

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

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1st Quarter, 2024

January 2024

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	69.99	29.97	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)	32.16		11.47	80.54	0.00	0		-74	-13.0060	762	28.1223	0	
IBKR ATS (IATS)	18.77		26.27	1.27	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	5.28		2.17	12.41	100.00	0		-16	-8.8249	144	19.8671	-0	-10.0000
Level ATS (EBXL)	4.56		6.52	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	4.44		5.68	1.55	0.00	0		-46	-28.1015	0	8.0000	0	
NYSE Arca (ARCX)	4.35		5.80	0.99	0.00	0		-137	-29.4531	0	24.5690	0	
MEMX LLC (MEMX)	3.80		5.31	0.28	0.00	0		-17	-29.9765	0	8.0000	0	
CBOE BZX Exchange (BATS)	2.92		4.17	0.00	0.00	0		-30	-17.6996	0		0	
HRT Execution Services LLC (HRTF)	2.92		4.17	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.49		3.56	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	2.16		3.08	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXG)	2.11		3.02	0.00	0.00	0		-4	-9.2664	0		0	
XTX Execution Services LLC (XTXE)	1.94		2.54	0.56	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGA Exchange (EDGA)	1.82		2.60	0.00	0.00	0		-74	-23.0047	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)
IntelligentCross ATS (INCR)	1.23		1.75	0.00	0.00	0		-2	-8.0000	0		0	
MIAx PEARL Equities (EPRL)	1.23		1.75	0.00	0.00	0		-9	-29.5000	0		0	
Jane Street Midpoint (JSES)	1.18		1.69	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.18		1.69	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.18		1.69	0.00	0.00	0		0	0.0000	0		0	
SG Americas Securities, LLC (SGAS)	1.10		1.57	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	0.93		0.42	2.12	0.00	0		0	2.0000	0		0	
CODA (CODA)	0.72		1.03	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.34		0.48	0.00	0.00	0		-0	-30.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.25		0.30	0.14	0.00	0		0	48.0000	0	27.0000	0	
Citadel Securities "LITE" (CDED)	0.25		0.30	0.14	0.00	0		0	48.0000	0	27.0000	0	
NYSE American (XASE)	0.17		0.24	0.00	0.00	0		0	17.0000	0		0	
Nasdaq BX (XBOS)	0.17		0.24	0.00	0.00	0		0	4.8133	0		0	
NYSE CHX (XCHI)	0.13		0.18	0.00	0.00	0		-0	-10.0000	0		0	
The Barclays ATS (LATS)	0.13		0.18	0.00	0.00	0		0		0		0	
Virtu Americas LLC "LITE" (NITE)	0.04		0.06	0.00	0.00	0		0	456.0000	0		0	
NYSE National (XCIS)	0.04		0.06	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>.

##### 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):

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##### NYSE Arca (ARCX):

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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 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.

**Jane Street Capital LLC "LITE" (JNST):**

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

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

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

**NYSE 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 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.

**Virtu Americas LLC "LITE" (NITE):**

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

**NYSE 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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**January 2024**

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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
99.93	0.08	63.90	35.36	0.66

