

Interactive Brokers - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2024

July 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
73.56	0.27	32.35	65.38	2.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	39.19	2.60	10.69	53.27	44.94	-68	-12.7302	-191,357	-25.4227	1,146,194	27.3173	-57,712	-9.3513
CBOE EDGX Exchange (EDGX)	14.57	0.00	2.00	21.11	6.13	0		-56,808	-26.0607	18,869	23.2807	-98	-11.6884
New York Stock Exchange (XNYS)	13.68	0.00	7.40	15.85	45.99	0		-27,375	-21.3382	121,877	18.5706	-30,986	-7.8482
IBKR ATS (IATS)	8.74	0.00	25.42	0.80	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	3.33	0.00	10.29	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	3.01	16.73	7.31	0.91	0.46	9,816	67.9148	8,336	0.9522	5,519	27.9614	0	0.0000
NYSE Arca (ARCX)	2.17	0.00	3.49	1.60	0.00	0		-101,661	-27.7530	11,901	25.4852	0	
IEX (IEXG)	1.60	0.00	2.57	1.16	0.34	0		-10,712	-18.6721	-5,603	-13.6454	-5	-11.7689
Jane Street Capital LLC "LITE" (JNST)	1.32	76.31	0.68	1.36	0.23	70,701	61.7208	51,399	47.9880	23,339	28.1080	56	7.2211
XTX Execution Services LLC (XTXE)	1.30	0.00	3.60	0.21	0.00	0		0	0.0000	0	0.0000	0	
Knight Link (KNLI)	1.09	0.00	3.36	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

CBOE EDGX Exchange (EDGX):

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New York Stock Exchange (XNYS):

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IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

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Jane Street Capital LLC "LITE" (JNST):

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July 2024

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
58.13	0.29	25.62	71.77	2.32

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	27.04	0.55	9.69	33.02	36.62	-218	-9.4349	-939,483	-25.0479	2,559,067	19.0397	-92,695	-8.4385
NYSE Arca (ARCX)	17.56	0.00	7.88	20.70	29.48	0		-858,277	-21.4591	742,579	22.7417	-33,535	-10.9254

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CBOE EDGX Exchange (EDGX)	16.15	0.00	3.43	21.17	3.15	0		-391,938	-21.8337	89,982	14.3091	-103	-7.2088
New York Stock Exchange (XNYS)	11.19	0.00	4.14	13.28	25.72	0		-192,034	-21.4359	536,171	17.3681	-55,291	-8.0461
Blue Ocean ATS, LLC (OCEA)	4.53	0.00	0.86	6.01	0.00	0		-20,652	-8.6253	4,423	3.1057	0	
IBKR ATS (IATS)	4.31	0.00	15.96	0.32	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.78	0.00	4.98	0.70	0.08	0		-58,289	-18.5071	-1,971	-1.6744	-9	-10.7881
Citadel Securities "LITE" (CDED)	1.56	24.19	3.64	0.77	0.36	38,150	29.2494	46,005	1.5364	33,295	20.8709	0	0.0000
HRT Execution Services LLC (HRTF)	1.40	0.00	5.48	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.11	0.00	3.82	0.18	0.00	0		0	0.0000	0	0.0000	0	
UBS ATS (UBSA)	1.10	0.00	4.31	0.00	0.00	0		0	0.0000	0		0	
INTERACTIVE BROKERS CORP (IBCO)	1.06	0.00	4.12	0.00	0.00	0		0	0.0000	0		0	
Knight Link (KNLI)	1.05	0.00	4.08	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange (BATS)	0.92	0.00	2.21	0.39	3.19	0		-217,243	-25.8026	13,707	14.3032	-2,836	-8.3199

Material Aspects:

Nasdaq Stock Market (XNAS):

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NYSE Arca (ARCX):

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July 2024

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.45	0.14	13.89	54.27	31.70

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	23.83	34.80	38.22	18.00	27.46	-3,367	-50.0995	469,535	7.1922	-1,969,816	-44.4391	-1,132,671	-11.6733
NYSE Arca Options (ARCO)	18.77	10.47	4.89	28.36	8.48	-3,525	-54.1184	-580,942	-49.8850	1,758,504	44.5282	-675,496	-22.1303
CBOE C2 Exchange (C2OX)	9.34	2.39	1.11	4.35	21.52	608	41.7637	-418,322	-42.0344	494,589	41.3562	378,662	13.1559
Cboe EDGX Options Exchange (EDGO)	8.87	0.00	3.27	9.73	9.89	0		2,228,460	194.9111	1,022,740	14.7400	827,337	44.7441
Nasdaq ISE (XISX)	6.27	32.76	2.06	5.89	8.64	4,803	25.3820	-86,421	-11.5306	1,237,946	111.3188	328,510	25.6812
Nasdaq PHLX (XPHL)	5.82	2.30	13.05	3.12	7.29	-76	-5.6938	2,871,191	55.4655	379,707	28.5400	111,837	9.8310
Cboe BZX Options Exchange (BATS)	4.30	0.00	1.65	7.50	0.00	0		-369,939	-46.5654	1,356,809	89.1510	0	
Nasdaq Options Market	3.76	0.00	1.35	6.58	0.00	0		-420,512	-46.3517	122,308	41.3779	0	

