

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: HRTS

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	1.61	\$155.48	\$85.47	100.00%	96.16%	0.0322%	0.0042%	0.0685%	6.09%	-0.0101%	-0.0104%	0.074
Y	\$250 - \$1K	M	3.96	\$573.86	\$126.71	100.00%	98.53%	0.0347%	0.0011%	0.0705%	1.52%	-0.0060%	-0.0099%	0.075
Y	\$1K - \$5K	M	15.92	\$2,494.65	\$145.66	100.00%	99.42%	0.0331%	0.0001%	0.0663%	0.13%	-0.0031%	-0.0048%	0.074
Y	\$5K - \$10K	M	46.40	\$7,211.16	\$152.85	100.00%	99.86%	0.0284%	0.0002%	0.0570%	0.27%	-0.0054%	0.0060%	0.075
Y	\$10K - \$20K	M	88.14	\$14,317.45	\$165.07	100.00%	99.46%	0.0278%	0.0001%	0.0556%	0.21%	0.0016%	0.0110%	0.074
Y	\$20K - \$50K	M	183.17	\$32,204.92	\$179.71	100.00%	99.19%	0.0228%	0.0005%	0.0462%	1.19%	0.0052%	0.0126%	0.074
Y	\$50K - \$200K	M	458.37	\$95,029.75	\$222.18	100.00%	99.44%	0.0205%	0.0005%	0.0415%	1.18%	0.0049%	0.0039%	0.074
Y	All Under \$200K	M	90.08	\$17,002.41	\$192.49	100.00%	99.40%	0.0231%	0.0004%	0.0466%	0.92%	0.0034%	0.0062%	0.074
Y	\$200K & Over	M	2,344.82	\$485,697.55	\$223.56	100.00%	98.51%	0.0246%	0.0024%	0.0515%	4.71%	0.0008%	-0.0011%	0.073
N	Under \$250	M	5.48	\$122.79	\$30.16	100.00%	83.00%	0.0510%	0.0076%	0.1096%	6.90%	0.0103%	0.0132%	0.074
N	\$250 - \$1K	M	23.49	\$565.88	\$33.36	99.99%	83.67%	0.0429%	0.0045%	0.0903%	5.03%	-0.0049%	-0.0168%	0.074
N	\$1K - \$5K	M	78.26	\$2,494.69	\$45.57	100.00%	92.94%	0.0437%	0.0020%	0.0893%	2.21%	-0.0022%	-0.0101%	0.075
N	\$5K - \$10K	M	194.45	\$7,156.10	\$59.05	100.00%	98.76%	0.0349%	0.0011%	0.0709%	1.49%	-0.0067%	-0.0188%	0.074
N	\$10K - \$20K	M	372.05	\$14,145.93	\$62.27	100.00%	97.88%	0.0344%	0.0041%	0.0730%	5.61%	-0.0057%	-0.0157%	0.074
N	\$20K - \$50K	M	733.57	\$30,957.16	\$66.81	99.90%	94.15%	0.0372%	0.0069%	0.0814%	8.50%	0.0064%	-0.0129%	0.074
N	\$50K - \$200K	M	1,671.08	\$91,870.21	\$100.10	100.00%	96.57%	0.0236%	0.0027%	0.0498%	5.33%	0.0033%	0.0285%	0.074
N	All Under \$200K	M	183.04	\$7,776.12	\$64.58	99.97%	95.09%	0.0338%	0.0037%	0.0714%	5.24%	0.0002%	-0.0025%	0.074
N	\$200K & Over	M	5,020.91	\$449,958.21	\$197.86	100.00%	72.41%	0.0146%	0.0116%	0.0408%	28.34%	-0.0437%	-0.0880%	0.073