

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: SWST

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	1.30	\$123.86	\$91.36	98.96%	93.01%	0.0126%	0.0385%	0.0637%	60.45%	0.0305%	0.0244%	240.226
Y	\$250 - \$1K	M	3.89	\$610.66	\$156.10	97.92%	93.80%	0.0143%	0.0444%	0.0730%	60.75%	0.0240%	0.0234%	462.071
Y	\$1K - \$5K	M	17.48	\$2,503.34	\$143.21	93.47%	87.45%	0.0111%	0.0451%	0.0672%	67.09%	0.0100%	0.0028%	1,102.824
Y	\$5K - \$10K	M	53.06	\$7,113.05	\$134.05	92.25%	85.91%	0.0114%	0.0391%	0.0620%	63.15%	0.0157%	0.0088%	1,677.231
Y	\$10K - \$20K	M	103.16	\$14,075.15	\$136.44	90.44%	80.28%	0.0118%	0.0390%	0.0625%	62.36%	0.0244%	0.0302%	1,632.549
Y	\$20K - \$50K	M	242.47	\$30,938.17	\$127.59	90.03%	80.09%	0.0118%	0.0367%	0.0603%	60.79%	0.0194%	0.0270%	1,757.413
Y	\$50K - \$200K	M	643.72	\$87,562.43	\$136.03	87.72%	64.67%	0.0103%	0.0409%	0.0614%	66.62%	0.0222%	0.0220%	1,337.803
Y	All Under \$200K	M	83.78	\$11,232.91	\$134.07	89.75%	75.53%	0.0112%	0.0396%	0.0619%	63.96%	0.0203%	0.0222%	1,516.509
Y	\$200K & Over	M	2,682.33	\$711,670.50	\$266.93	68.32%	47.35%	0.0122%	0.0796%	0.1039%	76.57%	0.0687%	0.0878%	2,655.549
Y	Under \$250	ML	0.02	\$0.91	\$45.42	100.00%	100.00%	0.0002%	0.0876%	0.0881%	99.50%	0.1317%	0.3078%	66.000
Y	\$250 - \$1K	ML	9.00	\$686.03	\$76.22	100.00%	74.07%	0.0293%	-0.0157%	0.0428%	-36.82%	0.1495%	0.2024%	1,547.667
Y	\$1K - \$5K	ML	24.25	\$3,129.29	\$129.03	96.29%	91.55%	0.0560%	-0.0363%	0.0758%	-47.87%	0.0834%	0.1781%	2,834.126
Y	\$5K - \$10K	ML	77.62	\$7,437.10	\$95.81	88.11%	76.15%	0.0061%	0.0423%	0.0545%	77.61%	0.0577%	0.0394%	1,937.503
Y	\$10K - \$20K	ML	113.97	\$14,403.48	\$123.32	90.46%	89.55%	0.0220%	0.0241%	0.0681%	35.38%	0.0392%	0.1104%	2,541.155
Y	\$20K - \$50K	ML	331.29	\$31,712.54	\$95.71	88.59%	84.30%	0.0125%	0.0336%	0.0586%	57.31%	0.0262%	0.0275%	1,798.749
Y	\$50K - \$200K	ML	1,073.35	\$98,567.51	\$91.83	94.48%	52.90%	0.0133%	0.0384%	0.0650%	59.04%	0.0595%	0.0428%	1,669.678
Y	All Under \$200K	ML	409.97	\$38,735.86	\$94.33	93.06%	61.07%	0.0138%	0.0362%	0.0637%	56.74%	0.0527%	0.0454%	1,749.334
Y	\$200K & Over	ML	4,249.03	\$454,431.96	\$112.25	84.54%	20.32%	0.0087%	0.0689%	0.0864%	79.77%	0.0935%	0.0579%	2,616.855
N	Under \$250	M	3.34	\$97.43	\$27.61	99.55%	87.76%	0.0278%	0.0894%	0.1449%	61.68%	0.0896%	0.0867%	1,586.384
N	\$250 - \$1K	M	30.12	\$595.02	\$19.65	98.34%	83.13%	0.0278%	0.0888%	0.1444%	61.53%	0.0694%	0.0592%	666.158
N	\$1K - \$5K	M	152.58	\$2,572.70	\$16.85	96.85%	78.82%	0.0365%	0.1110%	0.1840%	60.32%	0.0782%	0.0770%	1,173.194
N	\$5K - \$10K	M	318.70	\$7,156.01	\$22.45	95.07%	74.95%	0.0265%	0.0965%	0.1496%	64.52%	0.0690%	0.0603%	2,069.596
N	\$10K - \$20K	M	523.22	\$14,021.16	\$26.80	91.60%	72.57%	0.0211%	0.0850%	0.1273%	66.78%	0.0629%	0.0557%	2,083.923
N	\$20K - \$50K	M	863.86	\$30,366.43	\$35.15	90.62%	67.79%	0.0168%	0.0699%	0.1036%	67.50%	0.0502%	0.0478%	3,526.913
N	\$50K - \$200K	M	2,140.37	\$89,429.54	\$41.77	87.44%	54.37%	0.0059%	0.0760%	0.0878%	86.54%	0.0528%	0.0546%	3,215.487
N	All Under \$200K	M	345.29	\$10,712.97	\$31.01	91.45%	67.72%	0.0160%	0.0803%	0.1124%	71.50%	0.0573%	0.0550%	2,616.766
N	\$200K & Over	M	7,245.58	\$633,872.99	\$87.49	65.05%	24.67%	-0.0041%	0.0605%	0.0524%	115.51%	0.0345%	0.0212%	10,460.483
N	Under \$250	ML	61.71	\$109.46	\$1.54	100.00%	91.45%	0.0732%	0.0752%	0.2217%	33.94%	0.0907%	0.0499%	2,597.080
N	\$250 - \$1K	ML	354.71	\$599.94	\$1.67	99.90%	31.95%	0.0592%	0.1750%	0.2933%	59.65%	0.1306%	0.0634%	2,482.124

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N	\$1K - \$5K	ML	1,802.15	\$3,192.82	\$1.83	91.32%	55.66%	0.0890%	0.7986%	0.9766%	81.77%	0.5942%	0.5839%	39,361.098
N	\$5K - \$10K	ML	1,248.57	\$7,321.12	\$5.92	99.74%	68.99%	0.1375%	0.0576%	0.3325%	17.32%	0.2286%	0.2064%	3,894.734
N	\$10K - \$20K	ML	1,952.28	\$14,391.92	\$7.91	97.11%	47.32%	0.0399%	0.1895%	0.2692%	70.39%	0.1115%	0.0669%	18,053.140
N	\$20K - \$50K	ML	3,461.90	\$31,609.90	\$9.07	90.73%	32.16%	0.0189%	0.1905%	0.2282%	83.46%	0.2543%	0.2335%	50,480.215
N	\$50K - \$200K	ML	5,173.80	\$87,827.09	\$16.97	94.97%	25.07%	0.0343%	0.0883%	0.1569%	56.30%	0.1013%	0.1148%	225,106.246
N	All Under \$200K	ML	2,457.08	\$24,171.62	\$9.95	94.12%	39.43%	0.0384%	0.1450%	0.2218%	65.36%	0.1594%	0.1544%	94,903.607
N	\$200K & Over	ML	10,592.15	\$491,405.51	\$48.12	59.48%	24.41%	-0.0478%	0.1391%	0.0435%	319.62%	0.0470%	0.0113%	10,370.482