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
(XNDQ)													
MEMX LLC OPTIONS (MXOP)	3.33	7.27	2.24	5.55	0.00	1,249	43.8473	-610,230	-44.6819	923,983	48.6123	0	
Nasdaq MRX (MCRY)	3.11	0.00	14.74	0.51	2.48	0		2,016,765	36.5277	180,794	39.6401	112,180	14.1742
Nasdaq GEMX (GMNI)	2.86	6.22	0.96	5.01	0.00	2,568	53.4848	-246,436	-40.9056	635,584	43.6720	-372	-41.6898

Material Aspects:

Chicago Board Options Exchange (XCBO):

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NYSE Arca Options (ARCO):

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CBOE C2 Exchange (C2OX):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq ISE (XISX):

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Nasdaq PHLX (XPHL):

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Cboe BZX Options Exchange (BATS):

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Nasdaq Options Market (XNDQ):

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MEMX LLC OPTIONS (MXOP):

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Nasdaq MRX (MCRY):

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Nasdaq GEMX (GMNI):

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August 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
73.98	0.24	28.02	69.99	1.75

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	38.95	0.02	12.20	49.62	45.66	-1	-1.2992	-197,349	-24.3808	1,226,562	27.5779	-58,404	-9.1661
CBOE EDGX Exchange (EDGX)	14.63	0.00	1.92	20.01	5.23	0		-57,597	-25.0282	18,093	23.2543	-59	-8.0276
New York Stock Exchange (XNYS)	11.67	0.00	7.36	12.58	46.08	0		-27,473	-21.4626	108,563	18.4532	-30,931	-7.8547
IBKR ATS (IATS)	7.91	0.00	26.69	0.61	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	4.24	0.00	0.39	5.91	0.00	0		-3,663	-8.8092	691	2.8863	0	
IBKR EOS ATS (IEOS)	3.43	0.00	0.61	4.66	0.00	0		-2,111	-5.7086	-34	-0.1736	0	
Citadel Securities "LITE" (CDED)	2.75	19.40	7.85	0.70	0.50	9,458	64.7682	7,449	0.7730	5,652	27.5481	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	2.69	0.00	9.59	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.16	0.00	3.77	1.57	0.00	0		-110,918	-25.4885	14,834	24.7931	0	
IEX (IEXG)	1.42	0.00	2.90	0.87	0.22	0		-22,047	-17.5638	-4,970	-14.6351	-8	-13.7933
XTX Execution Services LLC (XTXE)	0.94	0.00	2.93	0.17	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

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Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

NYSE Arca (ARCX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

August 2024

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
56.57	0.25	22.15	75.76	1.84

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	25.20	0.13	9.78	29.51	37.01	-20	-1.2868	-1,005,664	-24.4176	2,772,829	19.0338	-96,384	-8.0734
NYSE Arca (ARCX)	20.57	0.00	8.07	24.10	28.58	0		-925,827	-21.5932	1,185,478	26.1674	-36,282	-10.4391
CBOE EDGX Exchange (EDGX)	13.59	0.00	3.30	16.90	3.25	0		-402,727	-21.7883	94,730	14.4991	-191	-8.2832
New York Stock Exchange (XNYS)	9.21	0.00	5.48	9.92	26.11	0		-206,815	-21.4095	598,013	17.3311	-62,775	-7.6485
Blue Ocean ATS, LLC (OCEA)	6.20	0.00	0.45	8.06	0.00	0		-8,586	-7.3158	2,087	2.3675	0	
IBKR EOS ATS (IEOS)	5.04	0.00	0.62	6.48	0.00	0		-8,437	-5.0857	-121	-0.1277	0	
IBKR ATS (IATS)	3.79	0.00	16.28	0.25	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEGX)	1.56	0.00	5.35	0.50	0.09	0		-115,831	-18.2210	-5,605	-5.1694	-18	-9.6138
Citadel Securities "LITE" (CDED)	1.23	23.14	2.99	0.67	0.38	41,618	27.2440	60,629	2.1863	41,759	19.8745	0	0.0000
HRT Execution Services LLC (HRTF)	1.16	0.00	5.25	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange	1.00	0.00	2.61	0.48	3.12	0		-221,155	-25.7877	22,759	17.1061	-2,796	-8.3011

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
(BATS)													
UBS ATS (UBSA)	0.96	0.00	4.32	0.00	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	0.91	0.00	4.09	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

NYSE Arca (ARCX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

CBOE EDGX Exchange (EDGX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

New York Stock Exchange (XNYS):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>.

