

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: FFSI

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	0.76	\$109.85	\$145.35	99.43%	98.14%	0.0178%	0.0322%	0.0678%	47.46%	0.0327%	0.0306%	11.943
Y	\$250 - \$1K	M	2.55	\$579.69	\$227.74	99.44%	97.92%	0.0224%	0.0296%	0.0743%	39.84%	0.0282%	0.0267%	12.071
Y	\$1K - \$5K	M	10.02	\$2,370.85	\$236.57	99.38%	96.75%	0.0224%	0.0319%	0.0767%	41.63%	0.0316%	0.0296%	12.419
Y	\$5K - \$10K	M	30.24	\$7,309.21	\$241.66	99.28%	96.42%	0.0228%	0.0334%	0.0790%	42.36%	0.0317%	0.0263%	12.432
Y	\$10K - \$20K	M	56.42	\$14,056.19	\$249.15	99.23%	95.38%	0.0209%	0.0364%	0.0781%	46.55%	0.0355%	0.0328%	12.642
Y	\$20K - \$50K	M	118.69	\$31,766.97	\$267.65	98.67%	93.64%	0.0177%	0.0383%	0.0737%	51.96%	0.0342%	0.0345%	13.961
Y	\$50K - \$200K	M	339.87	\$91,364.99	\$268.82	97.68%	90.46%	0.0131%	0.0416%	0.0678%	61.40%	0.0443%	0.0514%	33.290
Y	All Under \$200K	M	20.62	\$5,253.49	\$254.72	98.70%	94.04%	0.0183%	0.0372%	0.0737%	50.45%	0.0365%	0.0373%	18.640
Y	\$200K & Over	M	2,709.62	\$538,241.40	\$198.67	66.07%	61.58%	0.0026%	0.0432%	0.0485%	89.10%	0.0299%	0.0357%	2,463.828
Y	Under \$250	ML	1.05	\$113.19	\$107.86	99.55%	97.00%	0.0158%	0.0273%	0.0589%	46.38%	0.0257%	0.0223%	15.267
Y	\$250 - \$1K	ML	3.17	\$580.09	\$183.03	99.32%	95.60%	0.0194%	0.0266%	0.0654%	40.70%	0.0246%	0.0206%	20.325
Y	\$1K - \$5K	ML	13.07	\$2,322.44	\$177.74	99.20%	94.67%	0.0193%	0.0271%	0.0657%	41.32%	0.0300%	0.0252%	14.285
Y	\$5K - \$10K	ML	35.91	\$7,382.07	\$205.72	98.65%	94.54%	0.0177%	0.0294%	0.0647%	45.37%	0.0366%	0.0355%	13.016
Y	\$10K - \$20K	ML	72.96	\$14,149.22	\$193.94	99.22%	92.85%	0.0160%	0.0311%	0.0631%	49.28%	0.0338%	0.0359%	28.151
Y	\$20K - \$50K	ML	153.42	\$31,345.10	\$204.31	98.40%	90.70%	0.0145%	0.0304%	0.0593%	51.24%	0.0292%	0.0251%	31.705
Y	\$50K - \$200K	ML	523.08	\$93,427.86	\$180.27	95.92%	80.43%	0.0110%	0.0401%	0.0622%	64.49%	0.0398%	0.0440%	333.255
Y	All Under \$200K	ML	36.09	\$6,798.01	\$189.08	97.66%	87.81%	0.0143%	0.0337%	0.0623%	54.04%	0.0347%	0.0349%	149.288
Y	\$200K & Over	ML	2,260.55	\$360,571.63	\$159.52	91.90%	57.81%	0.0066%	0.0409%	0.0542%	75.60%	0.0710%	0.1844%	2,324.638
N	Under \$250	M	4.10	\$98.87	\$24.13	99.70%	96.40%	0.0396%	0.0687%	0.1478%	46.49%	0.0657%	0.0595%	13.260
N	\$250 - \$1K	M	20.08	\$556.84	\$27.73	99.57%	95.30%	0.0378%	0.0679%	0.1435%	47.28%	0.0645%	0.0615%	13.517
N	\$1K - \$5K	M	82.34	\$2,360.48	\$28.67	99.34%	93.66%	0.0344%	0.0758%	0.1447%	52.41%	0.0730%	0.0741%	13.499
N	\$5K - \$10K	M	241.18	\$7,048.56	\$29.22	98.85%	91.54%	0.0290%	0.0815%	0.1396%	58.40%	0.0753%	0.0724%	14.448
N	\$10K - \$20K	M	435.64	\$13,609.44	\$31.24	97.78%	86.92%	0.0237%	0.0844%	0.1318%	64.04%	0.0768%	0.0900%	21.461
N	\$20K - \$50K	M	968.14	\$30,465.81	\$31.47	96.78%	80.48%	0.0185%	0.0909%	0.1278%	71.09%	0.0756%	0.0624%	28.528
N	\$50K - \$200K	M	2,462.76	\$86,912.71	\$35.29	90.53%	58.89%	0.0096%	0.0960%	0.1152%	83.31%	0.0701%	0.0845%	69.680
N	All Under \$200K	M	142.03	\$4,479.91	\$31.54	96.03%	79.80%	0.0209%	0.0873%	0.1291%	67.60%	0.0733%	0.0762%	33.751
N	\$200K & Over	M	9,642.04	\$386,644.65	\$40.27	59.69%	31.74%	-0.0096%	0.1461%	0.1269%	115.12%	0.0911%	0.0460%	1,576.473
N	Under \$250	ML	13.86	\$90.31	\$6.52	99.66%	59.65%	0.0352%	0.0687%	0.1391%	49.37%	0.0694%	0.0660%	241.731
N	\$250 - \$1K	ML	43.44	\$562.91	\$12.99	99.18%	88.84%	0.0342%	0.0674%	0.1357%	49.65%	0.0715%	0.0688%	1,847.747

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N	\$1K - \$5K	ML	148.88	\$2,324.68	\$15.73	99.00%	87.11%	0.0282%	0.0725%	0.1288%	56.24%	0.0725%	0.0703%	1,938.003
N	\$5K - \$10K	ML	399.13	\$7,092.01	\$18.72	96.56%	78.63%	0.0223%	0.0722%	0.1169%	61.79%	0.0641%	0.0575%	6,824.176
N	\$10K - \$20K	ML	688.35	\$13,881.12	\$20.56	98.29%	80.19%	0.0179%	0.0752%	0.1110%	67.73%	0.0650%	0.0699%	5,596.278
N	\$20K - \$50K	ML	4,878.73	\$33,307.64	\$6.90	99.69%	37.52%	0.0065%	0.1549%	0.1679%	92.25%	0.0214%	0.0044%	299.667
N	\$50K - \$200K	ML	12,784.65	\$88,211.64	\$7.06	99.64%	16.94%	0.0032%	0.1505%	0.1568%	95.94%	0.0183%	-0.0029%	202.367
N	All Under \$200K	ML	1,445.53	\$11,100.54	\$7.85	99.54%	28.40%	0.0077%	0.1377%	0.1531%	89.99%	0.0279%	0.0115%	557.823
N	\$200K & Over	ML	19,229.68	\$276,766.33	\$14.72	97.46%	12.57%	-0.0002%	0.0843%	0.0838%	100.58%	0.0116%	-0.0034%	1,566.944