Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: GSBD
Month: 09/2026

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	1.49	$143.87	$96.52	99.92%	99.56%	0.0317%	-0.0005%	0.0630%	-0.76%	-0.0007%	-0.0010%	2.716
Y	$250 - $1K	M	4.09	$548.94	$134.31	99.96%	99.64%	0.0334%	0.0003%	0.0670%	0.45%	0.0003%	-0.0003%	2.649
Y	$1K - $5K	M	16.90	$2,433.32	$143.99	99.96%	99.50%	0.0325%	0.0007%	0.0656%	1.04%	0.0002%	0.0006%	2.693
Y	$5K - $10K	M	46.21	$7,190.30	$155.61	99.95%	99.15%	0.0318%	0.0008%	0.0643%	1.18%	-0.0002%	-0.0008%	2.670
Y	$10K - $20K	M	87.79	$14,182.81	$161.56	99.92%	98.60%	0.0308%	0.0007%	0.0623%	1.16%	-0.0014%	-0.0026%	2.679
Y	$20K - $50K	M	183.13	$31,519.00	$172.11	99.89%	98.89%	0.0300%	0.0008%	0.0609%	1.38%	-0.0025%	-0.0043%	2.597
Y	$50K - $200K	M	772.85	$97,845.36	$126.60	99.44%	97.92%	0.0282%	0.0035%	0.0599%	5.78%	-0.0021%	-0.0018%	2.491
Y	All Under $200K	M	69.05	$9,781.64	$141.66	99.65%	98.39%	0.0296%	0.0021%	0.0613%	3.44%	-0.0017%	-0.0022%	2.560
Y	$200K & Over	M	2,203.82	$514,965.07	$233.68	79.84%	73.39%	0.0057%	0.0425%	0.0538%	78.87%	0.0252%	0.0266%	3.545
Y	Under $250	ML	2.06	$140.60	$68.08	99.86%	99.20%	0.0243%	-0.0003%	0.0482%	-0.58%	0.0003%	-0.0013%	2.467
Y	$250 - $1K	ML	5.16	$563.37	$109.10	99.85%	99.30%	0.0278%	-0.0012%	0.0543%	-2.22%	0.0016%	0.0013%	2.473
Y	$1K - $5K	ML	23.59	$2,464.28	$104.46	99.98%	99.00%	0.0271%	-0.0007%	0.0535%	-1.30%	0.0016%	0.0002%	2.536
Y	$5K - $10K	ML	55.12	$7,220.99	$131.00	99.89%	98.33%	0.0272%	-0.0004%	0.0541%	-0.65%	0.0008%	0.0034%	2.730
Y	$10K - $20K	ML	102.54	$14,185.68	$138.34	100.00%	99.34%	0.0260%	0.0000%	0.0520%	0.03%	0.0004%	-0.0002%	2.501
Y	$20K - $50K	ML	222.77	$31,803.60	$142.76	99.98%	98.17%	0.0241%	0.0007%	0.0488%	1.38%	0.0035%	0.0045%	2.525
Y	$50K - $200K	ML	665.05	$97,460.70	$146.54	99.09%	93.70%	0.0231%	0.0047%	0.0510%	9.20%	-0.0002%	-0.0081%	2.571
Y	All Under $200K	ML	98.44	$13,795.71	$140.13	99.52%	96.08%	0.0242%	0.0026%	0.0509%	5.12%	0.0009%	-0.0030%	2.560
Y	$200K & Over	ML	3,268.91	$867,679.82	$269.34	67.83%	50.61%	-0.0026%	0.0542%	0.0490%	110.61%	-0.0077%	-0.0082%	9,117.895
N	Under $250	M	4.55	$89.04	$19.58	98.80%	87.79%	0.0721%	0.0066%	0.1507%	4.35%	0.0046%	0.0042%	1,262.934
N	$250 - $1K	M	21.11	$559.51	$26.50	99.21%	93.94%	0.0624%	0.0055%	0.1303%	4.19%	0.0036%	0.0007%	2.834
N	$1K - $5K	M	102.30	$2,474.32	$24.19	97.05%	91.55%	0.0687%	0.0077%	0.1451%	5.30%	0.0008%	-0.0013%	3.003
N	$5K - $10K	M	263.38	$7,256.16	$27.55	96.26%	91.85%	0.0624%	0.0079%	0.1327%	5.93%	0.0003%	-0.0044%	2.668
N	$10K - $20K	M	480.81	$14,196.24	$29.53	95.99%	90.26%	0.0568%	0.0092%	0.1228%	7.47%	-0.0019%	-0.0024%	2.699
N	$20K - $50K	M	960.74	$31,699.07	$32.99	95.85%	89.52%	0.0520%	0.0110%	0.1150%	9.56%	-0.0025%	-0.0097%	2.819
N	$50K - $200K	M	3,585.36	$93,062.50	$25.96	96.38%	92.03%	0.0409%	0.0139%	0.0958%	14.56%	-0.0071%	-0.0142%	2.586
N	All Under $200K	M	255.89	$7,050.08	$27.55	96.36%	91.35%	0.0494%	0.0116%	0.1104%	10.55%	-0.0041%	-0.0098%	10.244
N	$200K & Over	M	7,675.92	$509,267.35	$66.35	68.05%	52.58%	-0.0116%	0.0777%	0.0544%	142.87%	0.0396%	0.0399%	4.231
N	Under $250	ML	24.80	$58.36	$2.41	96.57%	65.63%	0.1109%	0.0860%	0.3077%	27.96%	0.0704%	0.0557%	43,821.999
N	$250 - $1K	ML	141.64	$568.54	$4.13	97.23%	77.81%	0.0951%	0.0497%	0.2400%	20.72%	0.0291%	0.0097%	25,068.383

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N	$1K - $5K	ML	461.69	$2,501.65	$5.57	88.30%	70.28%	0.0852%	0.0440%	0.2145%	20.52%	0.0253%	0.0076%	23,730.745
N	$5K - $10K	ML	894.44	$7,226.08	$8.57	83.26%	68.82%	0.0701%	0.0455%	0.1857%	24.52%	0.0113%	0.0038%	47,740.546
N	$10K - $20K	ML	1,465.63	$14,149.14	$10.50	85.78%	65.22%	0.0610%	0.0435%	0.1655%	26.28%	0.0016%	0.0035%	18,416.695
N	$20K - $50K	ML	2,259.25	$31,638.51	$14.57	89.15%	71.59%	0.0520%	0.0369%	0.1410%	26.19%	-0.0061%	-0.0270%	13,852.408
N	$50K - $200K	ML	4,385.26	$94,645.13	$23.14	91.57%	66.85%	0.0278%	0.0377%	0.0933%	40.43%	0.0100%	0.0060%	76,307.419
N	All Under $200K	ML	683.36	$8,893.74	$13.72	88.84%	68.82%	0.0454%	0.0395%	0.1303%	30.30%	0.0066%	-0.0020%	39,160.107
N	$200K & Over	ML	16,237.42	$692,604.11	$43.72	64.15%	33.38%	-0.0240%	0.1051%	0.0571%	183.99%	0.0392%	0.0431%	141,239.857