

# Venom Trading - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2021

April 2021

## 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
97.03	0.00	71.19	27.91	0.89

### 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)	22.39		14.96	41.93	4.08	0		-420	-23.7648	548	29.3295	-66	-14.3478
IBKR ATS (ATS)	21.09		29.60	0.07	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	10.88		7.17	20.71	0.00	0		-198	-25.3940	25	25.4802	0	
New York Stock Exchange (XNYS)	9.01		1.05	29.59	0.00	0		-16	-27.6694	22	17.6464	0	
NYSE Arca (ARCX)	7.62		10.17	1.37	0.00	0		-348	-28.7488	2	27.1410	0	
IEX (IEXD)	4.67		6.50	0.13	0.00	0		-5	-1.1999	0		0	
CBOE EDGA Exchange (EDGA)	3.19		4.48	0.00	0.00	0		-10	-3.1075	0		0	
CBOE BZX Exchange (BATS)	2.95		4.12	0.07	0.00	0		-83	-29.6176	0	18.0000	0	
UBS ATS (UBSA)	2.44		3.43	0.00	0.00	0		0	0.0000	0		0	
Hudson River Trading (HRTX)	2.11		2.97	0.00	0.00	0		0	0.0000	0		0	
Virtu Financial Inc. (VIRT)	1.91		2.69	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	1.84		0.59	2.02	95.92	0		1	44.0000	0	31.3263	0	0.0000

## Material Aspects:

### Nasdaq Stock Market (XNAS):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market. For example, IBKR may receive enhanced rebate payments for exceeding volume thresholds on particular markets, but typically will not pass these enhancements directly to clients.

### IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS, on which it executes IBKR client orders against each other or against one or more professional liquidity providers who send orders 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>.

### CBOE EDGX Exchange (EDGX):

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### New York Stock Exchange (XNYS):

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### NYSE Arca (ARCX):

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### CBOE EDGA Exchange (EDGA):

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### CBOE BZX Exchange (BATS):

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### Virtu Financial Inc. (VIRT):

IBKR-LITE clients are generally charged zero commission for NMS stock and ETF orders. IBKR-LITE orders are generally 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 for trades executed with that Market Maker.

### Citadel Securities "LITE" (CDED):

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## April 2021

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## 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
95.04	0.00	64.06	35.87	0.07

### 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)	31.73	0.00	16.13	59.60	30.00	0		-5,373	-26.5404	5,946	28.1348	-45	-12.2429
IBKR ATS (IATS)	13.86	0.00	21.39	0.45	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX	12.59	0.00	8.13	20.59	0.00	0		-2,841	-25.2103	276	22.5421	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)
Exchange (EDGX)													
New York Stock Exchange (XNYS)	7.77	0.00	5.02	12.68	6.67	0		-1,361	-26.0472	1,537	19.1633	0	
NYSE Arca (ARCX)	6.13	0.00	7.62	3.48	3.33	0		-2,636	-26.5370	251	26.8307	-0	-15.0000
CBOE EDGA Exchange (EDGA)	4.85	0.00	7.57	0.00	0.00	0		413	14.9172	0		0	
IEX (IEXG)	3.44	0.00	5.30	0.12	0.00	0		-21	-0.8997	0	0.0000	0	
CBOE BZX Exchange (BATS)	3.11	0.00	4.69	0.29	3.33	0		-1,228	-27.0269	6	16.9698	-0	-30.0000
UBS ATS (UBSA)	2.46	0.00	3.84	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	2.33	0.00	3.53	0.21	0.00	0		-479	-25.0787	20	26.2430	0	
CBOE BYX Exchange (BATY)	1.94	0.00	1.88	2.04	0.00	0		23	2.0897	0	1.1071	0	

#### Material Aspects:

##### Nasdaq Stock Market (XNAS):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market. For example, IBKR may receive enhanced rebate payments for exceeding volume thresholds on particular markets, but typically will not pass these enhancements directly to clients.

##### IBKR ATS (IATS):

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##### CBOE EDGX Exchange (EDGX):

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##### CBOE EDGA Exchange (EDGA):

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##### CBOE BZX Exchange (BATS):

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##### CBOE BYX Exchange (BATY):

