

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

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4th Quarter, 2023

October 2023

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
64.33	0.47	29.56	67.57	2.40

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)	34.35	1.57	9.26	45.47	36.65	-41	-7.7310	-95,588	-23.9986	561,448	27.5723	-35,942	-9.5749
New York Stock Exchange (XNYS)	18.79	0.00	12.50	20.40	54.41	0		-22,384	-20.2415	112,229	17.8294	-34,599	-7.9325
CBOE EDGX Exchange (EDGX)	17.10	0.00	2.51	23.94	7.62	0		-33,036	-24.4317	11,144	19.9293	-153	-5.8109
IBKR ATS (IATS)	7.88	0.00	25.78	0.39	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.65	0.00	3.25	2.50	0.00	0		-50,492	-24.2495	10,890	25.7606	0	
Jane Street Capital LLC "PRO" (JSJX)	2.32	0.00	7.86	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.99	0.00	6.74	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.68	0.00	5.17	0.22	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.49	0.00	2.77	0.99	0.06	0		-5,684	-9.0022	-797	-3.8017	-13	-9.9852
CBOE BYX Exchange (BATY)	1.38	0.00	0.23	1.93	0.39	0		184	1.4307	-66	-1.9182	0	1.1478
Jane Street Capital LLC "LITE" (JNST)	1.21	68.31	1.01	0.87	0.15	45,749	59.6848	30,783	43.0024	16,338	28.5406	111	8.8772

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.

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.

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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>.

NYSE Arca (ARCX):

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Jane Street Capital LLC "LITE" (JNST):

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.

October 2023

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
52.45	0.37	23.80	72.49	3.34

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)	24.56	1.71	8.61	29.22	39.37	-43	-3.7105	-706,886	-23.6240	1,532,362	15.8701	-60,638	-8.7384
NYSE Arca (ARCX)	20.85	0.00	6.83	25.07	31.42	0		-595,903	-21.1797	701,397	21.5999	-36,947	-12.3744
CBOE EDGX Exchange (EDGX)	16.30	0.00	3.16	21.35	2.06	0		-288,819	-20.4405	76,503	13.6938	-172	-9.8422
New York Stock	13.18	0.00	5.21	15.44	22.43	0		-199,080	-24.7280	388,710	16.8531	-49,880	-7.8873

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Exchange (XNYS)													
IBKR ATS (IATS)	3.70	0.00	15.01	0.17	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.75	0.00	5.59	0.58	0.03	0		-29,339	-8.7358	-2,141	-2.3839	-8	-10.0000
CBOE BZX Exchange (BATS)	1.75	0.00	2.28	1.52	3.18	0		-175,481	-23.8716	11,299	16.0782	-2,499	-8.9359
HRT Execution Services LLC (HRTF)	1.74	0.00	7.33	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	1.71	0.00	7.17	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.27	64.33	1.55	0.91	0.12	110,040	20.3465	93,504	15.2324	59,630	20.7665	706	8.8059
Level ATS (EBXL)	1.27	0.00	5.33	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.20	0.00	5.03	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.08	0.00	2.14	0.78	0.00	0		-190,136	-27.8344	42,491	19.7513	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):

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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>.

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.

CBOE BZX Exchange (BATS):

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Jane Street Capital LLC "LITE" (JNST):

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.

MIAX PEARL Equities (EPRL):

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.

October 2023

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
99.84	0.15	14.34	53.34	32.16

