Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: VNDM
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)
N	Under $250	M	3.00	$209.10	$69.69	100.00%	0.00%	0.0000%	0.0287%	0.0287%	100.00%	0.0861%	-0.1578%	1.000
N	$250 - $1K	M	7.00	$478.31	$64.69	100.00%	0.00%	0.0000%	0.1391%	0.1391%	100.00%	0.1391%	-0.2010%	7.000
N	$1K - $5K	M	86.25	$2,571.44	$67.79	100.00%	0.00%	0.0000%	0.1306%	0.1306%	100.00%	-0.0615%	-0.0347%	75.039
N	$5K - $10K	M	147.00	$9,518.25										
N	$10K - $20K	M	171.00	$11,297.97										
N	$20K - $50K	M	514.75	$34,587.18	$72.83	100.00%	0.00%	0.0000%	0.0824%	0.0824%	100.00%	0.0549%	-0.0824%	24.000
N	$50K - $200K	M	10,761.00	$93,534.33	$3.92	13.82%	3.45%	-0.3693%	1.2489%	0.5102%	244.78%	0.2198%	0.4574%	790,409.479
N	All Under $200K	M	960.46	$14,603.52	$14.64	27.39%	2.90%	-0.0833%	0.3505%	0.1839%	190.61%	0.0808%	0.0433%	665,987.409
N	$200K & Over	M	69,424.00	$270,753.60	$3.91	0.00%	0.00%	-0.8837%	2.0235%	0.2561%	790.17%	0.4034%	0.3895%	858,907.569
N	$250 - $1K	ML	13.00	$853.88	$65.72	100.00%	0.00%	0.0000%	0.2891%	0.2891%	100.00%	0.2891%	0.2891%	10.000
N	$1K - $5K	ML	200.00	$2,591.33	$12.96	100.00%	0.00%	0.0000%	0.0772%	0.0772%	100.00%	0.0772%	0.0772%	14.000
N	$5K - $10K	ML	800.00	$8,680.00										
N	$10K - $20K	ML	1,115.62	$14,631.43	$25.10	84.62%	0.00%	-0.0061%	0.0981%	0.0858%	114.29%	-0.0000%	-0.0000%	6.446
N	$20K - $50K	ML	1,384.97	$33,988.33	$16.29	93.75%	0.00%	-0.0099%	0.1407%	0.1210%	116.32%	-0.1139%	-0.0890%	45,962.246
N	$50K - $200K	ML	8,345.32	$97,590.48	$17.70	81.13%	0.00%	-0.0125%	0.1527%	0.1277%	119.59%	-0.1881%	-0.2661%	16,858.844
N	All Under $200K	ML	3,872.94	$52,294.72	$17.65	83.28%	0.00%	-0.0118%	0.1488%	0.1251%	118.91%	-0.1691%	-0.2294%	20,738.738
N	$200K & Over	ML	17,572.63	$939,311.46	$35.46	63.49%	6.71%	-0.0073%	0.1580%	0.1435%	110.14%	0.0296%	-0.0028%	40,746.232