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

CBOE BZX Exchange (BATS):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ('IB Corp') operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

August 2024

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.71	0.16	13.68	52.71	33.45

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	23.93	33.67	37.48	18.46	26.95	-2,552	-43.2818	536,437	9.5770	-1,902,164	-45.2954	-1,743,208	-20.6682
NYSE Arca Options (ARCO)	19.51	13.66	4.18	30.89	7.88	-4,912	-56.3570	-500,649	-50.4702	2,204,592	45.8109	-138,867	-6.1596
CBOE C2 Exchange (C2OX)	10.39	2.09	1.09	3.28	25.44	551	41.3889	-391,012	-42.9530	359,051	40.7403	533,252	19.5371
Cboe EDGX Options Exchange (EDGO)	9.14	0.00	1.78	10.35	10.27	0		2,008,094	317.4430	1,004,205	14.8378	911,822	45.6771
Nasdaq ISE (XISX)	5.68	30.93	2.68	5.85	6.54	3,580	20.9649	-124,482	-14.4005	1,286,878	110.4780	335,051	26.3130
Nasdaq PHLX (XPHL)	5.63	1.89	12.39	3.12	6.83	8	0.3693	2,853,733	58.5172	414,616	30.1188	106,135	10.4673
Nasdaq Options Market (XNDQ)	4.45	0.00	1.39	8.08	0.00	0		-368,031	-46.6330	263,752	51.9341	0	
Nasdaq MRX (MCRY)	3.57	0.01	18.33	0.44	2.47	0	0.0000	2,137,329	35.0800	173,126	40.4172	120,662	11.9128
MIAX Emerald Exchange (EMLD)	2.89	1.28	0.92	0.36	7.68	176	40.8538	-141,645	-44.1633	37,798	43.0009	312,168	18.6095
Cboe BZX Options Exchange (BATS)	2.85	0.00	1.73	4.96	0.00	0		-328,045	-46.6953	896,254	87.3179	0	
MEMX LLC OPTIONS (MXOP)	2.70	7.05	1.90	4.61	0.00	2,615	60.2660	-507,930	-45.3145	936,233	51.9783	0	

Material Aspects:

Chicago Board Options Exchange (XCBO):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

NYSE Arca Options (ARCO):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

CBOE C2 Exchange (C2OX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Cboe EDGX Options Exchange (EDGO):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq ISE (XISX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq PHLX (XPHL):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq Options Market (XNDQ):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq MRX (MCRY):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

MIAX Emerald Exchange (EMLD):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Cboe BZX Options Exchange (BATS):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

MEMX LLC OPTIONS (MXOP):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

September 2024

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
75.70	0.22	27.96	70.10	1.71

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	36.77	0.04	11.01	47.07	40.20	-1	-1.3231	-158,726	-25.4194	963,880	27.4622	-47,380	-9.0668
CBOE EDGX Exchange (EDGX)	15.48	0.00	1.67	21.27	5.76	0		-43,307	-24.9975	17,579	23.6054	-62	-6.4906
New York Stock Exchange (XNYS)	11.94	0.00	7.16	12.99	48.25	0		-25,067	-18.0001	105,188	18.1082	-31,110	-8.0891
Blue Ocean ATS, LLC (OCEA)	7.74	0.00	0.33	10.90	0.00	0		-4,820	-10.6510	702	2.5549	0	
IBKR ATS (IATS)	7.29	0.00	22.77	1.33	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities "LITE" (CDED)	3.20	16.09	9.40	0.75	0.44	7,078	67.4910	5,506	0.5233	4,820	26.9589	0	0.0000
NYSE Arca (ARCX)	3.03	0.00	7.14	1.47	0.00	0		-87,264	-24.6414	12,321	25.1130	0	
INTERACTIVE	2.82	0.00	10.08	0.00	0.00	0		0	0.0000	0		0	

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
BROKERS CORP (IBCO)													
IEX (IEXD)	1.52	0.00	3.27	0.83	1.60	0		-20,014	-14.7126	-1,114	-3.7965	-12	-15.1130
XTX Execution Services LLC (XTXE)	0.87	0.00	2.70	0.17	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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CBOE EDGX Exchange (EDGX):

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New York Stock Exchange (XNYS):

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IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>.