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)	26.33	48.84	42.28	21.83	26.57	-2,965	-44.9512	-205,832	-3.8634	-2,199,853	-53.2071	-2,624,780	-35.4072
NYSE Arca Options (ARCO)	17.75	14.60	3.18	27.63	7.87	-2,223	-65.9108	-374,399	-49.5552	839,790	57.0279	924,122	40.2801
CBOE C2 Exchange (C2OX)	15.86	8.53	2.00	17.94	18.61	1,946	41.9341	-487,205	-41.2424	1,511,310	41.4974	228,056	9.6127
Cboe EDGX Options Exchange (EDGO)	8.04	0.00	4.33	7.74	10.24	0		1,640,596	145.3066	722,943	14.4334	771,855	48.6264
Nasdaq ISE (XISX)	4.22	17.28	2.16	2.47	7.99	-806	-8.7713	-190,094	-20.8097	504,006	99.1672	233,772	25.3087
Nasdaq PHLX (XPHL)	4.20	0.48	3.76	2.00	8.06	1	0.7263	1,329,452	48.0638	5,796	1.9981	16,720	1.9452
Nasdaq MRX (MCRY)	3.94	0.01	17.33	0.03	4.47	0		1,802,085	31.1965	5,437	33.5501	476,316	21.3145
Nasdaq Options Market (XNDQ)	3.85	0.00	1.30	6.86	0.00	0		-293,024	-44.6744	173,840	42.4357	0	
Cboe BZX Options Exchange (BATS)	3.32	0.00	2.69	5.50	0.00	0		-514,796	-46.3582	633,556	75.3101	0	
MIAX Emerald Exchange (EMLD)	3.26	0.41	0.75	0.73	8.58	17	39.2727	-66,500	-37.2466	171,653	43.4190	248,674	14.2489

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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Nasdaq MRX (MCRY):

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Nasdaq Options Market (XNDQ):

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Cboe BZX Options Exchange (BATS):

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MIAX Emerald Exchange (EMLD):

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November 2023

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
67.80	0.43	28.68	68.42	2.47

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 Marketable Limit 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)	36.01	2.07	15.85	44.62	37.69	-19	-5.6285	-76,409	-23.4329	501,169	26.6880	-33,528	-9.1639
CBOE EDGX Exchange (EDGX)	18.29	0.00	2.45	25.44	7.25	0		-28,546	-24.6155	9,249	21.5913	-133	-5.5794

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New York Stock Exchange (XNYS)	18.11	0.00	10.23	20.25	53.64	0		-16,141	-20.1698	87,231	17.6911	-28,749	-7.6856
IBKR ATS (IATS)	7.47	0.00	24.92	0.47	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.41	0.00	3.06	2.24	0.00	0		-42,103	-24.4596	7,221	25.0109	0	
Citadel Securities "PRO" (CDRG)	1.72	0.00	6.00	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	1.58	0.00	5.49	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.35	0.00	4.24	0.20	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.33	0.00	2.36	0.95	0.06	0		-4,305	-8.9941	-883	-4.5058	-9	-10.0000
CBOE BYX Exchange (BATY)	1.29	0.00	0.19	1.80	0.41	0		114	1.1840	-59	-2.0927	0	1.1148
Jane Street Capital LLC "LITE" (JNST)	1.23	68.45	1.15	0.88	0.17	34,286	57.5397	31,322	47.2240	15,007	28.1646	64	9.6434

Material Aspects:

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November 2023

Non-S&P 500 Stocks

Summary

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55.53	0.34	24.61	71.83	3.21

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)	25.21	0.91	11.43	29.58	35.41	-53	-4.8116	-728,598	-23.5824	1,612,779	16.9914	-65,609	-8.2041
NYSE Arca (ARCX)	19.00	0.00	6.38	22.85	31.80	0		-594,868	-21.3126	667,896	24.2724	-36,078	-11.1198
CBOE EDGX Exchange (EDGX)	16.77	0.00	3.09	22.19	2.07	0		-290,963	-20.9310	71,089	14.3097	-197	-12.2873
New York Stock Exchange (XNYS)	14.68	0.00	6.51	17.06	25.58	0		-197,681	-24.5598	484,883	16.5318	-53,047	-7.5705
IBKR ATS (IATS)	4.02	0.00	15.67	0.23	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.69	0.00	5.15	0.59	0.02	0		-30,978	-8.7985	-2,625	-2.7159	-9	-9.9253
HRT Execution Services LLC (HRTF)	1.51	0.00	6.12	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.29	0.00	5.23	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange (BATS)	1.24	0.00	2.07	0.87	3.36	0		-166,263	-24.7294	7,796	15.4948	-2,339	-9.2174
Jane Street Capital LLC "PRO" (JSJX)	1.18	0.00	4.79	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.17	0.00	4.74	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.12	60.82	1.30	0.81	0.17	94,993	25.3022	108,198	18.6693	54,361	21.8922	914	9.6885
CBOE BYX Exchange (BATY)	1.07	0.00	1.03	1.14	0.04	0		1,554	0.4753	-1,114	-3.4993	-4	-12.4186
MIAX PEARL Equities (EPRL)	0.98	0.00	1.76	0.76	0.00	0		-173,386	-27.2531	50,831	21.9017	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>.

