

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

Generated on Mon Apr 11 2022 15:15:24 GMT-0400 (EDT)

1st Quarter, 2022

January 2022

## 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
99.78	0.00	85.67	14.27	0.06

### 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)	26.16		30.38	0.94	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	19.01		11.07	66.67	25.00	0		-348	-12.4708	2,088	29.8232	0	0.0000
IEX (IEXD)	6.51		7.46	0.83	0.00	0		-75	-7.4123	-0	-7.9726	0	
NYSE Arca (ARCX)	5.87		6.54	1.88	0.00	0		-367	-27.7365	25	23.8207	0	
New York Stock Exchange (XNYS)	5.01		2.97	17.19	25.00	0		-271	-26.1041	877	19.8682	0	
CBOE EDGX Exchange (EDGX)	4.83		4.49	6.67	50.00	0		-212	-26.2585	1	26.0000	0	
MEMX LLC (MEMX)	4.73		5.50	0.10	0.00	0		-250	-26.9995	0		0	
CBOE BZX Exchange (BATS)	3.98		4.65	0.00	0.00	0		-178	-29.0605	0		0	
UBS ATS (UBSA)	3.34		3.90	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.73		3.19	0.00	0.00	0		-1	-0.1771	0		0	
MIAX PEARL Equities (EPRL)	2.69		3.12	0.10	0.00	0		-44	-19.3384	0	29.0000	0	
HRT Execution Services LLC (HRTX)	2.04		2.38	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	2.04		1.44	5.62	0.00	0		-16	-4.9379	0	2.0000	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)
Virtu Americas LLC "PRO" (VIRT)	1.77		2.06	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.37		1.60	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	1.16		1.35	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	1.03		1.20	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	0.92		1.08	0.00	0.00	0		1	10.0000	0		0	
XTX Execution Services LLC (XTXE)	0.92		1.08	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.89		1.04	0.00	0.00	0		-18	-26.9428	0		0	
NYSE CHX (XCHI)	0.85		0.99	0.00	0.00	0		-9	-10.0000	0		0	
Level ATS (EBXL)	0.65		0.76	0.00	0.00	0		0	0.0000	0		0	
SG Americas Securities, LLC (SGAS)	0.56		0.66	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.34		0.40	0.00	0.00	0		0	0.0000	0		0	
NYSE American (XASE)	0.31		0.36	0.00	0.00	0		-10	-30.0000	0		0	
NYSE National (XCIS)	0.19		0.23	0.00	0.00	0		0	0.0000	0		0	
Nasdaq BX (XBOS)	0.09		0.10	0.00	0.00	0		0	2.7363	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.

##### 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 (ARCA):

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.

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.

**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 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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**Nasdaq BX (XBOS):**

