

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: TPMG

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	ML	1.61	\$68.16	\$33.57	100.00%	42.86%	0.0007%	0.0368%	0.0383%	96.11%	0.0334%	0.0411%	0.107
N	\$250 - \$1K	ML	13.88	\$593.70	\$45.49	100.00%	32.17%	0.0003%	0.0240%	0.0247%	97.21%	0.0184%	0.0199%	0.121
N	\$1K - \$5K	ML	102.37	\$3,234.74	\$31.16	100.00%	4.88%	0.0001%	0.0368%	0.0370%	99.50%	0.0473%	0.0556%	0.109
N	\$5K - \$10K	ML	135.06	\$5,892.10	\$43.41	100.00%	4.67%	0.0001%	0.0243%	0.0244%	99.53%	0.0242%	0.0242%	0.107
N	\$10K - \$20K	ML	339.37	\$12,725.62	\$31.07	100.00%	24.57%	0.0004%	0.0323%	0.0331%	97.48%	0.0370%	0.0340%	0.109
N	\$20K - \$50K	ML	827.92	\$32,668.76	\$36.82	100.00%	74.11%	0.0011%	0.0264%	0.0286%	92.50%	0.0427%	0.0114%	0.109
N	\$50K - \$200K	ML	1,802.59	\$96,457.99	\$42.15	100.00%	56.97%	0.0007%	0.0225%	0.0238%	94.29%	0.0225%	0.0318%	0.110
N	\$200K & Over	ML	17,210.27	\$1,224,534.29	\$68.92	100.00%	84.82%	0.0006%	0.0133%	0.0145%	91.52%	0.0137%	0.0166%	0.108