Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: NWML
Month: 09/2026

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	1.68	$142.92	$85.11	99.75%	96.01%	0.0297%	0.0136%	0.0731%	18.68%	0.0154%	0.0159%	52.145
Y	$250 - $1K	M	3.83	$577.96	$151.03	99.75%	97.77%	0.0321%	0.0110%	0.0751%	14.69%	0.0114%	0.0109%	61.159
Y	$1K - $5K	M	14.66	$2,440.69	$166.45	99.64%	97.50%	0.0270%	0.0098%	0.0639%	15.36%	0.0088%	0.0086%	129.323
Y	$5K - $10K	M	40.77	$7,110.25	$174.39	99.54%	97.55%	0.0243%	0.0094%	0.0581%	16.17%	0.0099%	0.0129%	61.499
Y	$10K - $20K	M	78.36	$13,973.91	$178.31	99.49%	97.74%	0.0219%	0.0095%	0.0533%	17.79%	0.0095%	0.0086%	55.680
Y	$20K - $50K	M	165.56	$30,358.54	$183.37	99.39%	97.26%	0.0202%	0.0080%	0.0484%	16.51%	0.0084%	0.0118%	169.033
Y	$50K - $200K	M	474.62	$88,888.36	$187.29	99.10%	96.03%	0.0196%	0.0063%	0.0456%	13.92%	0.0038%	0.0073%	54.237
Y	All Under $200K	M	38.25	$6,834.04	$178.67	99.40%	97.10%	0.0221%	0.0083%	0.0526%	15.79%	0.0076%	0.0096%	93.339
Y	$200K & Over	M	4,072.34	$819,716.32	$201.30	68.70%	52.85%	-0.0163%	0.0874%	0.0548%	159.52%	0.0329%	0.0213%	1,490.423
Y	$1K - $5K	ML	15.00	$2,593.27	$172.84	100.00%	100.00%	0.0276%	0.0129%	0.0681%	18.87%	0.0585%	0.0842%	79.000
Y	$10K - $20K	ML	21.10	$11,148.60	$528.62	100.00%	100.00%	0.0303%	0.0114%	0.0719%	15.84%	0.0246%	0.0492%	104.000
Y	$20K - $50K	ML	400.00	$20,000.00	$50.01	100.00%	100.00%	0.0100%	0.0000%	0.0200%	0.00%	0.0000%	0.0800%	58.000
Y	$50K - $200K	ML	246.00	$63,137.34	$256.70	100.00%	100.00%	0.0527%	-0.0125%	0.0928%	-13.52%	0.0009%	0.2264%	51.992
Y	All Under $200K	ML	150.51	$28,542.55	$189.67	100.00%	100.00%	0.0470%	-0.0094%	0.0846%	-11.13%	0.0039%	0.2000%	55.908
Y	$200K & Over	ML	3,988.50	$315,608.18	$79.14	100.00%	100.00%	0.0114%	0.0000%	0.0228%	0.00%	-0.0296%	-0.0022%	58.527
N	Under $250	M	1.59	$74.66	$47.09	99.71%	76.91%	0.0211%	0.0187%	0.0608%	30.72%	0.0171%	0.0129%	56.085
N	$250 - $1K	M	9.93	$592.24	$59.66	99.83%	91.28%	0.0218%	0.0130%	0.0565%	23.01%	0.0121%	0.0119%	52.104
N	$1K - $5K	M	40.23	$2,554.61	$63.49	99.54%	91.42%	0.0171%	0.0106%	0.0447%	23.70%	0.0102%	0.0107%	57.048
N	$5K - $10K	M	111.22	$7,238.32	$65.08	99.78%	92.90%	0.0156%	0.0085%	0.0396%	21.45%	0.0083%	0.0085%	52.675
N	$10K - $20K	M	221.96	$14,300.14	$64.42	99.75%	93.26%	0.0143%	0.0074%	0.0359%	20.51%	0.0069%	0.0075%	52.502
N	$20K - $50K	M	496.92	$31,629.65	$63.65	99.38%	92.73%	0.0125%	0.0074%	0.0325%	22.93%	0.0064%	0.0065%	60.817
N	$50K - $200K	M	1,512.62	$95,085.75	$62.86	98.93%	90.38%	0.0098%	0.0079%	0.0276%	28.74%	0.0067%	0.0072%	95.621
N	All Under $200K	M	198.20	$12,564.07	$63.39	99.24%	91.52%	0.0120%	0.0080%	0.0320%	25.03%	0.0070%	0.0074%	76.317
N	$200K & Over	M	11,154.50	$753,890.48	$67.58	84.85%	52.68%	0.0003%	0.0194%	0.0199%	97.30%	0.0103%	0.0101%	2,224.972
N	Under $250	ML	39.00	$139.23	$3.57	100.00%	100.00%	0.0028%	0.2749%	0.2805%	98.00%	0.2749%	0.2749%	59.000
N	$250 - $1K	ML	249.00	$298.80	$1.20	100.00%	100.00%	0.4184%	0.0000%	0.8368%	0.00%	0.0000%	0.0000%	36.000
N	$1K - $5K	ML	40.00	$3,703.27	$92.55	100.00%	100.00%	0.0334%	0.0008%	0.0675%	1.23%	0.0476%	0.1251%	61.000
N	$5K - $10K	ML	8,545.00	$8,124.90	$0.95	14.13%	11.50%	0.0089%	0.4146%	0.4324%	95.89%	0.8970%	0.1531%	47.722
N	$10K - $20K	ML	3,948.91	$12,141.26	$3.14	99.97%	99.68%	0.9906%	2.4712%	4.4524%	55.50%	2.0970%	1.7308%	72.452

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N	$20K - $50K	ML	1,919.89	$31,369.23	$17.69	96.26%	83.65%	0.1288%	0.6473%	0.9048%	71.54%	0.0690%	0.0697%	32,400.418
N	$50K - $200K	ML	3,007.20	$97,467.00	$32.56	97.34%	79.38%	0.3885%	0.2516%	1.0287%	24.46%	0.1985%	0.1223%	52.824
N	All Under $200K	ML	3,245.32	$27,860.57	$8.65	71.92%	66.73%	0.3855%	0.6905%	1.4615%	47.24%	0.4616%	0.3435%	4,535.808
N	$200K & Over	ML	10,000.00	$262,900.00	$26.29	20.48%	4.75%	-0.1689%	0.3758%	0.0380%	987.81%	0.1475%	0.1475%	159.956