

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: VNDM

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)
N	Under \$250	M	1.50	\$112.12										
N	\$250 - \$1K	M	7.18	\$467.21										
N	\$1K - \$5K	M	26.33	\$1,984.18	\$74.53	100.00%	0.00%	0.0000%	0.3623%	0.3623%	100.00%	0.4696%	0.4696%	30.000
N	\$5K - \$10K	M	95.75	\$7,263.48										
N	\$10K - \$20K	M	160.50	\$12,165.43										
N	\$20K - \$50K	M	492.00	\$37,617.72										
N	\$50K - \$200K	M	640.00	\$50,009.60										
N	All Under \$200K	M	89.94	\$6,853.99	\$74.53	100.00%	0.00%	0.0000%	0.3623%	0.3623%	100.00%	0.4696%	0.4696%	30.000