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## April 2021

### 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
99.99	0.04	49.91	47.54	2.52

#### 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 MRX (MCRY)	19.00	0.00	37.64	0.43	0.50	0		1,522	29.4603	13	27.2333	0	
Nasdaq Options Market (XNDQ)	17.02	0.00	7.34	28.11	0.00	0		-401	-36.2306	686	46.1400	0	
Chicago Board Options Exchange (XCBO)	13.35	0.00	7.64	19.37	13.07	0		292	25.7342	54	8.3806	-0	-0.5357
CBOE C2 Exchange (C2OX)	10.07	0.00	1.22	18.73	22.11	0		-46	-28.1212	129	30.9329	12	31.2105
Cboe EDGX Options Exchange (EDGO)	9.35	0.00	8.07	10.37	15.58	0		128	27.1623	59	18.7143	14	33.9048
Nasdaq GEMX (GMNI)	6.54	0.00	2.99	10.60	0.00	0		-122	-47.5117	451	40.2860	0	
Nasdaq PHLX (XPHL)	4.83	0.00	7.66	1.52	11.06	0		306	25.9669	2	4.7234	0	0.0000
NYSE Arca Options (ARCO)	4.47	0.00	4.19	4.37	12.06	0		-186	-50.4375	14	54.5385	9	39.0000
Cboe BZX Options Exchange (BATS)	4.32	0.00	4.95	3.89	0.00	0		-378	-53.1831	209	79.0606	0	
Nasdaq ISE (XISX)	4.07	100.00	5.91	1.63	12.06	0		5	1.4689	27	82.6061	9	31.7857

#### Material Aspects:

##### Nasdaq MRX (MCRY):

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##### Nasdaq Options Market (XNDQ):

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**Chicago Board Options Exchange (XCBO):**

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**CBOE C2 Exchange (C2OX):**

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**Cboe EDGX Options Exchange (EDGO):**

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**Nasdaq GEMX (GMNI):**

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**Nasdaq PHLX (XPHL):**

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**NYSE Arca Options (ARCO):**

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**Cboe BZX Options Exchange (BATS):**

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**Nasdaq ISE (XISX):**

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## May 2021

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### 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
98.48	0.12	63.77	35.28	0.83

#### 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)
IBKR ATS (IATS)	20.20	0.00	31.67	0.00	0.00	0		0	0.0000	0		0	
Nasdaq Stock Market (XNAS)	18.47	0.00	10.00	34.01	11.11	0		-199	-24.2566	411	28.6562	0	0.0000
New York Stock Exchange (XNYS)	12.64	0.00	1.26	33.49	2.78	0		14	6.8604	143	19.8158	0	
CBOE EDGX Exchange (EDGX)	10.87	0.00	3.79	23.96	0.00	0		-41	-15.7020	2	26.0000	0	
IEX (IEXD)	4.97	0.00	7.69	0.20	0.00	0		-13	-7.6427	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)
NYSE Arca (ARCX)	4.26	0.00	5.24	2.61	0.00	0		-91	-29.9872	3	25.6391	0	
CBOE EDGA Exchange (EDGA)	3.85	0.00	6.03	0.00	0.00	0		22	17.6463	0		0	
Hudson River Trading (HRTX)	3.57	0.00	5.60	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	3.06	0.00	4.80	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.23	0.00	3.50	0.00	0.00	0		0	0.0000	0		0	
Virtu Financial Inc. (VIRT)	2.23	0.00	3.50	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	2.07	0.00	1.23	3.66	0.00	0		1	1.9357	0	2.0000	0	
Jane Street Execution Services (JSES)	1.80	80.00	2.35	0.59	0.00	0	44.0000	1	1.2323	0	36.0000	0	

**Material Aspects:**

**IBKR ATS (IATS):**

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**New York Stock Exchange (XNYS):**

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**CBOE EDGX Exchange (EDGX):**

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**NYSE Arca (ARCX):**

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**CBOE EDGA Exchange (EDGA):**

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**Virtu Financial Inc. (VIRT):**

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**CBOE BYX Exchange (BATY):**

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**Jane Street Execution Services (JSES):**

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## May 2021

### 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
95.99	0.00	68.14	31.78	0.09

#### 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)	28.27	100.00	15.03	56.63	42.11	0		-4,351	-25.6434	9,510	29.1601	-0	-0.0009
IBKR ATS (IATS)	12.83	0.00	18.66	0.37	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	10.50	0.00	7.20	17.57	7.89	0		-1,975	-18.8391	2,569	19.6448	0	0.0000
CBOE EDGX Exchange (EDGX)	10.46	0.00	7.65	16.51	0.00	0		-2,743	-26.4067	68	16.1810	0	
NYSE Arca (ARCX)	6.86	0.00	7.69	5.10	0.00	0		-2,342	-26.5182	315	23.6361	0	
CBOE EDGA Exchange (EDGA)	5.08	0.00	7.46	0.00	0.00	0		445	16.4062	0		0	
IEX (IEXD)	3.74	0.00	5.42	0.16	0.00	0		-166	-6.7715	-1	-6.6562	0	
CBOE BZX Exchange (BATS)	3.56	0.00	5.14	0.18	0.00	0		-1,076	-28.1353	0	3.1864	0	
MEMX LLC (MEMX)	2.91	0.00	4.08	0.40	0.00	0		-501	-25.9080	19	34.0000	0	
UBS ATS (UBSA)	2.62	0.00	3.84	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.99	0.00	2.93	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.97	0.00	1.83	2.27	0.00	0		20	1.8455	0	0.7465	0	

#### Material Aspects:

##### Nasdaq Stock Market (XNAS):

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##### IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS, on which it executes IBKR client orders against each other or against one or more professional liquidity providers who send orders 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>.