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## January 2022

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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
98.15	0.00	68.40	31.56	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 Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	
Nasdaq Stock Market (XNAS)	30.05		15.25	62.07	66.67	0		-2,808	-25.1215	12,366	29.3978	-0	-5.6250
IBKR ATS (IATS)	13.78		20.01	0.29	0.00	0		0	0.0000	0	0.0000	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)
NYSE Arca (ARCX)	10.60		7.61	17.09	0.00	0		-1,951	-27.3624	1,091	21.4985	0	
New York Stock Exchange (XNYS)	6.38		4.27	10.95	0.00	0		-761	-24.7406	3,519	19.8556	0	
CBOE EDGX Exchange (EDGX)	5.91		5.88	5.94	16.67	0		-943	-26.0040	229	25.0132	0	
MEMX LLC (MEMX)	5.54		8.01	0.18	0.00	0		-1,128	-26.9854	-1	-5.8986	0	
IEX (IEXD)	3.74		5.38	0.20	0.00	0		-193	-7.6821	-0	-0.8534	0	
CBOE BZX Exchange (BATS)	3.36		4.87	0.09	8.33	0		-690	-26.6521	-1	-9.3645	0	
CBOE BYX Exchange (BATY)	2.89		3.08	2.48	0.00	0		-2	-0.1701	-0	-2.2857	0	
CBOE EDGA Exchange (EDGA)	2.69		3.92	0.02	0.00	0		117	9.8295	0	0.0000	0	
HRT Execution Services LLC (HRTX)	2.23		3.26	0.00	0.00	0		0	0.0000	0	0.0000	0	
UBS ATS (UBSA)	1.89		2.76	0.00	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities "PRO" (CDRG)	1.53		2.23	0.00	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL Equities (EPRL)	1.33		1.85	0.22	0.00	0		-147	-28.1184	1	27.2328	0	
CODA (CODA)	1.12		1.63	0.00	0.00	0		0	0.0000	0	0.0000	0	
The Barclays ATS (LATS)	1.11		1.63	0.00	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq PSX (XPSX)	1.11		1.58	0.09	0.00	0		-84	-30.0000	0	20.0000	0	
Virtu Americas LLC "PRO" (VIRT)	1.09		1.59	0.00	0.00	0		0	0.0000	0	0.0000	0	
Crossfinder (CAES)	0.98		1.44	0.00	0.00	0		4	10.0000	0	0.0000	0	
Jane Street Capital LLC "PRO" (JSJX)	0.51		0.74	0.00	0.00	0		0	0.0000	0	0.0000	0	
NYSE American (XASE)	0.47		0.52	0.36	8.33	0		-107	-28.5062	-0	-1.9412	0	
NYSE CHX (XCHI)	0.47		0.68	0.00	0.00	0		-22	-10.0000	0	0.0000	0	
Level ATS (EBXL)	0.46		0.68	0.00	0.00	0		0	0.0000	0	0.0000	0	
XTX Execution Services LLC (XTXE)	0.37		0.54	0.00	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq BX	0.25		0.36	0.01	0.00	0		3	3.8994	0	0.0000	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)
(XBOS)													
NYSE National (XCIS)	0.16		0.23	0.00	0.00	0		0	0.0000	0		0	

### Material Aspects:

#### Nasdaq Stock Market (XNAS):

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

#### 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>.

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#### MEMX LLC (MEMX):

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#### 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.

#### 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.

#### MIAx PEARL Equities (EPRL):

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#### Nasdaq PSX (XPSX):

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#### NYSE American (XASE):

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#### NYSE CHX (XCHI):

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#### Nasdaq BX (XBOS):

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NYSE National (XCIS):

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## January 2022

### 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
100.00	0.08	48.70	45.12	6.10

#### 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)	24.60	0.00	49.39	0.77	3.27	0		1,032	33.2878	18	26.6903	12	24.9696
NYSE Arca Options (ARCO)	16.12	20.00	3.65	30.87	6.54	0		-140	-61.7434	524	58.8247	70	42.9512
Chicago Board Options Exchange (XCBO)	13.50	0.00	12.73	14.59	11.72	0		-83	-7.8591	-2	-0.3052	132	27.8130
Nasdaq Options Market (XNDQ)	10.04	0.00	2.83	19.19	0.00	0		-34	-14.8658	346	46.3146	0	
Cboe EDGX Options Exchange (EDGO)	7.05	0.00	4.57	6.11	33.79	0		49	30.9119	27	13.0000	57	33.3605
MIAX Emerald Exchange (EMLD)	6.08	0.00	1.81	10.17	10.08	0		-21	-18.8899	148	44.4251	40	25.1875
CBOE C2 Exchange (C2OX)	5.15	60.00	0.92	8.91	10.35	0		-46	-41.8000	511	40.9455	6	35.0000
Nasdaq ISE (XISX)	3.26	20.00	5.39	0.18	8.72	0	0.0000	56	27.8109	0	15.0000	51	27.7869
Nasdaq PHLX (XPHL)	3.02	0.00	4.54	0.18	11.99	0		105	22.3532	0	0.0000	-2	-5.4667
Nasdaq GEMX (GMNI)	2.91	0.00	0.41	5.67	2.45	0		-9	-48.9333	114	41.7353	-5	-47.3000
Cboe BZX Options Exchange (BATS)	2.53	0.00	2.53	2.87	0.00	0		-79	-54.9580	611	84.5900	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)
BOX Exchange (XBOX)	2.03	0.00	3.96	0.22	0.00	0		108	45.7712	1	44.0667	0	
MIAX PEARL (MPRL)	1.68	0.00	3.21	0.26	0.00	0		-102	-43.4340	-1	-6.6667	0	
Nasdaq BX Options (XBXO)	1.15	0.00	2.35	0.00	0.00	0		-38	-41.9111	0		0	
MIAX Options Exchange (XMIO)	0.60	0.00	1.09	0.00	1.09	0		11	13.9873	0		0	
NYSE American Options (AMXO)	0.30	0.00	0.61	0.00	0.00	0		0	0.0000	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.

