

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

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3rd Quarter, 2021

July 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
98.96	0.03	82.71	17.10	0.16

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)
IBKR ATS (IATS)	25.52	0.00	30.82	0.20	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	18.29	0.00	13.08	43.66	0.00	0		-441	-24.0795	575	28.7609	0	
New York Stock Exchange (XNYS)	10.63	0.00	3.74	44.07	0.00	0		-102	-20.0438	512	19.1555	0	
CBOE EDGX Exchange (EDGX)	6.68	0.00	6.64	6.95	0.00	0		-140	-14.5613	1	26.0000	0	
NYSE Arca (ARCX)	6.07	0.00	6.95	1.84	0.00	0		-220	-25.9132	4	24.5994	0	
IEX (IEXD)	5.14	0.00	6.09	0.61	0.00	0		-37	-4.7376	-0	-9.0000	0	
CBOE BZX Exchange (BATS)	4.62	0.00	5.56	0.10	0.00	0		-116	-21.9314	0	10.0000	0	
MEMX LLC (MEMX)	3.86	0.00	4.61	0.31	0.00	0		-75	-25.9959	1	34.0000	0	
MIAX PEARL Equities (EPRL)	2.31	0.00	2.79	0.00	0.00	0		-29	-24.4909	0		0	
CBOE EDGA Exchange (EDGA)	2.26	0.00	2.73	0.00	0.00	0		-24	-7.0054	0		0	
XTX Execution Services LLC (XTXE)	1.80	0.00	2.18	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.59	0.00	1.92	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	1.49	0.00	1.78	0.10	0.00	0		-21	-17.9377	0	20.0000	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)
HRT Execution Services LLC (HRTX)	1.47	0.00	1.78	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.36	0.00	1.20	2.15	0.00	0		-5	-3.5015	0	2.0000	0	
UBS ATS (UBSA)	1.26	0.00	1.52	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.03	0.00	1.25	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	0.98	0.00	1.18	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.89	0.00	1.08	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	0.66	0.00	0.80	0.00	0.00	0		0	10.0000	0		0	
CODA (CODA)	0.61	0.00	0.74	0.00	0.00	0		0	0.0000	0		0	
NYSE CHX (XCHI)	0.31	0.00	0.38	0.00	0.00	0		-2	-10.0000	0		0	
NYSE National (XCIS)	0.30	0.00	0.36	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	0.26	50.00	0.11	0.00	100.00	0	44.0000	1	44.0000	0		0	0.0000
Nasdaq BX (XBOS)	0.26	0.00	0.32	0.00	0.00	0		1	7.2874	0		0	
NYSE American (XASE)	0.19	0.00	0.23	0.00	0.00	0		-4	-26.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.09	50.00	0.08	0.00	0.00	0	44.0000	0	44.0000	0		0	
Interactive Brokers LLC (IBKR)	0.07	0.00	0.08	0.00	0.00	0		0		0		0	

Material Aspects:

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>.

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.

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.

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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MEMX LLC (MEMX):

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.

CBOE EDGA Exchange (EDGA):

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 PSX (XPSX):

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.

NYSE CHX (XCHI):

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 National (XCIS):

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.

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types and orders that execute at the open or close, if the volume of such On Open and On Close orders 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 \$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; executions resulting from On Open and On Close orders; and, executions resulting from marketable orders greater than or equal to 10,000 shares or greater than or equal to a value of \$200,000.

Nasdaq BX (XBOS):

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 American (XASE):

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 and orders that execute at the open or close, if the volume of such On Open and On Close orders 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 \$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.

July 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
95.50	0.02	65.67	34.29	0.03

