

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: PWJC

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	1.66	\$162.11	\$97.47	99.80%	94.42%	0.0279%	0.0148%	0.0706%	20.95%	0.0142%	0.0146%	44.135
Y	\$250 - \$1K	M	4.13	\$562.82	\$136.37	99.82%	94.34%	0.0290%	0.0147%	0.0728%	20.24%	0.0146%	0.0142%	45.856
Y	\$1K - \$5K	M	16.33	\$2,412.05	\$147.67	99.75%	94.36%	0.0285%	0.0157%	0.0726%	21.65%	0.0155%	0.0169%	67.967
Y	\$5K - \$10K	M	47.00	\$7,124.00	\$151.58	99.70%	94.89%	0.0268%	0.0157%	0.0693%	22.67%	0.0149%	0.0152%	90.389
Y	\$10K - \$20K	M	89.53	\$14,038.33	\$156.78	99.54%	95.19%	0.0262%	0.0159%	0.0683%	23.30%	0.0141%	0.0141%	97.984
Y	\$20K - \$50K	M	186.64	\$30,949.99	\$165.91	99.15%	94.86%	0.0251%	0.0163%	0.0665%	24.50%	0.0148%	0.0149%	14,938.383
Y	\$50K - \$200K	M	520.43	\$91,443.62	\$176.00	98.34%	93.05%	0.0228%	0.0179%	0.0635%	28.24%	0.0140%	0.0125%	36,869.248
Y	All Under \$200K	M	52.03	\$8,520.74	\$163.87	99.06%	94.19%	0.0249%	0.0167%	0.0666%	25.13%	0.0145%	0.0141%	17,072.999
Y	\$200K & Over	M	4,811.18	\$878,633.18	\$184.84	62.21%	54.58%	-0.0257%	0.1272%	0.0759%	167.64%	0.0176%	0.0187%	923,963.867
Y	Under \$250	ML	1.00	\$235.35	\$235.54	100.00%	66.67%	0.0156%	0.1330%	0.1642%	81.03%	0.2505%	0.0920%	47.333
Y	\$250 - \$1K	ML	4.02	\$689.42	\$171.36	100.00%	94.55%	0.0413%	0.0221%	0.1047%	21.08%	0.0075%	0.0455%	45.830
Y	\$1K - \$5K	ML	19.19	\$2,817.10	\$146.83	98.66%	92.14%	0.0277%	0.0254%	0.0808%	31.46%	0.0357%	0.0115%	48.944
Y	\$5K - \$10K	ML	46.50	\$7,542.08	\$162.24	99.86%	94.75%	0.0237%	0.0286%	0.0759%	37.65%	0.0343%	0.0800%	51.098
Y	\$10K - \$20K	ML	126.03	\$14,050.05	\$111.51	99.16%	94.18%	0.0267%	0.0314%	0.0847%	37.03%	0.0239%	0.0385%	47.740
Y	\$20K - \$50K	ML	238.84	\$32,193.35	\$134.80	99.43%	84.82%	0.0304%	0.0226%	0.0833%	27.12%	0.0129%	0.0705%	94.131
Y	\$50K - \$200K	ML	849.72	\$112,973.47	\$132.90	97.32%	82.54%	0.0255%	0.0238%	0.0748%	31.81%	0.0386%	0.0246%	42,236.994
Y	All Under \$200K	ML	314.18	\$41,732.20	\$132.80	97.81%	83.90%	0.0263%	0.0241%	0.0767%	31.42%	0.0338%	0.0335%	32,113.008
Y	\$200K & Over	ML	13,192.08	\$2,133,666.85	\$161.48	53.58%	37.26%	0.0112%	0.0620%	0.0845%	73.38%	0.0112%	0.0821%	1,424,623.407
N	Under \$250	M	4.24	\$132.05	\$31.13	97.67%	91.49%	0.0548%	0.0355%	0.1450%	24.45%	0.0352%	0.0350%	1,388.980
N	\$250 - \$1K	M	14.63	\$562.57	\$38.45	99.93%	93.31%	0.0537%	0.0334%	0.1407%	23.73%	0.0329%	0.0326%	151.386
N	\$1K - \$5K	M	58.77	\$2,435.58	\$41.45	99.76%	92.80%	0.0478%	0.0307%	0.1263%	24.33%	0.0294%	0.0299%	1,466.093
N	\$5K - \$10K	M	166.19	\$7,154.62	\$43.05	99.03%	92.10%	0.0403%	0.0298%	0.1103%	27.04%	0.0269%	0.0267%	6,417.472
N	\$10K - \$20K	M	314.78	\$14,120.06	\$44.86	97.94%	90.15%	0.0364%	0.0283%	0.1011%	27.96%	0.0250%	0.0229%	21,750.612
N	\$20K - \$50K	M	694.82	\$31,227.22	\$45.05	95.49%	84.16%	0.0298%	0.0336%	0.0931%	36.06%	0.0242%	0.0242%	36,302.544
N	\$50K - \$200K	M	1,964.35	\$93,227.65	\$47.58	87.38%	72.47%	0.0177%	0.0490%	0.0844%	58.12%	0.0264%	0.0247%	297,508.013
N	All Under \$200K	M	209.25	\$9,501.52	\$45.48	93.06%	81.50%	0.0278%	0.0393%	0.0949%	41.43%	0.0261%	0.0250%	140,593.946
N	\$200K & Over	M	14,905.77	\$892,925.28	\$60.54	59.93%	41.36%	-0.0314%	0.1480%	0.0851%	173.89%	0.0421%	0.0429%	1,363,701.336
N	Under \$250	ML	726.00	\$162.87	\$0.22	100.00%	99.29%	0.1515%	0.2531%	0.5561%	45.52%	0.2501%	0.0906%	41.701
N	\$250 - \$1K	ML	42.12	\$677.20	\$16.07	99.98%	72.24%	0.0607%	0.0342%	0.1556%	21.97%	0.0298%	0.0448%	51.030

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N	\$1K - \$5K	ML	787.22	\$2,875.53	\$3.66	99.07%	75.92%	0.1071%	0.3327%	0.5470%	60.83%	0.2924%	0.2048%	480.795
N	\$5K - \$10K	ML	1,357.03	\$7,399.15	\$5.64	87.09%	66.15%	0.0605%	0.3050%	0.4259%	71.60%	0.0752%	-0.0054%	394,466.745
N	\$10K - \$20K	ML	1,921.06	\$14,633.95	\$8.49	86.69%	52.82%	0.0542%	0.3133%	0.4217%	74.29%	0.0347%	0.0166%	881,431.179
N	\$20K - \$50K	ML	3,302.63	\$34,124.76	\$11.06	94.59%	56.91%	0.0513%	0.1484%	0.2510%	59.12%	0.0359%	0.0205%	292,801.923
N	\$50K - \$200K	ML	8,359.69	\$101,707.26	\$13.57	78.66%	43.58%	0.0043%	0.2019%	0.2106%	95.87%	0.0768%	0.0697%	896,653.499
N	All Under \$200K	ML	3,985.35	\$43,749.06	\$12.02	83.57%	49.09%	0.0180%	0.2005%	0.2364%	84.81%	0.0689%	0.0573%	719,181.465
N	\$200K & Over	ML	85,612.86	\$1,659,303.48	\$31.69	46.70%	30.05%	0.0125%	0.1940%	0.2189%	88.60%	0.0550%	0.0539%	4,106,215.588