

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: TPMG

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)
N	Under \$250	ML	3.14	\$113.64	\$36.44	100.00%	72.50%	0.0013%	0.0304%	0.0329%	92.29%	0.0311%	0.0290%	0.130
N	\$250 - \$1K	ML	15.89	\$614.75	\$42.40	100.00%	62.30%	0.0007%	0.0221%	0.0236%	93.77%	-0.5410%	0.0268%	0.118
N	\$1K - \$5K	ML	98.36	\$3,122.84	\$29.28	100.00%	12.81%	0.0002%	0.0396%	0.0400%	98.91%	0.0220%	0.0273%	0.117
N	\$5K - \$10K	ML	127.10	\$7,037.03	\$50.17	100.00%	60.35%	0.0006%	0.0225%	0.0237%	94.93%	0.0187%	0.0403%	0.110
N	\$10K - \$20K	ML	203.23	\$12,697.06	\$48.79	100.00%	35.51%	0.0004%	0.0216%	0.0223%	96.74%	-0.0030%	0.0197%	0.114
N	\$20K - \$50K	ML	646.66	\$30,555.53	\$44.74	100.00%	33.45%	0.0004%	0.0216%	0.0224%	96.66%	-0.0044%	-0.0288%	0.116
N	\$50K - \$200K	ML	1,303.55	\$95,429.22	\$55.66	100.00%	65.92%	0.0006%	0.0169%	0.0181%	93.47%	0.0108%	0.0104%	0.111
N	\$200K & Over	ML	10,446.43	\$769,697.00	\$64.41	100.00%	71.51%	0.0006%	0.0160%	0.0171%	93.51%	0.0148%	0.0156%	0.116