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)	30.96	0.00	13.33	64.73	20.00	0		-2,946	-26.9217	5,058	28.7408	-1	-15.0000
IBKR ATS (IATS)	12.97	0.00	19.59	0.29	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	9.26	0.00	7.46	12.73	0.00	0		-1,730	-27.2972	299	24.6960	0	
NYSE Arca (ARCX)	7.98	0.00	9.74	4.63	0.00	0		-2,145	-27.4513	2,207	31.1756	0	
New York Stock Exchange (XNYS)	7.77	0.00	4.97	13.15	10.00	0		-1,222	-23.7330	2,652	19.5646	0	0.0000
MEMX LLC (MEMX)	4.43	0.00	6.59	0.28	0.00	0		-811	-26.0000	18	34.0000	0	
CBOE BZX Exchange (BATS)	3.91	0.00	5.84	0.23	0.00	0		-960	-29.9772	65	17.5145	0	
IEX (IEXD)	3.79	0.00	5.39	0.72	0.00	0		-196	-7.8935	-1	-9.0000	0	
CBOE EDGA Exchange (EDGA)	2.91	0.00	4.43	0.00	0.00	0		203	12.4990	0		0	
UBS ATS (UBSA)	2.22	0.00	3.37	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.92	0.00	2.92	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.70	0.00	1.07	2.91	0.00	0		22	1.7891	0	0.1132	0	
Virtu Americas LLC "PRO" (VIRT)	1.51	0.00	2.30	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.33	0.00	1.99	0.05	0.00	0		-158	-27.6855	1	32.0000	0	
CODA (CODA)	1.27	0.00	1.93	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	1.21	0.00	1.84	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	1.10	0.00	1.67	0.00	0.00	0		6	10.0000	0		0	
Nasdaq PSX (XPSX)	0.86	0.00	1.23	0.14	0.00	0		-84	-21.7051	15	32.0541	0	
Level ATS (EBXL)	0.85	0.00	1.30	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC	0.52	0.00	0.79	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)
"PRO" (JSJX)													
NYSE American (XASE)	0.51	0.00	0.73	0.09	0.00	0		-154	-26.0000	1	25.3333	0	
XTX Execution Services LLC (XTXE)	0.46	0.00	0.71	0.00	0.00	0		0	0.0000	0		0	
NYSE National (XCIS)	0.21	0.00	0.31	0.00	0.00	0		0	0.0000	0		0	
Nasdaq BX (XBOS)	0.17	0.00	0.25	0.00	0.00	0		6	11.0064	0		0	
NYSE CHX (XCHI)	0.13	0.00	0.20	0.00	0.00	0		-6	-10.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.03	66.67	0.01	0.05	0.00	2	44.0000	0	44.0000	0	30.0000	0	
Citadel Securities "LITE" (CDED)	0.03	33.33	0.01	0.01	70.00	0	44.0000	1	44.0000	0	30.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.00	0.00	0.00	0.00	0.00	0		0		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.

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>.

CBOE EDGX Exchange (EDGX):

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NYSE Arca (ARCX):

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New York Stock Exchange (XNYS):

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MEMX LLC (MEMX):

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IEX (IEXD):

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CBOE BYX Exchange (BATY):

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NYSE National (XCIS):

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Jane Street Capital LLC "LITE" (JNST):

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Citadel Securities "LITE" (CDED):

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July 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
97.73	0.03	36.69	56.20	7.08

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 MRX (MCRY)	15.45	0.00	40.27	0.26	7.44	0		679	33.9720	8	33.9667	86	33.0618

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)	15.38	0.00	7.34	22.57	0.00	0		-140	-26.9499	334	48.3198	0	
Chicago Board Options Exchange (XCBO)	14.65	0.00	5.10	20.15	20.45	0		46	10.5235	24	2.5117	31	17.3118
CBOE C2 Exchange (C2OX)	9.98	100.00	1.20	15.75	9.30	4	42.0000	-26	-42.6129	146	39.8415	34	47.2222
Cboe EDGX Options Exchange (EDGO)	9.20	0.00	8.93	6.69	30.58	0		131	26.0567	33	13.2669	115	29.2443
NYSE Arca Options (ARCO)	7.84	0.00	7.02	8.67	5.58	0		-199	-55.0831	27	68.7000	73	41.4545
Cboe BZX Options Exchange (BATS)	6.54	0.00	4.98	8.38	0.00	0		-138	-48.8652	257	62.8924	0	
Nasdaq GEMX (GMNI)	5.95	0.00	1.16	9.55	2.27	0		-21	-49.4286	162	42.9339	-6	-48.0000
Nasdaq PHLX (XPHL)	5.12	0.00	7.02	3.59	7.44	0		137	19.4298	1	1.8000	0	0.0000
Nasdaq ISE (XISX)	3.41	0.00	5.06	1.67	8.68	0		18	8.1111	8	74.9091	23	26.7791
MIAX Emerald Exchange (EMLD)	1.46	0.00	2.35	0.03	8.26	0		-18	-13.1786	0		20	28.4286
NYSE American Options (AMXO)	1.45	0.00	0.76	2.08	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL (MPRL)	1.26	0.00	3.19	0.16	0.00	0		-82	-40.6256	2	40.0000	0	
MIAX Options Exchange (XMIO)	0.91	0.00	1.83	0.42	0.00	0		11	10.6500	0	10.0000	0	
BOX Exchange (XBOX)	0.82	0.00	2.19	0.03	0.00	0		60	39.7600	0		0	
Nasdaq BX Options (XBXO)	0.59	0.00	1.59	0.00	0.00	0		-62	-28.1227	0		0	

Material Aspects:

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 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.

