Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: XGWD
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	656.35	$100.62	$10.64	100.00%	29.64%	0.0042%	0.2214%	0.2297%	96.35%	0.1732%	0.1341%	0.059
N	$250 - $1K	ML	147.69	$536.41	$8.68	100.00%	38.45%	0.0043%	0.1880%	0.1967%	95.62%	0.1303%	0.1292%	0.058
N	$1K - $5K	ML	468.06	$2,468.55	$18.45	99.99%	55.67%	0.0046%	0.1365%	0.1456%	93.73%	0.0964%	0.0523%	0.057
N	$5K - $10K	ML	857.70	$7,337.24	$39.56	99.99%	67.39%	0.0049%	0.1219%	0.1318%	92.49%	0.0897%	0.0374%	0.054
N	$10K - $20K	ML	1,227.00	$14,265.99	$64.28	99.99%	70.89%	0.0054%	0.1179%	0.1287%	91.61%	0.0815%	0.0314%	0.053
N	$20K - $50K	ML	1,746.05	$30,699.87	$106.47	99.99%	58.32%	0.0030%	0.0684%	0.0744%	91.95%	0.0277%	0.0595%	0.056
N	$50K - $200K	ML	3,062.88	$100,460.91	$203.18	99.96%	34.61%	0.0003%	0.0135%	0.0142%	95.52%	0.0071%	0.0104%	0.063
N	$200K & Over	ML	3,878.09	$1,024,295.40	$388.89	99.96%	25.54%	0.0001%	0.0055%	0.0056%	97.54%	0.0034%	0.0011%	0.062
Y	Under $250	ML	1.68	$141.63	$84.95	100.00%	50.51%	0.0019%	0.0800%	0.0839%	95.39%	0.0006%	0.0189%	0.058
Y	$250 - $1K	ML	4.98	$529.25	$107.04	100.00%	56.04%	0.0022%	0.0681%	0.0724%	94.05%	0.0429%	0.0509%	0.059
Y	$1K - $5K	ML	42.66	$2,756.63	$63.03	100.00%	43.16%	0.0019%	0.0550%	0.0588%	93.43%	0.0342%	0.0231%	0.052
Y	$5K - $10K	ML	81.51	$7,334.21	$89.00	99.98%	59.07%	0.0018%	0.0509%	0.0545%	93.31%	0.0314%	0.0290%	0.049
Y	$10K - $20K	ML	93.12	$14,313.75	$155.70	99.98%	71.81%	0.0023%	0.0574%	0.0619%	92.69%	0.0282%	0.0384%	0.046
Y	$20K - $50K	ML	135.29	$28,705.95	$240.84	99.95%	78.35%	0.0024%	0.0543%	0.0590%	92.00%	0.0385%	0.0445%	0.045
Y	$50K - $200K	ML	408.99	$89,584.95	$295.11	99.93%	76.79%	0.0015%	0.0341%	0.0371%	91.93%	0.0115%	0.0118%	0.048
Y	$200K & Over	ML	2,696.62	$569,555.53	$417.56	99.83%	25.03%	0.0006%	0.0290%	0.0303%	95.80%	-0.0041%	-0.0086%	0.060