**New York Stock Exchange (XNYS):**

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**CBOE EDGX Exchange (EDGX):**

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**NYSE Arca (ARCX):**

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**CBOE EDGA Exchange (EDGA):**

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**CBOE BZX Exchange (BATS):**

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**CBOE BYX Exchange (BATY):**

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## May 2021

### 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
98.97	0.06	28.64	64.52	6.78

#### 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 Options Market (XNDQ)	19.39	0.00	7.36	26.78	0.00	0		-485	-43.9239	431	48.3648	0	
Chicago Board Options Exchange (XCBO)	11.86	0.00	5.44	15.12	8.10	0		80	22.1278	84	8.5526	4	20.7500
CBOE C2 Exchange (C2OX)	11.56	0.00	2.95	14.57	19.47	0		-441	-42.3827	269	20.8883	48	40.3333
Nasdaq MRX (MCRY)	11.43	0.00	37.43	0.32	7.44	0		710	32.6019	13	30.9048	42	29.2352
Cboe EDGX Options Exchange (EDGO)	9.07	0.00	6.07	9.69	15.97	0		99	23.6544	106	16.3118	54	44.8683
Nasdaq GEMX (GMNI)	8.52	0.00	2.49	12.10	0.00	0		-200	-50.6025	174	40.5209	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)
Nasdaq PHLX (XPHL)	6.84	0.00	10.06	4.90	11.82	0		183	17.1291	3	1.1935	0	0.0000
NYSE Arca Options (ARCO)	6.67	25.00	4.61	7.25	9.63	-4	-49.0000	-199	-52.1181	81	73.2182	20	39.0000
MIAX PEARL (MPRL)	3.99	0.00	5.65	3.68	0.00	0		57	6.4316	17	38.0455	0	
Cboe BZX Options Exchange (BATS)	3.67	0.00	4.20	3.82	0.00	0		-548	-57.6103	14	21.7692	0	

### Material Aspects:

#### Nasdaq Options Market (XNDQ):

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#### Chicago Board Options Exchange (XCBO):

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#### CBOE C2 Exchange (C2OX):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market. For example, IBKR may receive enhanced rebate payments for exceeding volume thresholds on particular markets, but typically will not pass these enhancements directly to clients.

#### Nasdaq MRX (MCRY):

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#### Cboe EDGX Options Exchange (EDGO):

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#### Nasdaq GEMX (GMNI):

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#### Nasdaq PHLX (XPHL):

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#### NYSE Arca Options (ARCO):

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#### MIAX PEARL (MPRL):

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#### Cboe BZX Options Exchange (BATS):

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## June 2021

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### 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
99.33	0.11	82.87	15.62	1.40

## 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)
IBKR ATS (IATS)	29.32	0.00	35.31	0.37	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	14.89	0.00	11.05	36.56	1.37	0		-333	-20.1156	423	28.8849	-2	-10.0000
CBOE EDGX Exchange (EDGX)	8.64	0.00	5.94	23.80	0.00	0		-214	-24.5987	1	26.0000	0	
New York Stock Exchange (XNYS)	6.38	0.00	2.29	28.71	0.00	0		-133	-16.5036	118	19.7516	0	
NYSE Arca (ARCA)	6.06	0.00	6.41	4.79	0.00	0		-191	-22.5739	1	20.0499	0	
IEX (IEXD)	5.92	0.00	7.10	0.25	0.00	0		-43	-7.9267	0		0	
CBOE BZX Exchange (BATS)	3.70	0.00	4.42	0.25	0.00	0		-100	-24.4794	0	18.0000	0	
MIAX PEARL Equities (EPRL)	2.76	0.00	3.33	0.00	0.00	0		-28	-17.2771	0		0	
CBOE EDGA Exchange (EDGA)	2.26	0.00	2.73	0.00	0.00	0		16	13.3048	0		0	
Virtu Financial Inc. (VIRT)	2.17	0.00	2.61	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	2.15	50.00	0.69	0.86	98.63	0	44.0000	3	44.0000	0	29.4576	0	0.0000
XTX Execution Services LLC (XTXE)	2.07	0.00	2.50	0.00	0.00	0		0	0.0000	0		0	
Hudson River Trading (HRTX)	1.99	0.00	2.41	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.94	0.00	2.34	0.00	0.00	0		0	0.0000	0		0	

## Material Aspects:

### IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS, on which it executes IBKR client orders against each other or against one or more professional liquidity providers who send orders 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>.