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.

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.

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 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 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.

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 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.

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.

NYSE American Options (AMXO):

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 (MPRL):

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 Options Exchange (XMIO):

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.

Nasdaq BX Options (XBXO):

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 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
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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
95.14	0.00	69.93	30.00	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)
IBKR ATS (IATS)	24.96		35.53	0.36	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	21.90		10.25	48.88	100.00	0		-107	-22.3625	404	29.8496	-0	-10.0000
New York Stock Exchange (XNYS)	9.98		1.42	29.94	0.00	0		-18	-28.9579	53	19.4577	0	
CBOE EDGX Exchange (EDGX)	7.28		4.67	13.37	0.00	0		-48	-28.5000	1	26.0000	0	
NYSE Arca (ARCX)	5.61		6.70	3.08	0.00	0		-48	-22.2059	3	23.4038	0	
IEX (IEXD)	4.61		6.35	0.59	0.00	0		-12	-8.1461	-0	-9.0000	0	
CBOE BZX Exchange (BATS)	2.73		3.81	0.24	0.00	0		-33	-30.0000	0	18.0000	0	
CBOE EDGA Exchange (EDGA)	2.66		3.81	0.00	0.00	0		10	19.2236	0		0	
XTX Execution Services LLC (XTXE)	2.48		3.55	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	2.45		3.40	0.24	0.00	0		-23	-26.3473	0	34.0000	0	
HRT Execution Services LLC (HRTX)	2.31		3.30	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.92		2.74	0.00	0.00	0		-14	-25.6226	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.85		2.64	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.56		2.23	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.35		1.93	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.31		0.46	3.31	0.00	0		0	2.0000	0		0	
Level ATS (EBXL)	1.03		1.47	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.99		1.42	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	0.67		0.96	0.00	0.00	0		0	10.0000	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)
CODA (CODA)	0.64		0.91	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.50		0.71	0.00	0.00	0		-5	-30.0000	0		0	
NYSE CHX (XCHI)	0.39		0.56	0.00	0.00	0		-1	-10.0000	0		0	
NYSE National (XCIS)	0.35		0.51	0.00	0.00	0		0	0.0000	0		0	
NYSE American (XASE)	0.25		0.36	0.00	0.00	0		-3	-26.0000	0		0	
The Barclays ATS (LATS)	0.18		0.25	0.00	0.00	0		0	0.0000	0		0	
Nasdaq BX (XBOS)	0.04		0.05	0.00	0.00	0		2	3.9795	0		0	

Material Aspects:

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>.

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.

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.

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.

CBOE EDGA Exchange (EDGA):

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 (MEMX):

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.

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.

Nasdaq PSX (XPSX):

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 CHX (XCHI):

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 National (XCIS):

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 American (XASE):

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 BX (XBOS):

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 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
97.14	0.00	51.69	48.27	0.04

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)	36.35	100.00	11.43	62.98	90.00	0		-1,279	-23.2774	7,216	27.7370	-2	-10.7143
IBKR ATS (IATS)	12.46	0.00	23.77	0.36	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	9.85	0.00	6.86	13.05	0.00	0		-1,239	-27.9040	114	25.1039	0	
New York Stock Exchange (XNYS)	9.66	0.00	4.47	15.22	0.00	0		-877	-23.6724	3,058	19.9262	0	
NYSE Arca (ARCX)	6.17	0.00	7.61	4.64	0.00	0		-1,228	-29.7210	637	29.8718	0	
IEX (IEXD)	3.30	0.00	5.95	0.47	0.00	0		-89	-7.8602	-0	-2.7778	0	
MEMX LLC (MEMX)	2.87	0.00	5.40	0.16	0.00	0		-440	-22.5045	12	32.2668	0	
CBOE EDGA Exchange (EDGA)	2.61	0.00	5.05	0.01	0.00	0		141	16.2592	-0	-30.0000	0	
CBOE BZX Exchange (BATS)	1.98	0.00	3.71	0.13	10.00	0		-296	-29.6635	1	18.0000	0	10.0000
UBS ATS (UBSA)	1.92	0.00	3.71	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)
CBOE BYX Exchange (BATY)	1.89	0.00	1.19	2.65	0.00	0		6	1.5883	0	0.2008	0	
Citadel Securities "PRO" (CDRG)	1.81	0.00	3.50	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	1.46	0.00	2.83	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.43	0.00	2.76	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	1.07	0.00	2.08	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	0.87	0.00	1.68	0.00	0.00	0		8	10.0000	0		0	
Level ATS (EBXL)	0.80	0.00	1.55	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.64	0.00	1.24	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	0.63	0.00	1.19	0.03	0.00	0		-39	-26.6296	1	32.0000	0	
The Barclays ATS (LATS)	0.56	0.00	1.08	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	0.50	0.00	0.98	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.47	0.00	0.78	0.13	0.00	0		-33	-29.6061	1	32.5806	0	
NYSE American (XASE)	0.30	0.00	0.44	0.15	0.00	0		-46	-26.0000	-0	-5.0000	0	
NYSE National (XCIS)	0.17	0.00	0.33	0.00	0.00	0		0	0.0000	0		0	
Nasdaq BX (XBOS)	0.12	0.00	0.22	0.01	0.00	0		7	4.1009	0		0	
NYSE CHX (XCHI)	0.10	0.00	0.19	0.00	0.00	0		-3	-10.0000	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.