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	31.15	0.00	10.89	67.18	65.22	0		-644	-22.9711	2,848	27.1178	0	3.5550
IBKR ATS (IATS)	11.18	0.00	17.17	0.60	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	8.99	0.00	9.54	8.16	0.00	0		-697	-24.4326	4,373	31.5074	0	
CBOE EDGX Exchange (EDGX)	6.02	0.00	5.84	5.94	28.99	0		-340	-27.3237	5	12.6350	0	
New York Stock Exchange (XNYS)	6.01	0.00	3.95	9.87	0.00	0		-96	-8.0729	766	19.7754	0	
CBOE BZX Exchange (BATS)	3.62	0.00	5.61	0.11	0.00	0		-361	-28.8970	0	1.5888	0	
MIAX PEARL Equities (EPRL)	3.50	0.00	3.36	3.82	0.00	0		-209	-29.3890	7	24.0000	0	
HRT Execution Services LLC (HRTF)	3.39	0.00	5.31	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	3.21	0.00	4.55	0.87	0.00	0		-50	-29.7098	10	14.9892	0	
IEX (IEXG)	2.77	0.00	4.26	0.14	0.00	0		-53	-9.8750	-0	-10.0000	0	
CBOE EDGA Exchange (EDGA)	2.56	0.00	4.01	0.00	0.00	0		74	13.6208	0		0	
Level ATS (EBXL)	2.56	0.00	4.01	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.99	0.00	3.11	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.76	0.00	1.49	2.31	0.00	0		4	1.4995	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.48	0.00	2.31	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.47	0.00	2.30	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	1.36	0.00	2.13	0.00	0.00	0		0	0.0000	0		0	
IntelligentCross ATS (INCR)	1.32	0.00	2.00	0.14	0.00	0		-10	-8.0000	-0	-8.0000	0	
The Barclays ATS (LATS)	1.29	0.00	2.03	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	1.07	0.00	1.68	0.00	0.00	0		0	0.0000	0		0	
XTX Execution	0.85	0.00	1.25	0.16	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)
Services LLC (XTXE)													
Jane Street Midpoint (JSES)	0.79	0.00	1.23	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.52	0.00	0.80	0.03	0.00	0		-24	-30.0000	0		0	
NYSE CHX (XCHI)	0.25	0.00	0.39	0.00	0.00	0		-5	-10.0000	0		0	
NYSE American (XASE)	0.19	0.00	0.20	0.08	5.80	0		-8	-29.6590	0		0	
Nasdaq BX (XBOS)	0.19	0.00	0.30	0.00	0.00	0		1	4.4267	0		0	
NYSE National (XCIS)	0.15	0.00	0.24	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.12	62.50	0.03	0.14	0.00	1	33.8630	0	258.0000	2	27.0000	0	
Citadel Securities "LITE" (CDED)	0.11	25.00	0.00	0.24	0.00	1	12.0000	0		1	27.0000	0	
Blue Ocean ATS, LLC (OCEA)	0.09	0.00	0.03	0.19	0.00	0		-1	-20.0000	0	0.0000	0	
Virtu Americas LLC "LITE" (NITE)	0.02	12.50	0.00	0.03	0.00	0	60.0000	0		0	27.0000	0	
SG Americas Securities, LLC (SGAS)	0.01	0.00	0.02	0.00	0.00	0		0		0		0	

#### Material Aspects:

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

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##### IBKR ATS (IATS):

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

##### NYSE Arca (ARCX):

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

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

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##### MEMX LLC (MEMX):

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**CBOE EDGA Exchange (EDGA):**

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**CBOE BYX Exchange (BATY):**

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**NYSE CHX (XCHI):**

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**NYSE American (XASE):**

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**Nasdaq BX (XBOS):**

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**NYSE National (XCIS):**

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**Jane Street Capital LLC "LITE" (JNST):**

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

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## January 2024

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### 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	0.41	42.19	55.83	1.57

**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)	15.32	0.00	4.54	24.01	0.00	0		-129	-49.6950	420	42.3266	0	
Nasdaq MRX (MCRY)	15.09	0.00	35.49	0.00	7.41	0		895	38.7988	0		3	33.5697
Cboe EDGX Options Exchange (EDGO)	13.58	0.00	3.16	21.83	3.70	0		49	17.3893	8	0.9411	1	49.0000
Chicago Board Options Exchange (XCBO)	11.09	0.00	11.55	8.63	88.89	0		-1	-0.1152	-224	-55.1566	-283	-58.6266
CBOE C2 Exchange (C2OX)	7.49	0.00	0.96	12.68	0.00	0		-82	-42.8437	49	42.0000	0	
Nasdaq PHLX (XPHL)	7.20	0.00	15.27	1.35	0.00	0		474	32.3494	8	65.4413	0	
Nasdaq GEMX (GMNI)	5.17	28.57	1.38	8.00	0.00	1	25.0000	-38	-38.1891	26	29.8851	0	
MEMX LLC OPTIONS (MXOP)	4.99	0.00	0.41	8.63	0.00	0		-3	-46.0000	56	49.0000	0	
Cboe BZX Options Exchange (BATS)	3.95	0.00	2.75	4.99	0.00	0		-108	-45.1674	1,297	104.6610	0	
BOX Exchange (XBOX)	3.89	0.00	8.67	0.42	0.00	0		199	45.2221	0		0	
Nasdaq ISE (XISX)	3.66	71.43	2.48	4.16	0.00	0	0.0000	19	7.4776	54	114.0000	0	
Nasdaq BX Options (XBXO)	2.15	0.00	5.09	0.00	0.00	0		-75	-32.1422	0		0	
NYSE American Options (AMXO)	1.86	0.00	0.83	2.70	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL (MPRL)	1.51	0.00	3.30	0.21	0.00	0		-224	-48.3110	0		0	
Nasdaq Options Market (XNDQ)	1.33	0.00	2.34	0.62	0.00	0		-130	-47.1304	-4	-85.0000	0	
MIAX Options Exchange (XMIO)	1.22	0.00	0.69	1.66	0.00	0		3	15.1818	0	0.0000	0	
MIAX Emerald Exchange (EMLD)	0.52	0.00	1.10	0.10	0.00	0		-179	-46.8583	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.

