Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: PICE
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	1.07	$97.99	$91.58	99.55%	89.56%	0.0208%	0.0218%	0.0634%	34.39%	0.0212%	0.0229%	58.315
Y	$250 - $1K	M	4.06	$570.71	$140.41	99.39%	97.06%	0.0273%	0.0111%	0.0658%	16.90%	0.0092%	0.0066%	55.337
Y	$1K - $5K	M	19.37	$2,594.95	$133.96	99.21%	97.24%	0.0261%	0.0089%	0.0611%	14.50%	0.0100%	0.0105%	63.654
Y	$5K - $10K	M	46.23	$7,172.43	$155.15	99.25%	97.65%	0.0261%	0.0108%	0.0630%	17.07%	0.0077%	0.0070%	54.112
Y	$10K - $20K	M	87.51	$14,033.38	$160.36	99.28%	96.65%	0.0265%	0.0123%	0.0653%	18.90%	0.0114%	0.0124%	92.198
Y	$20K - $50K	M	184.73	$30,987.54	$167.75	99.16%	97.05%	0.0240%	0.0100%	0.0580%	17.24%	0.0136%	0.0190%	91.299
Y	$50K - $200K	M	478.52	$87,015.57	$181.84	98.19%	91.04%	0.0214%	0.0100%	0.0528%	19.03%	0.0077%	0.0012%	55.648
Y	All Under $200K	M	73.03	$12,265.65	$167.95	98.83%	94.77%	0.0236%	0.0104%	0.0576%	18.02%	0.0101%	0.0091%	72.088
Y	$200K & Over	M	1,567.85	$397,643.97	$253.63	89.96%	78.44%	0.0163%	0.0127%	0.0454%	28.11%	-0.0136%	-0.0144%	56.861
Y	Under $250	ML	1.72	$136.58	$79.47	100.00%	98.19%	0.0181%	0.0083%	0.0445%	18.67%	0.0187%	0.0169%	52.135
Y	$250 - $1K	ML	5.43	$583.78	$107.53	100.00%	92.74%	0.0194%	0.0121%	0.0508%	23.81%	0.0065%	0.0094%	53.425
Y	$1K - $5K	ML	20.25	$2,495.72	$123.25	99.78%	94.14%	0.0178%	0.0072%	0.0428%	16.86%	0.0170%	0.0196%	54.162
Y	$5K - $10K	ML	72.55	$7,131.70	$98.29	100.00%	93.10%	0.0176%	0.0077%	0.0430%	18.01%	0.0324%	0.0369%	56.731
Y	$10K - $20K	ML	111.64	$14,216.73	$127.34	100.00%	97.35%	0.0199%	0.0099%	0.0497%	20.01%	0.0064%	-0.0159%	53.140
Y	$20K - $50K	ML	257.35	$31,168.44	$121.11	98.99%	97.81%	0.0191%	0.0077%	0.0460%	16.83%	0.0122%	0.0110%	54.353
Y	$50K - $200K	ML	929.31	$88,202.45	$94.91	100.00%	77.09%	0.0204%	0.0160%	0.0568%	28.19%	0.0312%	0.0693%	57.144
Y	All Under $200K	ML	147.47	$15,330.18	$103.95	99.80%	84.30%	0.0198%	0.0127%	0.0523%	24.31%	0.0237%	0.0435%	56.114
Y	$200K & Over	ML	3,283.68	$337,672.33	$102.84	100.00%	28.11%	0.0103%	0.0209%	0.0415%	50.30%	0.0159%	0.0984%	4,575.607
N	Under $250	M	7.66	$97.31	$12.70	99.93%	95.12%	0.0582%	0.0410%	0.1575%	26.06%	0.0369%	0.0250%	65.551
N	$250 - $1K	M	30.80	$557.75	$18.11	99.79%	95.50%	0.0593%	0.0368%	0.1553%	23.68%	0.0309%	0.0193%	62.192
N	$1K - $5K	M	135.44	$2,550.26	$18.83	97.42%	89.31%	0.0569%	0.0384%	0.1521%	25.24%	0.0327%	0.0338%	60.629
N	$5K - $10K	M	309.55	$7,208.21	$23.28	99.10%	91.83%	0.0622%	0.0444%	0.1688%	26.29%	0.0317%	0.0314%	71.953
N	$10K - $20K	M	523.44	$13,882.59	$26.52	98.21%	88.93%	0.0570%	0.0439%	0.1580%	27.81%	0.0333%	0.0461%	58.381
N	$20K - $50K	M	1,043.73	$31,483.95	$30.17	96.16%	83.15%	0.0378%	0.0400%	0.1156%	34.62%	0.0353%	0.0286%	56.382
N	$50K - $200K	M	2,109.44	$87,153.06	$41.32	92.07%	75.52%	0.0200%	0.0501%	0.0901%	55.60%	0.0338%	0.0347%	83.128
N	All Under $200K	M	341.71	$10,581.97	$30.97	95.72%	83.54%	0.0364%	0.0453%	0.1181%	38.35%	0.0338%	0.0343%	67.947
N	$200K & Over	M	7,367.28	$383,239.40	$52.02	79.72%	58.04%	0.0024%	0.0561%	0.0610%	92.07%	0.0085%	0.0015%	67.139
N	Under $250	ML	8.68	$110.15	$12.68	99.93%	97.05%	0.0489%	0.0399%	0.1378%	28.98%	0.0483%	0.0882%	52.703
N	$250 - $1K	ML	34.05	$589.41	$17.30	99.88%	90.12%	0.0418%	0.0349%	0.1184%	29.45%	0.0309%	0.0356%	52.931

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N	$1K - $5K	ML	174.93	$2,517.75	$14.39	99.94%	90.98%	0.0533%	0.0520%	0.1586%	32.79%	0.0460%	0.0568%	3,707.127
N	$5K - $10K	ML	416.02	$7,066.32	$16.98	99.84%	88.91%	0.0417%	0.0405%	0.1239%	32.67%	0.0364%	-0.0238%	2,274.969
N	$10K - $20K	ML	687.62	$13,973.14	$20.33	97.85%	82.46%	0.0422%	0.0344%	0.1188%	28.93%	0.0191%	-0.0114%	1,627.594
N	$20K - $50K	ML	1,210.81	$31,674.03	$26.16	97.74%	80.58%	0.0289%	0.0320%	0.0898%	35.65%	0.0080%	0.0198%	111,238.193
N	$50K - $200K	ML	3,932.90	$93,797.08	$23.83	97.71%	44.38%	0.0178%	0.0482%	0.0838%	57.50%	0.0416%	0.0597%	3,805.188
N	All Under $200K	ML	489.45	$10,822.95	$22.10	98.19%	67.00%	0.0281%	0.0419%	0.0981%	42.72%	0.0302%	0.0338%	25,522.707
N	$200K & Over	ML	25,134.19	$414,097.81	$16.31	79.29%	20.01%	-0.0019%	0.0860%	0.0823%	104.55%	0.0790%	0.0917%	168,758.272