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>.

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.

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.

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.

MEMX LLC (MEMX):

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 EDGA Exchange (EDGA):

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.

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.

Nasdaq PSX (XPSX):

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 American (XASE):

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 National (XCIS):

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 BX (XBOS):

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 CHX (XCHI):

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 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
98.16	0.03	19.90	74.65	5.42

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)	16.46	0.00	5.10	20.15	7.39	0		1	1.9722	2	0.5366	4	24.0833
CBOE C2 Exchange (C2OX)	16.16	0.00	3.36	19.86	12.32	0		-23	-40.7895	73	40.6167	7	55.0000
Nasdaq Options Market (XNDQ)	14.40	0.00	5.23	17.90	0.00	0		-66	-49.3910	134	49.4301	0	
NYSE Arca Options (ARCO)	10.77	0.00	7.52	11.74	9.36	0		-55	-56.7938	45	69.8308	19	67.2857
Cboe EDGX Options Exchange (EDGO)	9.64	0.00	8.05	9.56	16.75	0		23	25.3079	38	13.0000	14	37.1684
Nasdaq MRX (MCRY)	8.84	0.00	41.34	0.04	10.84	0		191	35.9774	0	27.0000	14	26.6549
Nasdaq GEMX (GMNI)	5.56	0.00	0.94	7.09	1.48	0		-7	-53.6154	45	44.3137	-1	-48.0000
Nasdaq PHLX (XPHL)	4.01	100.00	3.62	3.97	5.42	0		10	11.8864	0	0.0000	0	0.0000
Cboe BZX Options Exchange (BATS)	3.50	0.00	4.16	3.58	0.00	0		-104	-50.5097	13	82.6875	0	
NYSE American Options (AMXO)	2.99	0.00	1.34	3.65	0.00	0		3	15.2500	0	0.0000	0	
Nasdaq ISE (XISX)	2.94	0.00	2.55	2.15	15.27	0		-2	-4.3056	9	86.0000	19	53.6111
MIAX Emerald Exchange (EMLD)	1.71	0.00	2.28	0.14	21.18	0		-11	-59.2105	2	53.5000	6	42.1429
MIAX PEARL (MPRL)	1.42	0.00	6.85	0.07	0.00	0		-56	-52.0935	0	40.0000	0	
BOX Exchange (XBOX)	0.69	0.00	3.49	0.00	0.00	0		33	43.3636	0		0	
MIAX Options Exchange (XMIO)	0.51	0.00	2.15	0.11	0.00	0		6	20.8333	0	45.0000	0	
Nasdaq BX Options (XBXO)	0.40	0.00	2.01	0.00	0.00	0		-23	-44.8269	0		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.

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.

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.

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 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 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.

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.

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.

NYSE American Options (AMXO):

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.

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.

MIAX PEARL (MPRL):

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.

