Designated Participant: FINRA
Reporting Entity: TRAJA
Month: 08/2026

Order Execution Summary Data Report

S&P 500 Flag	Order Size	Order Type (M-Mkt; ML-Mktbl Lmt)	Average Order Size (Shares)	Average Order Notional Size (USD)	Share-weighted Average Executed Order 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 / Quoted Spread %	Average Realized Spread after 15 Seconds	Average Realized Spread after 1 Minute	Share-weighted Average Execution Speed (msec)
Y	Under $250	M	1.815134	$160.403021	$88.378506	99.9297%	93.248441%	71.092219%	2.245146%	0.082914%	2,707.788416%	780,811.618748%	768,634.549363%	310.686732
Y	$250 - $1K	M	4.22518	$560.515596	$132.66578	99.9152%	93.044505%	42.583021%	3.395251%	0.080551%	4,215.025973%	2,804,223.659185%	2,783,532.68875%	812.623833
Y	$1K - $5K	M	17.505781	$2,444.591361	$139.643272	99.8706%	93.603462%	11.914681%	3.515796%	0.084758%	4,148.030105%	3,885,958.774568%	3,996,083.372188%	957.318743
Y	$5K - $10K	M	50.486318	$7,109.887658	$140.826257	99.852%	95.418816%	4.167716%	3.382179%	0.077905%	4,341.435718%	1,207,627.753469%	1,239,713.648313%	1,492.512819
Y	$10K - $20K	M	97.37441	$13,964.194102	$143.406137	99.8121%	97.125502%	2.164969%	3.321027%	0.073506%	4,518.030516%	728,698.743589%	724,468.759439%	2,136.815295
Y	$20K - $50K	M	202.037238	$30,445.59331	$150.692559	99.7268%	98.408964%	1.072084%	3.162158%	0.069112%	4,575.391089%	425,060.416248%	418,880.522627%	1,710.001095
Y	$50K - $200K	M	552.826971	$88,918.143672	$160.845066	99.0661%	97.35595%	0.440199%	3.439203%	0.066817%	5,147.205374%	144,690.77132%	126,865.61065%	354.866409
Y	All Under $200K	M	46.9183	$6,980.492555	$148.779823	99.6095%	96.643313%	3.985735%	3.348444%	0.080195%	4,175.353793%	9,977,071.737127%	10,058,179.15133%	1,258.994946
Y	$200K & Over	M	3,402.528502	$562,612.707286	$165.358431	69.4131%	61.208377%	0.080232%	10.339208%	0.070487%	14,668.347573%	38,882.833711%	31,860.779299%	3,540.984766
Y	Under $250	ML	2.992345	$168.272416	$56.226165	100%	91.930213%	54.391627%	3.141389%	0.099844%	3,146.288733%	-48.958068%	-492.220117%	27.384748
Y	$250 - $1K	ML	5.278466	$565.217884	$107.104034	99.6457%	90.234703%	38.857003%	3.420141%	0.068041%	5,026.575901%	1,172.670567%	-121.455589%	126.605359
Y	$1K - $5K	ML	22.211094	$2,622.704765	$118.075717	99.2807%	88.072382%	10.51435%	6.569462%	0.081011%	8,109.392616%	1,427.703753%	-3,753.598793%	48.903871
Y	$5K - $10K	ML	76.840325	$7,352.198997	$95.676838	98.9912%	87.208833%	3.376719%	6.437286%	0.087236%	7,379.203406%	6,738.649302%	3,017.601278%	35.581814
Y	$10K - $20K	ML	134.612866	$13,852.631328	$102.908339	99.1814%	88.467656%	1.769539%	5.913724%	0.089754%	6,588.79467%	8,620.248281%	13,233.601172%	74.473244
Y	$20K - $50K	ML	291.058113	$31,621.034588	$108.633607	98.3622%	88.224503%	0.76882%	9.060411%	0.100057%	9,055.288722%	8,551.019565%	20,429.70845%	69.629382
Y	$50K - $200K	ML	932.789701	$103,648.405603	$111.114902	98.6758%	85.603349%	0.301248%	3.590459%	0.071071%	5,051.964878%	4,791.753246%	12,835.807088%	200.261321