##### 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.

##### 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.

##### 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.

##### 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.

##### MIAX Emerald Exchange (EMLD):

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

##### CBOE 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 ISE (XISX):

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

##### Nasdaq PHLX (XPHL):

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

##### Nasdaq 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.

##### 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.

##### 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 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.

**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.

**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.

**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.

## February 2022

### 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
99.95	0.00	77.74	22.26	0.00

**Venues**

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	27.40		14.34	73.00		0	-607	-29.4405	1,431	29.7911	0	
IBKR ATS (IATS)	22.69		29.19	0.00		0	0	0.0000	0		0	
NYSE Arca (ARCX)	6.08		7.47	1.21		0	-290	-30.0000	2	24.1094	0	
CBOE EDGX Exchange (EDGX)	6.03		5.62	7.48		0	-201	-28.1970	0	26.0000	0	
IEX (IEXD)	5.36		6.83	0.20		0	-54	-7.7208	0	0.0000	0	
New York Stock Exchange (XNYS)	4.46		2.43	11.53		0	-105	-27.9866	467	19.8720	0	
CBOE EDGA Exchange (EDGA)	4.30		5.53	0.00		0	4	1.4308	0		0	
MEMX LLC (MEMX)	3.56		4.58	0.00		0	-103	-27.0000	0		0	
CBOE BZX Exchange (BATS)	3.11		3.97	0.10		0	-108	-29.4316	0		0	
UBS ATS (UBSA)	2.86		3.68	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)	2.05		0.81	6.37		0		-9	-5.3155	0		0	
MIAX PEARL Equities (EPRL)	2.05		2.64	0.00		0		-23	-23.6431	0		0	
HRT Execution Services LLC (HRTX)	1.71		2.20	0.00		0		0	0.0000	0		0	
Level ATS (EBXL)	1.28		1.65	0.00		0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.15		1.48	0.00		0		0	0.0000	0		0	
CODA (CODA)	1.10		1.42	0.00		0		0	0.0000	0		0	
The Barclays ATS (LATS)	0.88		1.13	0.00		0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	0.83		1.07	0.00		0		0	0.0000	0		0	
Crossfinder (CAES)	0.72		0.93	0.00		0		0	10.0000	0		0	
XTX Execution Services LLC (XTXE)	0.68		0.87	0.00		0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.65		0.81	0.10		0		-11	-30.0000	0		0	
NYSE CHX (XCHI)	0.38		0.49	0.00		0		-2	-10.0000	0		0	
NYSE American (XASE)	0.23		0.29	0.00		0		-8	-30.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.20		0.26	0.00		0		0	0.0000	0		0	
Nasdaq BX (XBOS)	0.11		0.14	0.00		0		0	1.6000	0		0	
SG Americas Securities, LLC (SGAS)	0.11		0.14	0.00		0		0	0.0000	0		0	
NYSE National (XCIS)	0.02		0.03	0.00		0		0	0.0000	0		0	

#### Material Aspects:

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

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

##### IBKR ATS (IATS):

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

##### NYSE Arca (ARCX):

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

**CBOE 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.

**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 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.

**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 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 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.