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.

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.

Jane Street Capital LLC "LITE" (JNST):

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 BYX Exchange (BATY):

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 PEARL Equities (EPRL):

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.

November 2023

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
97.41	0.22	11.89	53.30	34.59

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	24.75	51.35	33.48	17.73	32.40	-4,272	-44.3729	70,562	1.6159	-1,859,350	-53.2180	-2,508,031	-35.3042

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)
Board Options Exchange (XCBO)													
NYSE Arca Options (ARCO)	19.58	15.86	1.79	31.61	7.20	-1,965	-60.3647	-236,101	-51.3765	927,680	47.2583	892,119	40.5806
CBOE C2 Exchange (C2OX)	13.05	5.13	1.35	12.35	18.19	782	39,9990	-395,861	-41.8652	998,448	41.5137	304,796	13.7091
Cboe EDGX Options Exchange (EDGO)	8.84	0.00	5.63	8.91	9.90	0		1,609,343	135.9687	703,333	14.0846	619,107	48.1805
Nasdaq ISE (XISX)	4.93	16.13	1.89	3.83	7.59	471	4.2989	-92,867	-16.0477	782,038	113.0443	233,160	25.4845
Cboe BZX Options Exchange (BATS)	4.88	0.00	2.10	8.69	0.00	0		-351,929	-47.1648	1,095,866	83.5879	0	
Nasdaq MRX (MCRY)	4.31	0.00	25.24	0.04	3.74	0		2,718,538	31.7976	7,247	35.4200	419,997	19.6465
Nasdaq PHLX (XPHL)	4.30	0.61	6.74	2.17	6.78	10	5.3368	1,692,887	51.2580	22,973	8.7636	102,015	12.6196
MIAX Emerald Exchange (EMLD)	3.18	0.25	0.39	0.74	7.92	57	32.6647	-66,775	-43.8320	124,813	43.0340	131,576	8.1113
Nasdaq Options Market (XNDQ)	3.15	0.00	1.20	5.64	0.00	0		-268,963	-48.2005	115,059	40.5481	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.

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.

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 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.

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.

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.

December 2023

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
67.90	0.39	27.61	69.48	2.51

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)	32.84	0.81	8.03	42.74	36.78	-11	-5.4060	-71,842	-24.6037	436,374	25.9616	-25,477	-9.1235
New York Stock Exchange (XNYS)	20.36	0.00	15.21	21.32	53.68	0		-18,393	-20.8187	98,697	17.8784	-25,398	-7.8097
CBOE EDGX Exchange (EDGX)	18.95	0.00	2.26	26.10	7.46	0		-26,291	-25.5814	9,560	21.1097	-115	-5.7368
IBKR ATS (IATS)	7.37	0.00	25.57	0.45	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.51	0.00	2.91	2.45	0.00	0		-39,442	-26.0324	6,347	25.3302	0	
Jane Street Capital LLC "PRO" (JSJX)	1.66	0.00	6.02	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.51	0.00	5.46	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.43	0.00	5.17	0.00	0.00	0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	1.42	0.00	5.15	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXG)	1.37	0.00	2.63	0.91	0.47	0		-4,410	-9.0723	-791	-4.5059	-8	-9.8505
CBOE BYX Exchange (BATY)	1.24	0.00	0.27	1.65	0.77	0		145	1.0126	-70	-2.4110	0	1.7065

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.