**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 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 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.

**MEMX LLC OPTIONS (MXOP):**

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

**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.

**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 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.

**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.

**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.

**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.

**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.



## February 2024

### S&P 500 Stocks

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	54.10	45.86	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)	39.62		14.93	68.70	100.00	0		-98	-15.8668	913	29.4966	-0	-15.0000
IBKR ATS (IATS)	15.07		26.61	1.48	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	7.48		1.03	15.08	0.00	0		-7	-22.8490	38	19.0346	0	
CBOE EDGX Exchange (EDGX)	5.80		4.80	6.97	0.00	0		-53	-29.9478	-1	-18.9367	0	
NYSE Arca (ARCX)	4.44		6.80	1.66	0.00	0		-19	-5.5499	1	25.0000	0	
MEMX LLC (MEMX)	3.88		6.80	0.44	0.00	0		-19	-29.9929	0	14.7308	0	
Level ATS (EBXL)	3.24		5.99	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange (BATS)	2.56		4.66	0.09	0.00	0		-39	-26.8013	0	16.0000	0	
CBOE BYX Exchange (BATY)	2.32		0.44	4.53	0.00	0		0	2.0000	0		0	
XTX Execution Services LLC (XTXE)	2.08		3.40	0.52	0.00	0		0	0.0000	0	0.0000	0	
HRT Execution Services LLC (HRTF)	1.96		3.62	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	1.72		3.18	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXG)	1.64		2.66	0.44	0.00	0		-6	-10.0000	-0	-10.0000	0	
Citadel Securities "PRO" (CDRG)	1.60		2.96	0.00	0.00	0		0	0.0000	0		0	
SG Americas Securities, LLC (SGAS)	1.24		2.29	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	1.12		2.07	0.00	0.00	0		4	17.1667	0		0	
Jane Street Midpoint (JSES)	0.80		1.48	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	0.60		1.11	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)
Knight Link (KNLI)	0.60		1.11	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	0.56		1.03	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	0.48		0.89	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	0.48		0.89	0.00	0.00	0		0	0.0000	0		0	
NYSE CHX (XCHI)	0.20		0.37	0.00	0.00	0		-1	-10.0000	0		0	
IntelligentCross ATS (INCR)	0.16		0.30	0.00	0.00	0		-1	-8.0000	0		0	
Citadel Securities "LITE" (CDED)	0.12		0.22	0.00	0.00	0		0	120.0000	0		0	
NYSE National (XCIS)	0.04		0.07	0.00	0.00	0		0	0.0000	0		0	
Nasdaq PSX (XPSX)	0.04		0.07	0.00	0.00	0		-0	-30.0000	0		0	
Nasdaq BX (XBOS)	0.04		0.07	0.00	0.00	0		0	5.0000	0		0	
MIAX PEARL Equities (EPRL)	0.04		0.07	0.00	0.00	0		-0	-29.5000	0		0	
NYSE American (XASE)	0.04		0.07	0.00	0.00	0		-0	-30.0000	0		0	
Virtu Americas LLC "LITE" (NITE)	0.04		0.00	0.09	0.00	0		0		0	27.0000	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>.

