

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: MSSB

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	1.31	\$132.59	\$101.18	99.13%	95.49%	0.0344%	0.0211%	0.0899%	23.45%	0.0221%	0.0220%	257.334
Y	\$250 - \$1K	M	3.53	\$542.25	\$153.51	99.07%	95.58%	0.0319%	0.0170%	0.0809%	21.08%	0.0166%	0.0170%	226.560
Y	\$1K - \$5K	M	16.00	\$2,422.21	\$151.37	98.96%	95.48%	0.0286%	0.0150%	0.0721%	20.84%	0.0145%	0.0149%	267.190
Y	\$5K - \$10K	M	49.19	\$7,229.39	\$146.99	98.94%	95.72%	0.0272%	0.0147%	0.0692%	21.25%	0.0141%	0.0130%	339.539
Y	\$10K - \$20K	M	88.78	\$14,139.44	\$159.27	98.81%	95.23%	0.0274%	0.0147%	0.0694%	21.15%	0.0135%	0.0138%	493.108
Y	\$20K - \$50K	M	183.66	\$31,528.58	\$171.67	98.69%	94.52%	0.0263%	0.0134%	0.0660%	20.26%	0.0112%	0.0119%	213.394
Y	\$50K - \$200K	M	482.31	\$95,152.41	\$197.29	97.67%	91.55%	0.0266%	0.0136%	0.0667%	20.36%	0.0092%	0.0094%	173.754
Y	All Under \$200K	M	61.09	\$10,857.88	\$177.73	98.29%	93.45%	0.0268%	0.0139%	0.0675%	20.54%	0.0109%	0.0112%	244.443
Y	\$200K & Over	M	1,977.43	\$504,682.12	\$255.27	86.40%	75.88%	0.0175%	0.0236%	0.0587%	40.28%	0.0096%	0.0140%	1,208.316
Y	Under \$250	ML	1.89	\$139.23	\$73.59	99.58%	93.88%	0.0209%	0.0149%	0.0567%	26.23%	0.0153%	0.0134%	64.261
Y	\$250 - \$1K	ML	4.79	\$564.11	\$117.81	99.53%	94.63%	0.0246%	0.0144%	0.0636%	22.60%	0.0158%	0.0161%	58.970
Y	\$1K - \$5K	ML	20.45	\$2,444.90	\$119.55	99.46%	95.22%	0.0247%	0.0138%	0.0632%	21.84%	0.0148%	0.0143%	215.110
Y	\$5K - \$10K	ML	62.10	\$7,222.83	\$116.31	99.41%	95.57%	0.0236%	0.0140%	0.0611%	22.85%	0.0154%	0.0146%	69.248
Y	\$10K - \$20K	ML	108.64	\$14,008.66	\$128.97	99.30%	95.08%	0.0238%	0.0145%	0.0621%	23.32%	0.0142%	0.0126%	87.258
Y	\$20K - \$50K	ML	218.41	\$31,648.55	\$144.91	99.10%	93.34%	0.0223%	0.0123%	0.0570%	21.61%	0.0114%	0.0128%	127.829
Y	\$50K - \$200K	ML	629.33	\$97,308.97	\$155.15	98.03%	85.25%	0.0215%	0.0134%	0.0564%	23.76%	0.0128%	0.0104%	332.469
Y	All Under \$200K	ML	91.01	\$13,071.61	\$143.87	98.65%	89.86%	0.0223%	0.0133%	0.0579%	23.01%	0.0129%	0.0117%	224.423
Y	\$200K & Over	ML	2,884.33	\$617,398.49	\$214.49	80.26%	53.97%	0.0121%	0.0300%	0.0542%	55.34%	0.0151%	0.0244%	19,729.296
N	Under \$250	M	8.46	\$99.16	\$11.78	96.79%	83.50%	0.0793%	0.0763%	0.2348%	32.48%	0.0719%	0.0738%	555.697
N	\$250 - \$1K	M	42.14	\$549.54	\$13.06	98.02%	88.00%	0.0750%	0.0696%	0.2196%	31.71%	0.0622%	0.0594%	355.454
N	\$1K - \$5K	M	192.03	\$2,421.46	\$12.65	97.25%	88.23%	0.0688%	0.0729%	0.2104%	34.65%	0.0535%	0.0457%	241.130
N	\$5K - \$10K	M	422.05	\$7,123.44	\$16.90	96.17%	86.08%	0.0563%	0.0615%	0.1741%	35.34%	0.0407%	0.0376%	231.267
N	\$10K - \$20K	M	629.46	\$14,028.53	\$22.29	94.33%	82.61%	0.0463%	0.0548%	0.1473%	37.17%	0.0350%	0.0300%	700.347
N	\$20K - \$50K	M	1,109.01	\$31,103.05	\$28.06	93.84%	80.40%	0.0386%	0.0498%	0.1270%	39.21%	0.0312%	0.0296%	680.278
N	\$50K - \$200K	M	2,279.85	\$95,030.43	\$41.71	88.37%	68.64%	0.0287%	0.0547%	0.1120%	48.80%	0.0266%	0.0256%	1,053.700
N	All Under \$200K	M	289.33	\$7,654.49	\$26.48	93.36%	79.65%	0.0397%	0.0559%	0.1352%	41.34%	0.0328%	0.0304%	648.265
N	\$200K & Over	M	6,921.50	\$486,357.91	\$70.77	70.96%	47.99%	0.0034%	0.0664%	0.0732%	90.64%	0.0255%	0.0308%	4,578.867
N	Under \$250	ML	52.02	\$91.19	\$1.96	99.00%	71.77%	0.1249%	0.1800%	0.4298%	41.88%	0.1591%	0.1517%	41,843.767
N	\$250 - \$1K	ML	209.84	\$561.06	\$2.87	97.49%	74.67%	0.1032%	0.1551%	0.3615%	42.90%	0.1245%	0.1113%	18,141.567

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N	\$1K - \$5K	ML	621.70	\$2,377.67	\$3.99	93.44%	65.73%	0.0777%	0.1232%	0.2785%	44.23%	0.0747%	0.0587%	23,884.477
N	\$5K - \$10K	ML	1,377.83	\$7,112.54	\$5.56	89.38%	59.13%	0.0552%	0.1111%	0.2215%	50.15%	0.0563%	0.0420%	33,742.829
N	\$10K - \$20K	ML	1,897.58	\$13,886.73	\$7.88	87.18%	57.35%	0.0450%	0.1049%	0.1949%	53.81%	0.0579%	0.0514%	32,467.315
N	\$20K - \$50K	ML	2,770.53	\$31,001.20	\$12.47	87.55%	54.66%	0.0311%	0.0931%	0.1552%	59.97%	0.0483%	0.0409%	52,702.168
N	\$50K - \$200K	ML	5,134.70	\$92,770.35	\$19.84	87.15%	48.39%	0.0166%	0.0776%	0.1107%	70.07%	0.0374%	0.0373%	74,334.275
N	All Under \$200K	ML	806.66	\$7,357.07	\$9.83	89.66%	58.11%	0.0339%	0.0931%	0.1609%	57.86%	0.0492%	0.0438%	43,252.818
N	\$200K & Over	ML	17,664.84	\$664,945.88	\$40.54	71.51%	30.31%	-0.0169%	0.1032%	0.0693%	148.84%	0.0331%	0.0370%	108,895.956