### 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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**NYSE Arca (ARCX):**

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**CBOE BZX Exchange (BATS):**

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**MIAX PEARL Equities (EPRL):**

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**CBOE EDGA Exchange (EDGA):**

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**Virtu Financial Inc. (VIRT):**

IBKR-LITE clients are generally charged zero commission for NMS stock and ETF orders. IBKR-LITE orders are generally 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 for trades executed with that Market Maker.

**Citadel Securities "LITE" (CDED):**

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**June 2021**

**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
95.02	0.00	67.10	32.78	0.13

**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)	25.83		14.04	49.86	50.85	0		-3,931	-27.6473	6,072	28.3733	0	0.0000
IBKR ATS (IATS)	13.32		19.65	0.41	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	12.54		5.42	27.13	10.17	0		-1,244	-17.9306	2,952	19.0953	-10	-9.6190
CBOE EDGX Exchange (EDGX)	9.87		7.54	14.64	6.78	0		-2,420	-27.6653	317	24.3537	0	
NYSE Arca (ARCX)	6.46		7.40	4.56	0.00	0		-2,192	-26.4052	726	30.3975	0	
IEX (IEXD)	4.20		6.20	0.12	0.00	0		-172	-7.2513	0	0.0000	0	
MEMX LLC (MEMX)	3.76		5.45	0.32	0.00	0		-693	-26.0000	17	34.0000	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)
CBOE EDGA Exchange (EDGA)	3.57		5.32	0.01	0.00	0		236	12.3975	-0	-30.0000	0	
CBOE BZX Exchange (BATS)	3.24		4.78	0.11	0.00	0		-1,088	-29.5161	1	18.0000	0	
UBS ATS (UBSA)	3.04		4.53	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.00		2.98	0.00	0.00	0		0	0.0000	0		0	
Virtu Financial Inc. (VIRT)	1.87		2.78	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.68		1.36	2.30	8.47	0		14	1.8986	0	1.2071	0	

#### Material Aspects:

##### Nasdaq Stock Market (XNAS):

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##### New York Stock Exchange (XNYS):

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##### CBOE EDGX Exchange (EDGX):

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##### NYSE Arca (ARCX):

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##### CBOE BZX Exchange (BATS):

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##### Virtu Financial Inc. (VIRT):

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June 2021

## 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
93.54	0.02	32.57	62.26	5.16

### 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)
Nasdaq Options Market (XNDQ)	22.52	0.00	5.77	33.15	0.00	0		-212	-30.8426	477	46.6299	0	
Nasdaq MRX (MCRY)	13.57	0.00	40.29	0.33	4.67	0		1,289	36.2678	12	31.2811	18	30.3172
CBOE C2 Exchange (C2OX)	10.91	100.00	1.86	14.60	23.11	0		-122	-49.6829	243	39.1240	18	35.0000
Chicago Board Options Exchange (XCBO)	9.91	0.00	4.61	12.85	8.00	0		163	33.4385	49	8.0211	37	25.6661
Nasdaq GEMX (GMNI)	8.18	0.00	2.64	11.69	0.89	0		-79	-53.4932	220	36.8543	-5	-48.0000
Cboe EDGX Options Exchange (EDGO)	7.70	0.00	9.64	5.60	20.89	0		113	30.4645	71	13.1907	92	34.0963
Cboe BZX Options Exchange (BATS)	6.69	0.00	4.89	8.19	0.00	0		-512	-51.5791	186	64.4514	0	
Nasdaq PHLX (XPHL)	6.15	0.00	8.41	4.68	9.78	0		208	23.3341	2	1.7984	0	0.0000
NYSE Arca Options (ARCO)	5.96	0.00	5.77	5.69	10.44	0		-225	-59.3263	30	72.9512	36	41.4545

### Material Aspects:

#### Nasdaq Options Market (XNDQ):

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#### Nasdaq MRX (MCRY):

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#### CBOE C2 Exchange (C2OX):

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#### Chicago Board Options Exchange (XCBO):

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#### Nasdaq GEMX (GMNI):

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**Cboe EDGX Options Exchange (EDGO):**

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**Cboe BZX Options Exchange (BATS):**

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**Nasdaq PHLX (XPHL):**

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**NYSE Arca Options (ARCO):**

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