

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: XGWD

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	68.22	\$97.94	\$9.28	100.00%	33.23%	0.0054%	0.2498%	0.2607%	95.83%	0.1780%	0.1620%	0.055
N	\$250 - \$1K	ML	165.41	\$572.99	\$9.16	99.99%	42.99%	0.0049%	0.1982%	0.2080%	95.28%	0.1895%	0.1645%	0.057
N	\$1K - \$5K	ML	467.48	\$2,467.16	\$19.88	100.00%	52.32%	0.0042%	0.1486%	0.1570%	94.62%	0.0996%	0.1125%	0.058
N	\$5K - \$10K	ML	845.98	\$7,307.49	\$43.39	99.99%	61.07%	0.0047%	0.1249%	0.1343%	93.00%	0.0645%	0.0127%	0.059
N	\$10K - \$20K	ML	1,324.49	\$14,191.05	\$65.85	99.97%	68.91%	0.0056%	0.1305%	0.1418%	92.04%	0.0894%	0.0678%	0.056
N	\$20K - \$50K	ML	1,469.48	\$30,459.30	\$113.76	99.98%	65.56%	0.0035%	0.0784%	0.0853%	91.91%	0.0305%	0.0308%	0.054
N	\$50K - \$200K	ML	2,446.45	\$100,000.02	\$176.17	99.96%	40.58%	0.0003%	0.0166%	0.0172%	96.17%	0.0037%	0.0054%	0.062
N	\$200K & Over	ML	6,767.12	\$860,552.84	\$354.88	99.99%	26.40%	0.0001%	0.0064%	0.0065%	97.52%	0.0045%	0.0075%	0.056
Y	Under \$250	ML	1.54	\$139.77	\$90.51	100.00%	57.75%	0.0022%	0.0845%	0.0889%	95.02%	0.0574%	0.0501%	0.058
Y	\$250 - \$1K	ML	4.61	\$528.21	\$115.30	99.99%	64.01%	0.0023%	0.0695%	0.0740%	93.84%	0.0582%	0.0376%	0.055
Y	\$1K - \$5K	ML	40.15	\$2,752.61	\$65.04	100.00%	50.11%	0.0019%	0.0557%	0.0596%	93.47%	0.0408%	0.0558%	0.053
Y	\$5K - \$10K	ML	79.46	\$7,390.50	\$88.83	99.98%	59.14%	0.0018%	0.0504%	0.0540%	93.37%	0.0371%	0.0462%	0.048
Y	\$10K - \$20K	ML	84.88	\$14,404.45	\$165.58	99.99%	74.68%	0.0023%	0.0561%	0.0606%	92.55%	0.0367%	0.0816%	0.045
Y	\$20K - \$50K	ML	129.06	\$28,468.29	\$244.24	99.96%	75.73%	0.0024%	0.0569%	0.0618%	92.08%	0.0303%	0.0309%	0.045
Y	\$50K - \$200K	ML	389.34	\$91,774.80	\$318.14	99.92%	76.76%	0.0015%	0.0341%	0.0371%	91.91%	0.0077%	0.0108%	0.048
Y	\$200K & Over	ML	3,064.81	\$735,032.63	\$440.97	100.00%	17.69%	0.0005%	0.0331%	0.0342%	96.86%	0.0142%	0.0255%	0.062