MIAX Options Exchange (XMIO):

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 BX Options (XBXO):

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 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
99.61	0.05	77.79	21.99	0.17

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)	24.13	0.00	30.96	0.22	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	20.32	0.00	13.03	46.32	0.00	0		-340	-24.4806	402	29.1274	0	
New York Stock Exchange (XNYS)	11.24	0.00	3.82	37.61	0.00	0		200	11.4852	39	19.2278	0	
CBOE EDGX Exchange (EDGX)	6.50	0.00	5.96	8.48	0.00	0		-168	-18.4595	1	26.0000	0	
IEX (IEXD)	5.57	0.00	6.53	2.23	0.00	0		-19	-7.8438	-0	-9.0000	0	
NYSE Arca (ARCX)	5.28	0.00	6.47	1.12	0.00	0		-139	-29.7642	4	24.4402	0	
CBOE BZX Exchange (BATS)	4.34	0.00	5.55	0.11	0.00	0		-117	-29.8673	0		0	
CBOE EDGA Exchange (EDGA)	3.73	0.00	4.80	0.00	0.00	0		21	18.2993	0		0	
MEMX LLC (MEMX)	2.70	0.00	3.44	0.11	0.00	0		-58	-27.0148	0	28.0000	0	
MIAX PEARL Equities (EPRL)	2.41	0.00	2.97	0.45	0.00	0		-19	-24.4441	0	32.0000	0	
XTX Execution Services LLC (XTXE)	1.96	0.00	2.52	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.47	0.00	1.89	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.45	0.00	1.86	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.30	0.00	0.95	2.57	0.00	0		1	1.8685	0		0	
HRT Execution Services LLC (HRTX)	1.25	0.00	1.61	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.03	0.00	1.33	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.86	0.00	1.04	0.22	0.00	0		-9	-30.0000	0	20.0000	0	
Jane Street Capital LLC "PRO" (JSJX)	0.83	0.00	1.07	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	0.66	0.00	0.85	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)
Level ATS (EBXL)	0.64	0.00	0.82	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	0.47	0.00	0.60	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	0.34	100.00	0.09	0.33	85.71	2	268.7191	0	12.0000	0	27.0000	0	0.0000
Crossfinder (CAES)	0.29	0.00	0.38	0.00	0.00	0		1	10.0000	0		0	
Nasdaq BX (XBOS)	0.29	0.00	0.38	0.00	0.00	0		0	2.4747	0		0	
NYSE National (XCIS)	0.27	0.00	0.35	0.00	0.00	0		0	0.0000	0		0	
NYSE American (XASE)	0.25	0.00	0.32	0.00	0.00	0		-5	-26.0000	0		0	
NYSE CHX (XCHI)	0.22	0.00	0.28	0.00	0.00	0		-1	-10.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.15	0.00	0.09	0.22	14.29	0		2	198.0561	0	27.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.02	0.00	0.03	0.00	0.00	0		0		0		0	

Material Aspects:

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>.

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.

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.

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 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.

CBOE EDGA Exchange (EDGA):

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 (MEMX):

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.

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.

Nasdaq PSX (XPSX):

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.

Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types and orders that execute at the open or close, if the volume of such On Open and On Close orders 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 \$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; executions resulting from On Open and On Close orders; and, executions resulting from marketable orders greater than or equal to 10,000 shares or greater than or equal to a value of \$200,000.

Nasdaq BX (XBOS):

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 National (XCIS):

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 American (XASE):

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 CHX (XCHI):

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 and orders that execute at the open or close, if the volume of such On Open and On Close orders 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 \$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.

September 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
98.13	0.01	60.63	39.34	0.03

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)
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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)	32.42	0.00	11.93	63.97	87.50	0		-1,612	-25.2658	6,439	29.5637	-0	-1.2500
IBKR ATS (IATS)	15.14	0.00	24.69	0.43	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	9.32	0.00	6.09	14.29	0.00	0		-999	-26.4366	59	25.1258	0	
NYSE Arca (ARCX)	6.86	0.00	7.17	6.39	0.00	0		-1,019	-29.2663	1,064	23.5618	0	
New York Stock Exchange (XNYS)	6.83	0.00	4.11	11.03	0.00	0		-668	-25.5331	2,869	19.4676	0	
IEX (IEXD)	3.68	0.00	5.88	0.29	0.00	0		-133	-7.6966	-0	-9.0000	0	
MEMX LLC (MEMX)	3.55	0.00	5.72	0.21	0.00	0		-473	-27.0306	5	28.0000	0	
CBOE BZX Exchange (BATS)	2.34	0.00	3.70	0.24	12.50	0		-387	-29.9640	2	17.8190	0	32.0000
HRT Execution Services LLC (HRTX)	2.14	0.00	3.53	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.11	0.00	3.49	0.00	0.00	0		190	20.2637	0		0	
UBS ATS (UBSA)	2.07	0.00	3.42	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.82	0.00	3.00	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.70	0.00	1.33	2.27	0.00	0		10	1.7686	0	1.5976	0	
Virtu Americas LLC "PRO" (VIRT)	1.51	0.00	2.50	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	1.44	0.00	2.38	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	1.17	0.00	1.93	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.10	0.00	1.60	0.32	0.00	0		-114	-24.3941	1	32.6303	0	
Crossfinder (CAES)	1.04	0.00	1.72	0.00	0.00	0		3	10.0000	0		0	
Level ATS (EBXL)	0.94	0.00	1.54	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	0.64	0.00	1.06	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.56	0.00	0.87	0.08	0.00	0		-45	-28.7636	0	20.0000	0	
Jane Street Capital LLC "PRO" (JSJX)	0.50	0.00	0.83	0.00	0.00	0		0	0.0000	0		0	
NYSE American (XASE)	0.45	0.00	0.43	0.47	0.00	0		-55	-25.1074	5	25.2857	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 National (XCIS)	0.31	0.00	0.51	0.00	0.00	0		0	0.0000	0		0	
NYSE CHX (XCHI)	0.19	0.00	0.31	0.00	0.00	0		-7	-10.0000	0		0	
Nasdaq BX (XBOS)	0.16	0.00	0.27	0.00	0.00	0		2	3.5553	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.01	100.00	0.00	0.00	0.00	0	12.0000	0		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.

