

Order Execution Summary Data Report

Designated Participant: FINRA

Reporting Entity: ALPO

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	0.68	\$95.84	\$141.43	99.63%	98.78%	0.0224%	0.0207%	0.0656%	31.59%	0.0190%	0.0158%	26.572
Y	\$250 - \$1K	M	1.26	\$468.30	\$371.17	99.65%	99.17%	0.0237%	0.0199%	0.0673%	29.55%	0.0195%	0.0175%	26.238
Y	\$1K - \$5K	M	1.40	\$1,637.40	\$1,169.65	99.60%	99.26%	0.0304%	0.0312%	0.0920%	33.93%	0.0275%	0.0224%	26.041
Y	All Under \$200K	M	0.89	\$292.74	\$327.82	99.64%	98.99%	0.0255%	0.0236%	0.0746%	31.59%	0.0218%	0.0186%	26.384
Y	Under \$250	ML	0.41	\$89.26	\$217.32	99.43%	98.65%	0.0115%	0.0120%	0.0350%	34.45%	0.0104%	0.0099%	24.914
Y	\$250 - \$1K	ML	0.64	\$505.73	\$788.81	99.53%	99.15%	0.0271%	0.0317%	0.0858%	36.89%	0.0241%	0.0222%	27.208
Y	\$1K - \$5K	ML	0.89	\$1,263.06	\$1,411.88	99.61%	99.22%	0.0316%	0.0385%	0.1018%	37.82%	0.0339%	0.0495%	23.773
Y	\$5K - \$10K	ML	26.51	\$5,466.31	\$206.17	0.00%	0.00%	-0.0043%	0.0232%	0.0146%	159.33%	-0.0399%	-0.1854%	21.000
Y	All Under \$200K	ML	0.46	\$184.74	\$402.25	99.44%	98.77%	0.0217%	0.0251%	0.0686%	36.65%	0.0204%	0.0222%	25.353
N	Under \$250	M	1.06	\$48.68	\$46.00	99.78%	97.24%	0.0406%	0.0435%	0.1246%	34.91%	0.0407%	0.0395%	33.250
N	\$250 - \$1K	M	1.47	\$410.75	\$279.60	99.71%	98.18%	0.0376%	0.0359%	0.1112%	32.31%	0.0354%	0.0401%	61.617
N	\$1K - \$5K	M	1.79	\$1,368.81	\$764.24	99.05%	96.19%	0.0136%	0.0096%	0.0369%	25.95%	0.0104%	0.0090%	1,427.815
N	All Under \$200K	M	1.08	\$67.79	\$62.89	99.77%	97.29%	0.0383%	0.0396%	0.1161%	34.11%	0.0376%	0.0379%	41.445
N	Under \$250	ML	0.54	\$36.28	\$67.62	99.33%	96.83%	0.0265%	0.0292%	0.0822%	35.56%	0.0226%	0.0173%	100.034
N	\$250 - \$1K	ML	1.23	\$443.45	\$359.69	99.17%	95.29%	0.0103%	0.0097%	0.0303%	32.19%	0.0127%	0.0190%	31.759
N	\$1K - \$5K	ML	7.45	\$1,497.32	\$201.01	99.88%	99.67%	0.0164%	0.0274%	0.0603%	45.51%	0.0802%	-0.0030%	24.297
N	All Under \$200K	ML	0.55	\$42.51	\$77.54	99.33%	96.79%	0.0239%	0.0263%	0.0742%	35.42%	0.0216%	0.0174%	97.568