Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: PICE
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	0.99	$98.71	$99.96	99.51%	86.57%	0.0205%	0.0250%	0.0660%	37.83%	0.0196%	0.0074%	70.728
Y	$250 - $1K	M	4.01	$584.02	$145.67	99.33%	96.95%	0.0297%	0.0121%	0.0714%	16.97%	0.0122%	0.0178%	55.155
Y	$1K - $5K	M	18.43	$2,618.73	$142.10	99.29%	97.38%	0.0291%	0.0113%	0.0694%	16.21%	0.0097%	0.0045%	150.072
Y	$5K - $10K	M	47.26	$7,207.35	$152.50	99.25%	97.34%	0.0303%	0.0117%	0.0723%	16.14%	0.0121%	0.0043%	54.935
Y	$10K - $20K	M	89.37	$13,851.20	$154.98	99.67%	96.95%	0.0298%	0.0139%	0.0736%	18.92%	0.0128%	0.0114%	133.417
Y	$20K - $50K	M	178.36	$30,908.75	$173.30	98.99%	96.86%	0.0302%	0.0132%	0.0737%	17.91%	0.0058%	-0.0038%	65.761
Y	$50K - $200K	M	430.15	$87,047.40	$202.37	98.16%	93.48%	0.0242%	0.0134%	0.0618%	21.75%	0.0100%	0.0284%	70.613
Y	All Under $200K	M	69.04	$12,123.84	$175.61	98.87%	95.77%	0.0277%	0.0132%	0.0685%	19.20%	0.0094%	0.0128%	83.970
Y	$200K & Over	M	1,530.27	$445,892.83	$291.39	84.58%	80.90%	0.0171%	0.0241%	0.0582%	41.35%	0.0072%	0.0241%	58.923
Y	Under $250	ML	1.70	$143.01	$84.23	98.86%	94.30%	0.0192%	0.0097%	0.0481%	20.20%	-0.0050%	0.0179%	457.155
Y	$250 - $1K	ML	4.83	$618.09	$127.93	99.57%	98.15%	0.0269%	0.0059%	0.0598%	9.94%	-0.0273%	-0.0539%	51.098
Y	$1K - $5K	ML	22.30	$2,573.72	$115.40	97.43%	91.49%	0.0225%	0.0111%	0.0561%	19.83%	-0.0011%	-0.0082%	51.814
Y	$5K - $10K	ML	64.74	$7,425.84	$114.70	97.72%	94.25%	0.0199%	0.0090%	0.0489%	18.50%	0.0115%	-0.0176%	124.098
Y	$10K - $20K	ML	87.01	$13,951.12	$160.32	98.77%	96.18%	0.0195%	0.0124%	0.0514%	24.14%	0.0085%	-0.0065%	51.808
Y	$20K - $50K	ML	194.96	$31,625.18	$162.20	98.60%	93.32%	0.0227%	0.0125%	0.0580%	21.63%	0.0187%	0.0261%	59.013
Y	$50K - $200K	ML	847.86	$89,653.14	$105.75	97.85%	93.08%	0.0292%	0.0091%	0.0674%	13.48%	-0.0116%	-0.0100%	1,495.499
Y	All Under $200K	ML	110.70	$13,693.54	$123.70	98.06%	93.41%	0.0253%	0.0105%	0.0611%	17.21%	0.0011%	-0.0002%	863.668
Y	$200K & Over	ML	2,370.77	$339,659.92	$143.28	71.43%	51.38%	0.0125%	0.0280%	0.0531%	52.81%	0.0279%	0.0734%	80.196
N	Under $250	M	5.96	$101.38	$17.00	99.35%	93.38%	0.0631%	0.0469%	0.1731%	27.12%	0.0490%	0.0464%	53.577
N	$250 - $1K	M	31.53	$563.61	$17.87	99.71%	95.11%	0.0619%	0.0447%	0.1685%	26.54%	0.0457%	0.0452%	55.935
N	$1K - $5K	M	118.87	$2,540.53	$21.37	98.69%	93.21%	0.0685%	0.0446%	0.1817%	24.55%	0.0395%	0.0329%	62.451
N	$5K - $10K	M	264.80	$7,091.12	$26.78	99.62%	95.45%	0.0676%	0.0440%	0.1792%	24.58%	0.0385%	0.0507%	62.561
N	$10K - $20K	M	512.71	$13,557.49	$26.44	99.11%	91.73%	0.0574%	0.0405%	0.1553%	26.06%	0.0350%	0.0300%	57.263
N	$20K - $50K	M	1,015.56	$30,868.13	$30.39	95.79%	83.39%	0.0408%	0.0483%	0.1299%	37.19%	0.0361%	0.0330%	202.752
N	$50K - $200K	M	2,235.04	$86,006.18	$38.48	90.84%	71.44%	0.0258%	0.0467%	0.0983%	47.51%	0.0248%	0.0242%	87.778
N	All Under $200K	M	323.41	$9,956.82	$30.79	95.54%	83.48%	0.0419%	0.0458%	0.1296%	35.33%	0.0319%	0.0308%	107.302
N	$200K & Over	M	7,431.49	$412,805.80	$55.55	79.10%	49.49%	0.0044%	0.0621%	0.0710%	87.51%	0.0222%	0.0226%	691.180
N	Under $250	ML	7.81	$110.79	$14.18	99.91%	91.27%	0.0488%	0.0526%	0.1501%	35.02%	0.0399%	0.0220%	50.049
N	$250 - $1K	ML	36.18	$597.60	$16.50	99.67%	88.81%	0.0527%	0.0455%	0.1508%	30.13%	0.0415%	0.0183%	50.656

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N	$1K - $5K	ML	169.70	$2,581.24	$15.21	99.55%	88.72%	0.0524%	0.0503%	0.1550%	32.44%	0.0250%	0.0061%	500.131
N	$5K - $10K	ML	392.46	$6,859.79	$17.48	99.90%	80.08%	0.0419%	0.0453%	0.1291%	35.12%	0.0541%	0.0597%	942.752
N	$10K - $20K	ML	1,107.35	$13,639.58	$12.36	98.70%	69.18%	0.0364%	0.0358%	0.1087%	32.94%	0.0318%	0.0407%	601.945
N	$20K - $50K	ML	1,357.61	$31,790.25	$23.60	99.17%	83.08%	0.0333%	0.0394%	0.1061%	37.18%	0.0207%	0.0098%	942.289
N	$50K - $200K	ML	4,693.99	$97,792.94	$20.82	96.31%	47.64%	0.0236%	0.0578%	0.1049%	55.09%	0.0458%	0.0152%	14,095.302
N	All Under $200K	ML	627.50	$11,938.76	$19.05	97.83%	63.98%	0.0306%	0.0497%	0.1108%	44.84%	0.0382%	0.0201%	7,081.402
N	$200K & Over	ML	39,319.85	$586,341.07	$14.90	63.27%	13.97%	-0.0115%	0.1152%	0.0921%	125.05%	0.0953%	0.1654%	235,170.617