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>.

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.

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.

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.

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.

MEMX LLC (MEMX):

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.

CBOE EDGA Exchange (EDGA):

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.

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.

Nasdaq PSX (XPSX):

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 American (XASE):

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 National (XCIS):

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NYSE CHX (XCHI):

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Nasdaq BX (XBOS):

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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 and orders that execute at the open or close, if the volume of such On Open and On Close orders 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 \$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.

September 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
99.89	0.04	41.36	54.65	3.96

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)	17.98	0.00	10.02	22.95	32.87	0		172	19.2500	-160	-15.1581	-194	-53.9889
Nasdaq MRX (MCRY)	17.56	0.00	41.00	0.47	8.80	0		849	32.0296	6	28.5500	16	25.0968
NYSE Arca Options (ARCO)	12.17	0.00	6.16	17.04	7.87	0		-231	-57.1980	247	51.6276	1	39.0000
Nasdaq Options Market (XNDQ)	10.80	0.00	3.37	17.21	0.00	0		-209	-39.3766	410	60.6346	0	
Cboe EDGX Options Exchange (EDGO)	8.89	0.00	10.20	7.68	12.04	0		143	25.6266	65	13.0619	7	36.5200
CBOE C2 Exchange (C2OX)	8.41	0.00	1.73	13.38	9.72	0		-88	-47.7935	67	40.4909	1	35.0000
Cboe BZX Options	5.37	0.00	4.74	6.24	0.00	0		-325	-61.0507	107	80.0896	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 (BATS)													
Nasdaq PHLX (XPHL)	4.34	0.00	4.21	4.09	9.26	0		90	18.3462	3	3.7895	-2	-25.3333
Nasdaq GEMX (GMNI)	4.09	0.00	0.62	7.01	0.00	0		-49	-71.9118	80	42.7380	0	
Nasdaq ISE (XISX)	2.99	100.00	4.30	1.54	8.33	-1	-18.5000	30	11.8110	22	86.0000	4	25.5333
MIAX Emerald Exchange (EMLD)	2.27	0.00	3.99	0.47	9.26	0		-292	-62.3497	24	43.0000	8	31.2500
MIAX PEARL (MPRL)	1.65	0.00	3.99	0.00	0.00	0		-127	-51.5789	0		0	
NYSE American Options (AMXO)	1.26	0.00	0.49	1.91	0.46	0		0	0.0000	0	0.0000	0	
BOX Exchange (XBOX)	0.79	0.00	1.82	0.00	0.93	0		52	41.8320	0		8	50.0000
MIAX Options Exchange (XMIO)	0.77	0.00	1.82	0.00	0.46	0		16	14.7664	0		0	
Nasdaq BX Options (XBXO)	0.64	0.00	1.55	0.00	0.00	0		-39	-30.9600	0		0	

Material Aspects:

Chicago Board Options Exchange (XCBO):

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Nasdaq MRX (MCRY):

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NYSE Arca Options (ARCO):

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Nasdaq Options Market (XNDQ):

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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.

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 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 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 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.

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.

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.

MIAX PEARL (MPRL):

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NYSE American Options (AMXO):

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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.

MIAX Options Exchange (XMIO):

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Nasdaq BX Options (XBXO):

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