**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.

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## February 2022

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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
95.42	0.00	58.13	41.84	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)	29.96		12.59	54.06	66.67	0		-2,452	-27.6917	10,062	30.5054	-0	-15.0000
New York Stock Exchange (XNYS)	13.98		5.64	25.56	11.11	0		-1,094	-24.9812	3,842	19.8105	0	
IBKR ATS (IATS)	13.11		22.35	0.28	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	8.83		6.75	11.71	11.11	0		-1,217	-29.1468	491	23.7891	0	
CBOE EDGX Exchange (EDGX)	5.38		4.98	5.95	0.00	0		-890	-28.4999	10	18.4502	0	
MEMX LLC (MEMX)	4.64		7.94	0.06	0.00	0		-997	-26.9944	0	14.8333	0	
IEX (IEXG)	3.45		5.84	0.13	0.00	0		-212	-8.1309	0	0.0000	0	
CBOE BZX Exchange (BATS)	2.91		4.94	0.09	0.00	0		-623	-28.8724	0	16.0000	0	
CBOE EDGA Exchange (EDGA)	2.32		3.99	0.00	0.00	0		110	16.8023	0		0	
HRT Execution Services LLC (HRTX)	2.12		3.64	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.91		3.29	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.47		2.53	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.37		1.25	1.53	0.00	0		3	0.8635	0	2.0000	0	
CODA (CODA)	1.14		1.96	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.11		1.84	0.10	0.00	0		-157	-28.8309	1	28.6279	0	
Crossfinder (CAES)	1.10		1.90	0.00	0.00	0		6	10.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.05		1.81	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	0.98		1.68	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.81		1.36	0.04	0.00	0		-64	-29.7659	1	20.0000	0	
NYSE American (XASE)	0.46		0.45	0.47	11.11	0		-43	-29.9072	1	20.7996	-0	-5.0000
XTX Execution Services LLC (XTXE)	0.44		0.75	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	0.42		0.72	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.39		0.67	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)
NYSE CHX (XCHI)	0.26		0.45	0.00	0.00	0		-12	-10.0000	0		0	
Nasdaq BX (XBOS)	0.23		0.40	0.00	0.00	0		5	4.1390	0		0	
NYSE National (XCIS)	0.15		0.26	0.00	0.00	0		0	0.0000	0		0	

#### Material Aspects:

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

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

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

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

##### IBKR ATS (IATS):

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

##### NYSE Arca (ARCX):

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

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

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

##### 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 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.

##### 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.

## February 2022

### 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
99.97	0.10	34.97	50.09	14.84

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq MRX (MCRY)	17.70	0.00	50.19	0.20	0.34	0		700	30.1143	4	30.4348	7	27.3495
NYSE Arca Options (ARCO)	14.91	83.33	5.59	23.42	7.66	0		-115	-50.5789	672	46.9079	9	39.0000
Chicago Board Options Exchange (XCBO)	13.76	0.00	4.25	22.52	6.64	0		98	9.8229	43	6.2449	-13	-42.4500
Cboe EDGX Options Exchange (EDGO)	10.80	0.00	3.59	11.34	26.01	0		42	19.5300	74	13.0000	48	33.5070
CBOE C2 Exchange (C2OX)	9.96	0.00	2.68	13.85	14.08	0		-100	-41.2893	409	42.0000	17	35.0000
Nasdaq Options Market (XNDQ)	6.10	0.00	2.92	10.14	0.00	0		-64	-35.9497	123	43.3944	0	
Cboe BZX Options Exchange (BATS)	4.56	0.00	3.78	6.47	0.00	0		-90	-50.0000	53	50.2170	0	
Nasdaq GEMX (GMNI)	4.48	0.00	0.48	8.38	0.79	0		-19	-59.8710	135	38.6667	-5	-47.0000
MIAX Emerald Exchange (EMLD)	3.73	0.00	1.20	2.90	12.50	0		-9	-29.5172	25	53.0000	16	26.0000
Nasdaq PHLX (XPHL)	3.64	0.00	3.92	0.20	14.64	0		60	25.5489	0	0.0000	-17	-24.0143
Nasdaq ISE (XISX)	3.46	16.67	2.06	0.33	17.23	0		-10	-12.4691	5	86.0000	-20	-17.5841

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)
BOX Exchange (XBOX)	2.57	0.00	7.36	0.00	0.00	0		184	45.3505	0		0	
MIAX PEARL (MPRL)	2.14	0.00	5.93	0.13	0.00	0		-147	-43.4012	1	25.0000	0	
Nasdaq BX Options (XBXO)	1.39	0.00	3.97	0.00	0.00	0		-60	-29.8806	0		0	
MIAX Options Exchange (XMIO)	0.57	0.00	1.53	0.03	0.11	0		14	13.5577	0		4	20.0000
NYSE American Options (AMXO)	0.23	0.00	0.57	0.07	0.00	0		0	0.0000	0	0.0000	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.