##### 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):

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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



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)	35.39	0.00	11.69	66.56	96.55	0		-785	-20.9386	4,523	28.5840	0	
IBKR ATS (IATS)	10.33	0.00	17.71	0.62	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	8.98	0.00	10.47	7.07	0.00	0		-992	-27.4329	3,548	30.7992	0	
New York Stock Exchange (XNYS)	7.33	0.00	3.45	12.49	3.45	0		-182	-24.6811	1,716	19.4216	0	0.0000
CBOE EDGX Exchange (EDGX)	6.75	0.00	6.39	7.28	0.00	0		-358	-29.3140	1	3.5244	0	
CBOE BZX Exchange (BATS)	3.08	0.00	5.36	0.07	0.00	0		-261	-29.8222	0	16.0000	0	
IEX (IEXD)	2.89	0.00	4.90	0.26	0.00	0		-47	-9.6677	0	4.0000	0	
MEMX LLC (MEMX)	2.74	0.00	4.14	0.91	0.00	0		-111	-29.5480	2	15.0000	0	
HRT Execution Services LLC (HRTF)	2.70	0.00	4.75	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	2.34	0.00	4.12	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	2.13	0.00	2.73	1.36	0.00	0		-141	-25.9336	1	24.0000	0	
CBOE EDGA Exchange (EDGA)	1.71	0.00	3.01	0.00	0.00	0		68	15.1012	0		0	
UBS ATS (UBSA)	1.55	0.00	2.73	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.51	0.00	0.90	2.32	0.00	0		-0	-0.0786	0	2.0000	0	
CODA (CODA)	1.38	0.00	2.43	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	1.26	0.00	2.22	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.23	0.00	1.92	0.33	0.00	0		0	0.0000	0	0.0000	0	
Virtu Americas LLC "PRO" (VIRT)	1.20	0.00	2.12	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	0.92	0.00	1.62	0.00	0.00	0		0	0.0000	0		0	
Knight Link (KNLI)	0.92	0.00	1.62	0.00	0.00	0		0	0.0000	0		0	
IntelligentCross ATS (INCR)	0.91	0.00	1.60	0.02	0.00	0		-10	-8.0000	-0	-8.0000	0	
Jane Street Capital LLC "PRO" (JSJX)	0.85	0.00	1.49	0.00	0.00	0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	0.46	0.00	0.81	0.00	0.00	0		0	0.0000	0		0	
NYSE CHX (XCHI)	0.36	0.00	0.64	0.00	0.00	0		-12	-10.0000	0		0	
Nasdaq PSX (XPSX)	0.35	0.00	0.61	0.00	0.00	0		-9	-30.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.14	66.67	0.04	0.14	0.00	12	44.8216	0	81.1034	1	18.7754	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)
Blue Ocean ATS, LLC (OCEA)	0.13	0.00	0.16	0.10	0.00	0		-1	-4.4676	0	0.1177	0	
NYSE American (XASE)	0.13	0.00	0.16	0.10	0.00	0		-5	-30.0000	0		0	
Citadel Securities "LITE" (CDED)	0.13	33.33	0.00	0.22	0.00	1	16.7400	0		1	3.1597	0	
Nasdaq BX (XBOS)	0.06	0.00	0.10	0.00	0.00	0		3	5.0000	0		0	
Virtu Americas LLC "LITE" (NITE)	0.05	0.00	0.01	0.10	0.00	0		0	0.0000	1	27.0000	0	
NYSE National (XCIS)	0.04	0.00	0.08	0.00	0.00	0		0	0.0000	0		0	
IBKR EOS ATS (IEOS)	0.01	0.00	0.00	0.03	0.00	0		0		0		0	
SG Americas Securities, LLC (SGAS)	0.01	0.00	0.03	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>.

