% | 20.22% | 0.0083% | 0.0347% | 0.0514% | 67.52% | 0.0221% | 0.0236% | 1,084.100 |
| Y | $1K - $5K | ML | 101.59 | $2,680.56 | $25.40 | 99.30% | 3.89% | 0.0010% | 0.0263% | 0.0284% | 92.71% | -0.0240% | -0.0246% | 6,269.397 |
| Y | $5K - $10K | ML | 142.16 | $6,379.68 | $43.11 | 99.29% | 6.41% | 0.0021% | 0.0216% | 0.0259% | 83.50% | -0.0078% | -0.0102% | 3,440.594 |
| Y | $10K - $20K | ML | 210.80 | $12,158.37 | $82.64 | 97.47% | 11.97% | 0.0031% | 0.0268% | 0.0330% | 81.43% | 0.0029% | 0.0052% | 6,236.126 |
| Y | $20K - $50K | ML | 301.34 | $26,261.83 | $152.76 | 91.84% | 22.78% | -0.0018% | 0.0490% | 0.0455% | 107.75% | 0.0088% | 0.0092% | 12,888.238 |
| Y | $50K - $200K | ML | 1,018.48 | $84,692.11 | $135.27 | 71.61% | 11.12% | -0.0321% | 0.1114% | 0.0473% | 235.64% | 0.0105% | 0.2719% | 16,211.372 |
| Y | All Under $200K | ML | 111.01 | $3,765.64 | $40.85 | 98.15% | 6.02% | -0.0016% | 0.0360% | 0.0327% | 109.94% | -0.0086% | 0.0142% | 6,186.125 |
| Y | $200K & Over | ML | 10,409.04 | $1,199,275.58 | $66.97 | 96.27% | 2.22% | -0.0006% | 0.0235% | 0.0224% | 104.94% | -0.0113% | 0.0520% | 2,875.244 |
| N | Under $250 | M | 21.00 | $141.14 | $6.74 | 100.00% | 2.86% | 0.0996% | 0.3766% | 0.5759% | 65.40% | 0.4268% | 0.3844% | 0.021 |
| N | $250 - $1K | M | 100.17 | $498.02 | $4.95 | 95.17% | 25.46% | 0.4788% | 0.8601% | 1.8177% | 47.32% | 9.8429% | 10.4697% | 0.423 |
| N | $1K - $5K | M | 354.55 | $2,214.03 | $5.53 | 97.22% | 10.67% | 0.0282% | 0.2888% | 0.3451% | 83.68% | -1.5604% | -1.8930% | 56.111 |
| N | $5K - $10K | M | 510.00 | $6,943.40 | $13.60 | 100.00% | 80.39% | 0.0480% | 0.0741% | 0.1701% | 43.56% | 0.3624% | 0.1851% | 0.013 |
| N | All Under $200K | M | 197.62 | $1,470.36 | $7.03 | 97.62% | 25.10% | 0.0731% | 0.2585% | 0.4048% | 63.86% | 0.1013% | -0.0893% | 37.244 |
| N | Under $250 | ML | 39.97 | $117.12 | $4.18 | 99.69% | 14.07% | 0.0875% | 0.4782% | 0.6533% | 73.20% | 0.2823% | 0.2767% | 66,169.573 |
| N | $250 - $1K | ML | 100.51 | $646.19 | $6.16 | 99.64% | 4.26% | 0.0051% | 0.0966% | 0.1068% | 90.44% | -0.0804% | -0.0700% | 24,146.133 |
| N | $1K - $5K | ML | 138.06 | $2,521.42 | $14.66 | 99.35% | 6.91% | 0.0034% | 0.0416% | 0.0484% | 85.86% | -0.0281% | -0.0183% | 9,685.655 |
| N | $5K - $10K | ML | 190.51 | $6,997.06 | $28.74 | 97.62% | 10.19% | 0.0020% | 0.0291% | 0.0331% | 87.87% | -0.0048% | -0.0244% | 7,641.018 |
| N | $10K - $20K | ML | 434.51 | $13,678.63 | $27.74 | 97.19% | 12.43% | 0.0009% | 0.0366% | 0.0385% | 95.18% | 0.0229% | 0.0191% | 15,546.583 |
| N | $20K - $50K | ML | 661.21 | $31,060.84 | $47.61 | 98.39% | 5.96% | 0.0000% | 0.0221% | 0.0221% | 99.87% | -0.0515% | -0.0263% | 4,717.038 |
| N | $50K - $200K | ML | 1,404.06 | $72,791.38 | $53.49 | 94.44% | 3.65% | -0.0029% | 0.0252% | 0.0194% | 129.88% | -0.0447% | -0.0893% | 5,749.877 |
| N | All Under $200K | ML | 221.77 | $7,156.33 | $21.44 | 98.56% | 7.09% | 0.0014% | 0.0364% | 0.0392% | 92.91% | -0.0276% | -0.0311% | 12,768.478 |
| N | $200K & Over | ML | 6,768.41 | $429,480.09 | $81.24 | 97.02% | 17.24% | -0.0006% | 0.0169% | 0.0157% | 107.57% | 0.0003% | 0.2288% | 2,159.593 |