**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.

**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 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.

**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.

**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.

**MIAX Emerald Exchange (EMLD):**

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

**Nasdaq 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.

**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 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.

**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.

**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.

**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.

## March 2022

### 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
99.71	0.00	76.45	23.37	0.18

**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)	21.64		28.06	0.77	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	20.80		11.74	50.31	40.00	0		-72	-5.0492	980	30.1976	0	0.0000
New York Stock Exchange (XNYS)	7.89		2.32	25.70	60.00	0		-71	-28.9234	921	19.9418	0	0.0000
CBOE EDGX Exchange (EDGX)	6.87		4.40	15.02	0.00	0		-99	-28.4963	0	26.0000	0	
NYSE Arca (ARCX)	6.04		7.62	0.93	0.00	0		-78	-14.4684	0	25.0000	0	
CBOE BZX Exchange (BATS)	4.41		5.73	0.15	0.00	0		-114	-28.3269	0		0	
MEMX LLC (MEMX)	4.09		5.35	0.00	0.00	0		-45	-20.1254	0		0	
IEX (IEXG)	4.05		5.30	0.00	0.00	0		-14	-7.3566	0		0	
CBOE EDGA Exchange (EDGA)	2.82		3.69	0.00	0.00	0		-91	-22.5152	0		0	
UBS ATS (UBSA)	2.64		3.45	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)
HRT Execution Services LLC (HRTX)	2.46		3.22	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	2.35		0.99	6.81	0.00	0		1	2.0518	0		0	
MIAX PEARL Equities (EPRL)	2.21		2.79	0.31	0.00	0		50	18.0774	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.81		2.37	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.59		2.08	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	1.34		1.75	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.23		1.61	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	0.94		1.23	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	0.87		1.14	0.00	0.00	0		1	10.0000	0		0	
SG Americas Securities, LLC (SGAS)	0.80		1.04	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	0.80		1.04	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.72		0.95	0.00	0.00	0		-6	-21.2760	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.65		0.85	0.00	0.00	0		0	0.0000	0		0	
NYSE CHX (XCHI)	0.62		0.80	0.00	0.00	0		-3	-10.0000	0		0	
NYSE American (XASE)	0.25		0.33	0.00	0.00	0		-12	-29.8017	0		0	
Nasdaq BX (XBOS)	0.07		0.09	0.00	0.00	0		0	2.1455	0		0	
NYSE National (XCIS)	0.04		0.05	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. 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.

**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.

**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 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 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 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.

**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.

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## March 2022

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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
96.31	0.00	52.42	47.54	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)	29.50		9.96	51.01	60.00	0		-1,781	-28.7404	8,036	29.9085	-1	-1.7143
New York Stock Exchange (XNYS)	14.26		4.34	25.19	30.00	0		-577	-27.8289	3,357	19.8576	0	
IBKR ATS (IATS)	12.04		22.62	0.38	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	7.48		5.49	9.67	10.00	0		-747	-29.5075	1,251	30.6761	0	
CBOE EDGX Exchange (EDGX)	6.86		3.67	10.39	0.00	0		-632	-27.5459	29	4.7120	0	
IEX (IEXD)	3.55		6.57	0.22	0.00	0		-109	-7.5729	-0	-2.7190	0	
HRT Execution Services LLC (HRTX)	3.19		6.09	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	2.76		5.27	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.15		4.09	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.14		4.06	0.02	0.00	0		98	16.6998	0		0	
MEMX LLC (MEMX)	1.98		3.66	0.12	0.00	0		-281	-26.9071	1	17.0625	0	
CBOE BYX Exchange (BATY)	1.81		1.68	1.95	0.00	0		8	1.3693	0	2.0000	0	
CBOE BZX Exchange (BATS)	1.75		3.28	0.07	0.00	0		-315	-29.6322	0	16.0000	0	
CODA (CODA)	1.63		3.12	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.56		2.98	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	1.50		2.86	0.00	0.00	0		13	10.0000	0		0	
The Barclays ATS (LATS)	1.34		2.56	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.22		2.03	0.33	0.00	0		-85	-28.7422	6	29.0000	0	
XTX Execution Services LLC (XTXE)	0.79		1.51	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.52		1.00	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.50		0.82	0.14	0.00	0		-42	-30.0000	2	20.0000	0	
Level ATS (EBXL)	0.43		0.83	0.00	0.00	0		0	0.0000	0		0	
NYSE American (XASE)	0.41		0.31	0.52	0.00	0		-16	-28.7683	1	10.9975	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 CHX (XCHI)	0.39		0.75	0.00	0.00	0		-17	-10.0000	0		0	
Nasdaq BX (XBOS)	0.14		0.26	0.00	0.00	0		4	3.4699	0		0	
NYSE National (XCIS)	0.11		0.20	0.00	0.00	0		0	0.0000	0		0	

