Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: IBFR
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	0.40	$59.71	$148.06	79.56%	11.19%	-0.0076%	0.2941%	0.2790%	105.45%	0.2507%	0.3541%	597.342
Y	$250 - $1K	M	0.71	$423.85	$597.26	90.17%	12.90%	0.0011%	0.2675%	0.2698%	99.18%	0.3099%	0.3877%	571.555
Y	$1K - $5K	M	0.77	$1,510.97	$1,971.17	100.00%	8.48%	0.0019%	1.0389%	1.0427%	99.63%	1.3821%	1.7580%	174.109
Y	All Under $200K	M	0.43	$99.06	$228.96	81.30%	11.42%	-0.0036%	0.3323%	0.3251%	102.20%	0.3475%	0.4587%	590.286
N	Under $250	M	0.39	$7.54	$20.37	83.79%	5.24%	0.0065%	0.8946%	0.9075%	98.58%	0.9069%	0.8723%	6,088.179
N	$250 - $1K	M	0.70	$433.56	$616.10	79.59%	19.21%	0.0079%	0.2889%	0.3047%	94.80%	0.2961%	0.3114%	317.131
N	$1K - $5K	M	0.78	$1,427.59	$1,840.16	100.00%	22.38%	0.0008%	0.2420%	0.2437%	99.33%	0.3204%	0.4122%	188.474
N	All Under $200K	M	0.39	$9.64	$26.12	83.76%	5.36%	0.0065%	0.7551%	0.7681%	98.32%	0.7695%	0.7496%	6,039.885
N	Under $250	ML	0.26	$43.06	$165.77	100.00%	22.97%	0.0069%	0.0932%	0.1070%	87.05%	0.1424%	0.2744%	1.502
N	All Under $200K	ML	0.26	$43.06	$165.77	100.00%	22.97%	0.0069%	0.0932%	0.1070%	87.05%	0.1424%	0.2744%	1.502