

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: MLWM

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	1.86	\$150.06	\$75.36	90.75%	86.54%	0.0311%	0.0034%	0.0656%	5.14%	0.0080%	0.0081%	65,649.893
Y	\$250 - \$1K	M	4.57	\$571.56	\$123.75	91.23%	86.93%	0.0306%	0.0095%	0.0707%	13.47%	0.0095%	0.0092%	44,498.101
Y	\$1K - \$5K	M	18.68	\$2,484.41	\$133.29	92.06%	87.85%	0.0307%	0.0109%	0.0723%	15.08%	0.0106%	0.0103%	19,648.780
Y	\$5K - \$10K	M	52.15	\$7,155.64	\$136.79	91.11%	87.08%	0.0296%	0.0116%	0.0707%	16.35%	0.0107%	0.0100%	13,784.852
Y	\$10K - \$20K	M	100.60	\$14,088.51	\$139.62	90.66%	86.53%	0.0296%	0.0107%	0.0700%	15.35%	0.0092%	0.0098%	12,978.798
Y	\$20K - \$50K	M	209.82	\$31,398.45	\$149.41	89.80%	85.12%	0.0282%	0.0114%	0.0678%	16.78%	0.0091%	0.0082%	13,562.639
Y	\$50K - \$200K	M	573.43	\$95,157.70	\$163.54	87.89%	80.73%	0.0269%	0.0129%	0.0666%	19.32%	0.0089%	0.0105%	13,010.577
Y	All Under \$200K	M	78.24	\$11,956.66	\$151.28	89.41%	83.83%	0.0281%	0.0119%	0.0681%	17.54%	0.0093%	0.0098%	14,300.230
Y	\$200K & Over	M	2,717.64	\$663,026.90	\$237.94	76.11%	64.87%	0.0198%	0.0242%	0.0639%	37.97%	0.0111%	0.0140%	15,373.182
Y	Under \$250	ML	2.15	\$138.00	\$55.26	79.75%	70.45%	0.0120%	0.0218%	0.0458%	47.60%	0.0175%	0.0059%	13,938.939
Y	\$250 - \$1K	ML	5.25	\$574.69	\$110.52	85.46%	76.47%	0.0164%	0.0184%	0.0513%	35.96%	0.0167%	0.0097%	15,881.344
Y	\$1K - \$5K	ML	22.28	\$2,506.14	\$115.18	89.12%	78.92%	0.0194%	0.0172%	0.0560%	30.66%	0.0190%	0.0192%	8,586.782
Y	\$5K - \$10K	ML	63.72	\$7,267.51	\$114.78	89.77%	78.28%	0.0198%	0.0173%	0.0568%	30.39%	0.0181%	0.0191%	6,972.929
Y	\$10K - \$20K	ML	116.72	\$13,978.61	\$120.79	88.32%	76.96%	0.0208%	0.0156%	0.0571%	27.26%	0.0200%	0.0259%	8,483.525
Y	\$20K - \$50K	ML	249.35	\$31,466.13	\$126.55	87.25%	71.22%	0.0165%	0.0195%	0.0525%	37.15%	0.0210%	0.0198%	10,306.107
Y	\$50K - \$200K	ML	759.48	\$97,237.69	\$125.67	82.74%	63.33%	0.0146%	0.0257%	0.0549%	46.74%	0.0245%	0.0181%	18,694.510
Y	All Under \$200K	ML	112.81	\$14,052.89	\$123.59	85.27%	68.76%	0.0163%	0.0220%	0.0547%	40.30%	0.0224%	0.0193%	14,193.311
Y	\$200K & Over	ML	5,111.32	\$1,019,651.81	\$185.05	64.00%	39.56%	0.0014%	0.0514%	0.0542%	94.87%	0.0438%	0.0157%	24,402.391
N	Under \$250	M	8.52	\$116.75	\$15.63	95.31%	80.89%	0.0602%	0.0297%	0.1502%	19.76%	0.0269%	0.0270%	12,301.158
N	\$250 - \$1K	M	26.50	\$564.17	\$22.50	96.15%	87.08%	0.0570%	0.0272%	0.1412%	19.25%	0.0257%	0.0249%	6,831.234
N	\$1K - \$5K	M	99.60	\$2,453.49	\$25.70	94.95%	84.47%	0.0536%	0.0257%	0.1330%	19.34%	0.0226%	0.0219%	8,101.347
N	\$5K - \$10K	M	248.20	\$7,135.75	\$30.31	93.71%	82.93%	0.0470%	0.0250%	0.1190%	21.01%	0.0204%	0.0193%	9,810.278
N	\$10K - \$20K	M	438.23	\$14,033.92	\$33.02	92.16%	78.47%	0.0410%	0.0264%	0.1085%	24.33%	0.0191%	0.0159%	10,226.380
N	\$20K - \$50K	M	847.28	\$31,181.13	\$38.09	89.50%	72.70%	0.0335%	0.0298%	0.0968%	30.73%	0.0193%	0.0180%	10,927.831
N	\$50K - \$200K	M	2,021.59	\$93,256.77	\$47.36	85.14%	63.17%	0.0211%	0.0376%	0.0798%	47.07%	0.0196%	0.0161%	13,393.827
N	All Under \$200K	M	262.85	\$9,715.65	\$38.09	89.51%	72.78%	0.0318%	0.0322%	0.0958%	33.62%	0.0199%	0.0174%	11,214.894
N	\$200K & Over	M	7,348.27	\$593,394.75	\$88.98	77.30%	53.64%	0.0039%	0.0392%	0.0470%	83.36%	0.0165%	0.0153%	14,670.583
N	Under \$250	ML	17.51	\$99.40	\$7.23	92.52%	59.11%	0.0264%	0.1808%	0.2336%	77.37%	0.1053%	0.1010%	49,394.477
N	\$250 - \$1K	ML	91.91	\$568.12	\$6.99	92.30%	56.69%	0.0233%	0.0881%	0.1348%	65.36%	0.0503%	0.0513%	258,194.476

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N	\$1K - \$5K	ML	236.06	\$2,490.33	\$11.08	93.50%	66.02%	0.0364%	0.0557%	0.1285%	43.37%	0.0505%	0.0429%	98,238.146
N	\$5K - \$10K	ML	726.60	\$7,220.35	\$10.28	88.17%	58.97%	0.0305%	0.0711%	0.1322%	53.80%	0.0572%	0.0553%	46,446.373
N	\$10K - \$20K	ML	1,418.10	\$14,067.54	\$10.10	92.06%	53.29%	0.0260%	0.0983%	0.1504%	65.37%	0.0569%	0.0506%	75,853.263
N	\$20K - \$50K	ML	2,770.45	\$31,515.83	\$12.20	89.84%	45.47%	0.0186%	0.1016%	0.1388%	73.19%	0.0555%	0.0487%	69,763.563
N	\$50K - \$200K	ML	5,912.67	\$104,167.67	\$19.42	85.17%	40.09%	0.0075%	0.0813%	0.0962%	84.50%	0.0401%	0.0387%	124,422.130
N	All Under \$200K	ML	1,057.51	\$14,716.18	\$14.52	88.40%	47.22%	0.0149%	0.0858%	0.1156%	74.22%	0.0470%	0.0435%	96,868.082
N	\$200K & Over	ML	18,699.88	\$698,268.60	\$43.93	68.97%	28.67%	-0.0101%	0.0887%	0.0685%	129.44%	0.0334%	0.0364%	174,460.761