**Material Aspects:**

**Nasdaq Stock Market (XNAS):**

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

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

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

**IBKR ATS (IATS):**

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

**NYSE Arca (ARCX):**

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

**CBOE EDGX Exchange (EDGX):**

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

**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 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.

**CBOE BYX Exchange (BATY):**

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

**CBOE BZX Exchange (BATS):**

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

**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 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.

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.

## March 2022

### 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
100.00	0.00	19.79	61.05	19.16

#### 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)
NYSE Arca Options (ARCO)	24.17		4.66	34.29	12.04	0		-54	-50.0093	389	47.6561	23	39.0000
Cboe EDGX Options Exchange (EDGO)	13.33		10.32	13.28	16.63	0		115	20.6380	80	13.0016	80	46.4535
Chicago Board Options Exchange (XCBO)	12.98		5.33	17.45	6.65	0		20	23.5211	33	6.6366	0	1.4833
CBOE C2 Exchange (C2OX)	11.73		1.00	12.16	21.44	0		-3	-39.2500	138	42.0000	37	34.3519
Nasdaq MRX (MCRY)	9.69		47.95	0.11	0.69	0		227	30.0861	1	30.4787	9	26.7284
Cboe BZX Options Exchange (BATS)	6.48		4.00	9.32	0.00	0		-40	-50.4430	63	44.4610	0	
MIAX Emerald Exchange (EMLD)	5.16		0.67	3.78	14.22	0		0	3.3333	40	53.0000	32	25.0000
Nasdaq Options Market (XNDQ)	3.54		3.88	4.53	0.00	0		-35	-43.1975	18	39.7333	0	
Nasdaq ISE (XISX)	3.41		2.55	0.43	13.76	0		7	10.5231	3	86.0000	31	32.0833
Nasdaq PHLX	3.19		2.33	0.04	14.11	0		16	17.8391	0		0	0.0000

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)
(XPHL)													
Nasdaq GEMX (GMNI)	2.57		0.22	4.14	0.00	0		-3	-48.0000	18	18.9167	0	
BOX Exchange (XBOX)	1.96		9.66	0.04	0.11	0		144	57.5764	0		1	50.0000
MIAX PEARL (MPRL)	0.83		4.11	0.04	0.00	0		-40	-48.2561	0		0	
MIAX Options Exchange (XMIO)	0.37		1.44	0.07	0.23	0		7	30.6250	0		2	20.0000
NYSE American Options (AMXO)	0.37		0.78	0.32	0.11	0		9	14.8490	0		0	0.0000
Nasdaq BX Options (XBXO)	0.22		1.11	0.00	0.00	0		-8	-38.8571	0		0	

#### Material Aspects:

##### 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.

##### 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 MRX (MCRY):

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

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

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

##### MIAX Emerald Exchange (EMLD):

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

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

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

##### Nasdaq ISE (XISX):

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

##### Nasdaq PHLX (XPHL):

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

Nasdaq 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.

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 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.

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 BX Options (XBXO):

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