

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: CDRG

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)
Y	Under \$250	M	0.64	\$76.62	\$120.52	99.97%	99.32%	0.0281%	0.0157%	0.0718%	21.85%	0.0155%	0.0148%	2.010
Y	\$250 - \$1K	M	3.58	\$550.80	\$153.67	99.98%	99.55%	0.0325%	0.0068%	0.0719%	9.52%	0.0060%	0.0050%	1.139
Y	\$1K - \$5K	M	16.54	\$2,472.72	\$149.47	99.97%	99.43%	0.0326%	0.0040%	0.0692%	5.84%	0.0025%	0.0014%	1.179
Y	\$5K - \$10K	M	44.78	\$7,294.41	\$162.90	99.95%	99.15%	0.0312%	0.0033%	0.0656%	5.03%	0.0013%	0.0006%	1.243
Y	\$10K - \$20K	M	85.93	\$14,229.87	\$165.60	99.93%	98.11%	0.0314%	0.0026%	0.0654%	3.95%	0.0004%	-0.0002%	1.412
Y	\$20K - \$50K	M	183.50	\$32,063.81	\$174.74	99.84%	96.80%	0.0313%	-0.0001%	0.0626%	-0.21%	-0.0036%	-0.0045%	1.564
Y	\$50K - \$200K	M	538.66	\$98,139.69	\$182.19	99.27%	93.04%	0.0378%	-0.0049%	0.0708%	-6.89%	-0.0106%	-0.0120%	2.420
Y	All Under \$200K	M	57.85	\$10,102.31	\$174.63	99.58%	95.41%	0.0348%	-0.0018%	0.0679%	-2.65%	-0.0061%	-0.0072%	1.930
Y	\$200K & Over	M	2,212.41	\$518,179.00	\$234.22	78.86%	62.36%	0.0067%	0.0452%	0.0585%	77.20%	0.0247%	0.0267%	24.086
Y	Under \$250	ML	1.21	\$105.51	\$87.22	99.95%	98.84%	0.0217%	0.0201%	0.0634%	31.66%	0.0185%	0.0185%	1.814
Y	\$250 - \$1K	ML	5.10	\$554.09	\$108.69	99.96%	98.47%	0.0228%	0.0114%	0.0570%	20.05%	0.0104%	0.0079%	2.045
Y	\$1K - \$5K	ML	19.22	\$2,428.24	\$126.35	99.94%	97.94%	0.0229%	0.0111%	0.0569%	19.53%	0.0096%	0.0075%	4.443
Y	\$5K - \$10K	ML	52.71	\$7,248.25	\$137.55	99.90%	97.40%	0.0232%	0.0098%	0.0562%	17.44%	0.0088%	0.0082%	3.766
Y	\$10K - \$20K	ML	101.20	\$13,804.14	\$136.40	99.84%	94.76%	0.0254%	0.0068%	0.0576%	11.83%	0.0051%	0.0049%	20.335
Y	\$20K - \$50K	ML	218.80	\$31,739.78	\$145.09	99.66%	90.49%	0.0223%	0.0084%	0.0530%	15.80%	0.0060%	0.0065%	71.387
Y	\$50K - \$200K	ML	614.73	\$95,640.45	\$155.94	98.82%	86.89%	0.0212%	0.0100%	0.0525%	19.06%	0.0058%	0.0063%	676.968
Y	All Under \$200K	ML	61.78	\$8,993.51	\$145.72	99.36%	90.77%	0.0223%	0.0093%	0.0539%	17.33%	0.0063%	0.0065%	322.088
Y	\$200K & Over	ML	3,689.78	\$690,518.34	\$193.82	73.67%	48.64%	-0.0010%	0.0538%	0.0517%	104.02%	0.0247%	0.0265%	11,769.734
N	Under \$250	M	10.91	\$68.52	\$6.30	98.82%	73.14%	0.0925%	0.1072%	0.2921%	36.71%	0.1009%	0.1009%	120.991
N	\$250 - \$1K	M	71.44	\$551.81	\$7.74	98.11%	76.12%	0.0731%	0.0862%	0.2325%	37.10%	0.0728%	0.0721%	41.964
N	\$1K - \$5K	M	315.94	\$2,414.34	\$7.65	94.64%	75.24%	0.0606%	0.0802%	0.2014%	39.82%	0.0523%	0.0478%	16.768
N	\$5K - \$10K	M	647.02	\$7,152.37	\$11.06	91.18%	77.66%	0.0478%	0.0711%	0.1667%	42.66%	0.0357%	0.0328%	17.720
N	\$10K - \$20K	M	792.66	\$14,052.98	\$17.73	90.72%	78.99%	0.0415%	0.0587%	0.1417%	41.44%	0.0289%	0.0241%	11.598
N	\$20K - \$50K	M	1,353.82	\$31,381.41	\$23.18	93.65%	82.87%	0.0344%	0.0501%	0.1189%	42.13%	0.0213%	0.0177%	22.542
N	\$50K - \$200K	M	3,067.34	\$93,236.83	\$30.41	93.68%	81.54%	0.0223%	0.0441%	0.0888%	49.68%	0.0159%	0.0134%	34.508
N	All Under \$200K	M	324.10	\$6,173.20	\$19.06	93.38%	79.39%	0.0337%	0.0532%	0.1207%	44.12%	0.0245%	0.0213%	24.962
N	\$200K & Over	M	8,087.80	\$552,831.93	\$68.41	71.00%	47.10%	-0.0078%	0.0719%	0.0563%	127.69%	0.0342%	0.0359%	175.929
N	Under \$250	ML	46.34	\$73.66	\$1.62	98.91%	40.06%	0.0876%	0.2636%	0.4387%	60.08%	0.2305%	0.2146%	5,124.629
N	\$250 - \$1K	ML	247.76	\$543.22	\$2.23	96.99%	42.28%	0.0690%	0.2210%	0.3591%	61.54%	0.1757%	0.1586%	3,868.266

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	\$1K - \$5K	ML	646.14	\$2,333.78	\$3.74	92.02%	48.87%	0.0509%	0.1677%	0.2695%	62.24%	0.1047%	0.0908%	8,445.601
N	\$5K - \$10K	ML	1,246.32	\$7,096.12	\$6.02	87.77%	56.23%	0.0369%	0.1379%	0.2117%	65.12%	0.0674%	0.0581%	16,239.413
N	\$10K - \$20K	ML	2,025.55	\$14,140.26	\$7.35	90.26%	65.63%	0.0354%	0.1231%	0.1940%	63.45%	0.0469%	0.0321%	15,397.985
N	\$20K - \$50K	ML	3,148.22	\$31,271.12	\$10.39	93.20%	67.36%	0.0225%	0.1019%	0.1468%	69.40%	0.0315%	0.0172%	16,326.768
N	\$50K - \$200K	ML	5,580.57	\$92,224.76	\$17.47	94.03%	55.81%	0.0112%	0.0818%	0.1041%	78.57%	0.0280%	0.0214%	19,415.646
N	All Under \$200K	ML	626.64	\$5,205.56	\$8.63	92.60%	56.67%	0.0243%	0.1081%	0.1566%	69.01%	0.0455%	0.0348%	13,832.290
N	\$200K & Over	ML	15,544.22	\$598,285.53	\$40.17	78.60%	36.99%	-0.0103%	0.0887%	0.0681%	130.19%	0.0381%	0.0346%	45,118.814