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.

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.

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>.

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 BYX Exchange (BATY):

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.

December 2023

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
54.15	0.37	26.51	69.96	3.15

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)	25.05	0.87	8.59	30.91	36.24	-152	-5.3688	-799,205	-20.6525	1,870,986	15.0490	-70,016	-8.1508
NYSE Arca (ARCX)	17.31	0.00	6.52	20.84	31.62	0		-667,923	-16.3036	650,668	24.1979	-34,031	-12.6734
CBOE EDGX Exchange (EDGX)	17.16	0.00	3.43	23.12	2.50	0		-344,642	-18.0380	74,928	11.7911	-106	-5.8142
New York Stock Exchange (XNYS)	13.92	0.00	5.75	16.62	24.34	0		-198,959	-23.8898	509,390	16.6410	-50,189	-7.8957
IBKR ATS (IATS)	4.43	0.00	15.99	0.27	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.99	0.00	5.77	0.64	0.28	0		-31,102	-8.5618	-2,408	-3.1788	-9	-8.3208
HRT Execution Services LLC	1.56	0.00	5.87	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)
(HRTF)													
Level ATS (EBXL)	1.49	0.00	5.62	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.36	0.00	5.13	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.26	59.33	1.42	0.94	0.13	120,887	27.3054	115,080	17.8358	57,945	21.1613	470	7.3714
Jane Street Capital LLC "PRO" (JSJX)	1.23	0.00	4.65	0.00	0.00	0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	1.23	0.00	4.62	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.18	0.00	0.99	1.29	0.31	0		1,682	0.4862	-765	-2.6799	-10	-13.0766
CBOE BZX Exchange (BATS)	1.03	0.00	2.24	0.48	2.97	-1	-30.0000	-190,889	-19.5115	6,574	13.5223	-2,531	-8.9476

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>.

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.

Jane Street Capital LLC "LITE" (JNST):

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 BYX Exchange (BATY):

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 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.

December 2023

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
95.38	0.26	11.46	51.61	36.68

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)	26.51	51.87	31.49	16.96	38.21	-3,838	-42.6599	266,610	6.3074	-1,730,291	-52.8610	-2,228,400	-32.7693
NYSE Arca Options (ARCO)	18.29	16.64	2.86	29.97	6.70	-4,872	-61.4967	-299,674	-50.5093	1,043,161	46.9184	923,897	41.7054
CBOE C2 Exchange (C2OX)	12.81	4.23	1.22	12.59	16.81	2,169	40.9358	-362,127	-41.1480	1,006,603	41.3735	394,554	19.9911
Cboe EDGX Options Exchange (EDGO)	8.78	0.00	4.54	9.51	9.13	0		1,671,508	169.2348	41,140	0.8098	636,101	48.7159
Nasdaq ISE (XISX)	5.70	12.45	1.86	5.54	7.07	4,231	21.0721	-62,621	-12.1593	1,115,800	112.1536	265,948	26.1909
Nasdaq PHLX (XPHL)	4.43	0.98	9.14	2.24	6.05	28	5.9263	2,142,416	54.3263	18,635	6.7011	80,731	8.6407
Nasdaq MRX (MCRY)	4.16	0.00	25.95	0.04	3.18	0		2,571,960	32.4374	6,215	32.6445	443,431	21.1202
Cboe BZX Options Exchange (BATS)	4.09	0.00	2.14	7.45	0.00	0		-362,256	-46.6298	820,108	80.9546	0	
MIAX Emerald Exchange (EMLD)	3.18	0.49	0.80	0.78	7.31	39	26.3716	-98,820	-41.9972	115,367	42.9861	147,624	9.1582
Nasdaq Options Market (XNDQ)	3.09	0.00	1.30	5.70	0.00	0		-345,288	-49.1368	94,223	38.8335	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 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.

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.

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.

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.