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

NYSE Arca (ARCX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

IEX (IEXD):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

September 2024

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
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Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
56.71	0.23	23.05	74.87	1.84

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	24.19	0.06	9.62	28.47	35.79	-55	-6.3701	-900,215	-24.6926	2,431,527	19.2825	-88,427	-8.7285
NYSE Arca (ARCX)	18.36	0.00	9.63	20.85	29.01	0		-807,325	-21.8241	891,544	25.1208	-32,082	-10.9384
CBOE EDGX Exchange (EDGX)	14.59	0.00	3.08	18.44	3.69	0		-351,738	-21.9755	84,593	14.3641	-226	-10.7614
Blue Ocean ATS, LLC (OCEA)	10.22	0.00	0.45	13.52	0.00	0		-16,266	-8.6685	5,817	3.0161	0	
New York Stock Exchange (XNYS)	9.28	0.00	4.38	10.41	25.77	0		-200,710	-20.9255	541,853	17.5944	-53,972	-8.0363
IBKR ATS (IATS)	5.70	0.00	15.06	2.97	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	1.70	0.00	5.67	0.52	0.45	0		-110,906	-16.5260	2,271	1.8967	-20	-14.9896
Citadel Securities "LITE" (CDED)	1.46	26.47	3.62	0.74	0.38	39,102	26.9274	52,356	1.8754	42,720	19.8106	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	1.39	0.00	6.03	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.30	0.00	5.64	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	0.97	0.00	4.21	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	0.97	0.00	4.20	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

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CBOE EDGX Exchange (EDGX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

New York Stock Exchange (XNYS):

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IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>.

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. (IB Corp) operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

September 2024

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.75	0.13	14.01	53.17	32.70

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	24.60	29.42	38.05	18.63	28.53	-2,106	-41.2304	458,790	8.6479	-1,672,845	-45.5084	-1,530,290	-20.6085
NYSE Arca Options (ARCO)	18.96	14.25	3.71	29.98	7.60	-2,933	-56.1228	-400,371	-50.0845	1,847,987	44.9494	-257,218	-11.2879
CBOE C2 Exchange (C2OX)	10.12	2.99	1.19	3.54	24.66	613	41.2938	-412,754	-42.9322	319,285	40.3910	513,629	20.4518
Cboe EDGX Options Exchange (EDGO)	9.29	0.00	1.56	10.87	10.07	0		1,869,626	355.0305	964,281	14.6936	752,428	45.1506
Nasdaq ISE (XISX)	5.86	33.80	2.74	7.63	4.20	3,433	20.7404	-187,152	-20.9040	1,429,190	111.4882	236,396	26.2556
Nasdaq PHLX (XPHL)	5.22	2.33	10.68	2.92	6.64	-49	-4.5337	2,312,107	58.0738	325,658	28.5005	110,706	12.2066
Nasdaq Options Market (XNDQ)	4.54	0.00	1.13	8.25	0.00	0		-295,374	-45.8188	193,297	50.4014	0	
Nasdaq MRX (MCRY)	3.50	0.00	19.15	0.46	1.75	0		1,982,442	33.5309	156,192	39.2134	112,260	15.8394
Nasdaq GEMX (GMNI)	2.64	7.08	0.98	4.70	0.00	1,963	50.6606	-204,744	-41.0643	528,944	44.8573	-769	-41.0534

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
MIAX Emerald Exchange (EMLD)	2.55	1.07	0.61	0.19	7.22	196	60.1503	-103,562	-43.6406	12,948	44.2997	168,559	10.9283
MEMX LLC OPTIONS (MXOP)	2.43	5.37	1.90	4.07	0.00	2,301	54.6089	-476,378	-44.6120	712,274	52.6647	0	
BOX Exchange (XBOX)	2.27	0.12	9.42	0.67	1.82	30	30.0000	1,347,075	27.5022	136,846	24.9490	58,221	25.6309

Material Aspects:

Chicago Board Options Exchange (XCBO):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

NYSE Arca Options (ARCO):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

CBOE C2 Exchange (C2OX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Cboe EDGX Options Exchange (EDGO):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq ISE (XISX):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq PHLX (XPHL):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq Options Market (XNDQ):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq MRX (MCRY):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

Nasdaq GEMX (GMNI):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

MIAX Emerald Exchange (EMLD):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

MEMX LLC OPTIONS (MXOP):

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

BOX Exchange (XBOX):

An affiliate under common control with IBKR has a substantial, minority investment in the Boston Options Exchange Group LLC, which operates the Boston Options Exchange. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.