Y	All Under $200K	ML	214.907304	$23,475.571534	$109.232868	98.6928%	86.576542%	1.095894%	5.170388%	0.083362%	6,202.314519%	31,253.086646%	45,149.443489%	148.635886
Y	$200K & Over	ML	4,736.623203	$735,053.624884	$155.197383	79.6702%	60.825871%	0.01028%	7.605388%	0.080612%	9,434.588673%	2,660.507773%	3,306.758713%	2,392.176193
N	Under $250	M	4.614937	$139.360029	$30.201234	99.9814%	92.689255%	48.331883%	2.324539%	0.238122%	976.19537%	2,655.59199%	2,653.103645%	419.417167
N	$250 - $1K	M	13.863121	$541.426149	$39.056513	99.8702%	93.819619%	22.405634%	2.857678%	0.242766%	1,177.132994%	3,875.600058%	3,910.225337%	796.790128
N	$1K - $5K	M	59.825204	$2,416.609344	$40.391084	99.808%	96.223186%	6.590572%	2.76697%	0.197395%	1,401.744239%	3,718.666279%	3,770.57139%	2,464.844324
N	$5K - $10K	M	183.452515	$7,185.267645	$39.163301	99.6725%	97.244826%	2.279906%	2.445664%	0.163424%	1,496.515138%	930.094348%	832.389849%	3,128.816185
N	$10K - $20K	M	377.613821	$14,043.518348	$37.188023	98.5613%	95.988394%	1.101%	2.335352%	0.157443%	1,483.298986%	611.687681%	472.010628%	2,344.659882
N	$20K - $50K	M	785.635411	$30,571.096096	$38.912226	95.8847%	91.34938%	0.53723%	2.613705%	0.163702%	1,596.626224%	378.873538%	348.492774%	1,708.449623
N	$50K - $200K	M	2,112.764754	$89,889.854354	$42.546985	88.8431%	76.544923%	0.229288%	3.670064%	0.182629%	2,009.57301%	186.527485%	186.835139%	2,898.26363
N	All Under $200K	M	149.283956	$5,948.126374	$39.843384	95.4095%	89.289569%	2.341828%	2.875145%	0.204007%	1,409.338477%	12,357.041379%	12,173.628762%	2,401.672864
N	$200K & Over	M	9,471.454707	$566,631.94968	$59.836895	47.0811%	34.908579%	-0.021202%	15.178192%	0.18978%	7,997.768637%	58.509123%	54.475385%	7,487.421631
N	Under $250	ML	5.869565	$103.53913	$17.654111	100%	94.96124%	40.31614%	3.216434%	0.208313%	1,544.038781%	-1.666154%	-8.737157%	68.825581
N	$250 - $1K	ML	61.17037	$626.938815	$10.248392	100%	96.209736%	9.409857%	1.116657%	0.10542%	1,059.250463%	9.542745%	-8.945257%	71.795955
N	$1K - $5K	ML	182.102244	$2,761.823691	$15.164956	99.4914%	93.065292%	3.696134%	1.560414%	0.250516%	622.880134%	21.410716%	7.435801%	65.716426
N	$5K - $10K	ML	612.96633	$7,489.308384	$12.215394	98.8399%	70.139676%	0.991117%	1.976152%	0.335217%	589.514265%	18.305625%	8.201244%	933.271037
N	$10K - $20K	ML	1,131.45	$13,932.332912	$12.308096	99.2469%	77.628143%	0.509958%	2.197275%	0.328994%	667.877824%	28.263758%	-13.445736%	5,400.883751
N	$20K - $50K	ML	1,902.824926	$29,862.86635	$15.692509	98.0017%	57.487936%	0.298121%	2.594628%	0.206274%	1,257.856933%	9.983688%	-3.019542%	22,853.235614
N	$50K - $200K	ML	7,539.137255	$104,995.066196	$13.923016	86.3633%	38.632638%	0.103651%	3.768857%	0.16684%	2,258.959876%	9.965796%	-4.795177%	13,950.110028
N	All Under $200K	ML	1,773.620652	$24,845.795947	$14.005182	91.7252%	51.35761%	0.351004%	3.132067%	0.247501%	1,265.478488%	95.806174%	-23.305824%	13,526.180525
N	$200K & Over	ML	14,428.569892	$626,756.635161	$43.446748	56.1939%	29.142059%	0.112131%	10.823885%	0.202232%	5,352.199999%	3.252449%	2.352814%	17,238.651184