Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: IBAT
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	ML	1.32	$154.60	$118.35	100.00%	95.54%	0.0507%	0.0400%	0.1415%	28.29%	0.0349%	0.0194%	5.659
Y	$250 - $1K	ML	3.02	$579.81	$190.69	99.75%	94.17%	0.0345%	0.0370%	0.1060%	34.89%	0.0267%	0.0360%	2.964
Y	$1K - $5K	ML	12.40	$2,691.45	$217.47	99.85%	92.31%	0.0300%	0.0324%	0.0925%	35.04%	0.0219%	0.0336%	2.408
Y	$5K - $10K	ML	20.03	$7,053.71	$355.86	99.88%	89.16%	0.0228%	0.0423%	0.0879%	48.11%	0.0330%	0.1081%	2.036
Y	$10K - $20K	ML	65.97	$14,065.22	$213.47	99.91%	84.06%	0.0306%	0.0269%	0.0882%	30.54%	0.0159%	0.0153%	2.197
Y	$20K - $50K	ML	159.00	$32,036.31	$202.65	99.89%	75.97%	0.0232%	0.0285%	0.0748%	38.05%	0.0028%	-0.0019%	1.890
Y	$50K - $200K	ML	282.98	$88,267.91	$318.87	99.94%	74.17%	0.0150%	0.0452%	0.0752%	60.02%	0.0180%	0.0210%	2.296
Y	All Under $200K	ML	52.62	$13,632.67	$261.74	99.91%	79.07%	0.0209%	0.0377%	0.0795%	47.39%	0.0163%	0.0272%	2.140
Y	$200K & Over	ML	1,631.98	$333,916.61	$232.66	99.84%	80.39%	0.0131%	0.0610%	0.0872%	69.95%	-0.0218%	0.0689%	14.116
N	Under $250	ML	8.00	$122.38	$16.45	99.93%	94.13%	0.2287%	0.0915%	0.5489%	16.66%	0.1351%	0.1539%	9.614
N	$250 - $1K	ML	33.68	$601.55	$18.77	99.81%	86.49%	0.1878%	0.0809%	0.4566%	17.72%	0.1212%	0.1576%	7.362
N	$1K - $5K	ML	76.24	$2,550.95	$35.22	99.96%	78.18%	0.1025%	0.0461%	0.2512%	18.36%	0.0409%	0.0640%	5.206
N	$5K - $10K	ML	120.53	$6,832.35	$60.10	99.95%	75.22%	0.0537%	0.0436%	0.1509%	28.89%	0.0203%	0.0200%	4.070
N	$10K - $20K	ML	229.55	$13,973.61	$65.69	99.90%	65.30%	0.0449%	0.0509%	0.1407%	36.15%	0.0254%	0.0340%	5.503
N	$20K - $50K	ML	402.03	$31,780.98	$85.08	99.85%	69.27%	0.0291%	0.0589%	0.1171%	50.31%	0.0218%	0.0465%	4.234
N	$50K - $200K	ML	1,165.16	$71,867.82	$79.92	99.76%	62.05%	0.0209%	0.0623%	0.1040%	59.91%	-0.0371%	-0.0738%	9.261
N	All Under $200K	ML	148.53	$8,709.25	$64.83	99.88%	70.77%	0.0431%	0.0549%	0.1411%	38.92%	0.0129%	0.0181%	5.601
N	$200K & Over	ML	5,950.93	$434,283.14	$82.93	100.00%	78.60%	0.0434%	0.0881%	0.1750%	50.34%	-0.1330%	-0.2457%	15.463