##### 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.

##### 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.

##### 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.

##### 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.

##### 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.

**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.

**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.

**Jane Street Capital LLC "LITE" (JNST):**

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

**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.

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

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

**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.

**Virtu Americas LLC "LITE" (NITE):**

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

**NYSE 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 2024

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### 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	0.55	42.49	56.81	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)
NYSE Arca Options (ARCO)	17.41	0.00	5.52	26.52	0.00	0		-135	-55.0245	222	43.4471	0	
Cboe EDGX Options Exchange (EDGO)	11.70	0.00	3.04	18.32	0.00	0		40	18.2523	213	12.1236	0	
Nasdaq MRX (MCRY)	11.19	0.00	25.78	0.21	75.00	0		1,775	41.0615	6	34.9384	4	52.0698
CBOE C2 Exchange (C2OX)	8.65	7.14	1.20	14.26	0.00	2	42.0000	-66	-42.8824	63	42.0000	0	
Chicago Board Options Exchange (XCBO)	7.63	0.00	10.96	5.23	0.00	0		39	6.6424	-70	-49.2782	0	
Nasdaq PHLX (XPHL)	6.96	0.00	14.83	1.17	0.00	0		615	29.2370	2	10.0000	0	
Nasdaq ISE (XISX)	5.59	71.43	2.30	7.37	25.00	0	0.0000	3	3.4333	690	103.0737	1	40.0000
Nasdaq GEMX (GMNI)	5.28	7.14	2.12	7.64	0.00	2	40.0000	-41	-37.8852	65	39.2470	0	
BOX Exchange (XBOX)	5.01	0.00	11.51	0.21	0.00	0		184	30.3194	1	30.0930	0	
Cboe BZX Options Exchange (BATS)	4.50	0.00	3.31	5.44	0.00	0		-103	-53.0000	272	98.6594	0	
MIAX PEARL (MPRL)	3.29	14.29	5.62	1.45	0.00	0		-142	-33.4340	3	25.0000	0	
MEMX LLC OPTIONS (MXOP)	2.70	0.00	1.84	3.37	0.00	0		-46	-46.3939	141	49.0000	0	
Nasdaq Options Market (XNDQ)	2.66	0.00	2.49	2.82	0.00	0		-145	-60.5500	4	23.7500	0	
NYSE American Options (AMXO)	2.39	0.00	1.10	3.37	0.00	0		0	0.0000	0	0.0000	0	
Nasdaq BX Options (XBXO)	2.19	0.00	5.16	0.00	0.00	0		-83	-30.6889	0		0	
MIAX Options Exchange (XMIO)	1.80	0.00	1.47	2.07	0.00	0		7	5.3071	0	0.0000	0	
MIAX Emerald Exchange (EMLD)	1.06	0.00	1.75	0.55	0.00	0		-9	-2.6282	0	43.0000	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.

**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 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.

**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 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.

**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.

**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 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.

**MEMX LLC OPTIONS (MXOP):**

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

**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 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):**

To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent 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.

**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.

## March 2024

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## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.91	0.00	62.91	37.09	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 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)	36.75		13.04	76.98		0		-29	-2.7647	913	29.3993	0	
IBKR ATS (IATS)	18.89		29.21	1.39		0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	5.63		5.73	5.47		0		-72	-27.2115	0	15.8190	0	
New York Stock Exchange (XNYS)	5.30		1.49	11.76		0		-11	-24.8680	61	15.9127	0	
NYSE Arca (ARCX)	4.81		6.59	1.80		0		-70	-21.3558	32	24.7867	0	
HRT Execution Services LLC (HRTF)	3.21		5.10	0.00		0		0	0.0000	0		0	
Level ATS (EBXL)	2.79		4.43	0.00		0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	2.60		3.32	1.39		0		0	0.0000	0	0.0000	0	
CBOE BZX Exchange (BATS)	2.57		3.99	0.16		0		-9	-2.6951	0	16.0000	0	
MEMX LLC (MEMX)	2.30		3.61	0.08		0		-13	-30.0000	0	15.0000	0	
MIAX PEARL Equities (EPRL)	2.21		3.46	0.08		0		-22	-24.5218	0		0	
Jane Street Capital LLC "PRO" (JSJX)	1.82		2.89	0.00		0		0	0.0000	0		0	
IEX (IEXD)	1.57		2.36	0.24		0		-5	-5.8311	-0	-10.0000	0	
Citadel Securities "PRO" (CDRG)	1.54		2.45	0.00		0		0	0.0000	0		0	
SG Americas Securities, LLC (SGAS)	1.45		2.31	0.00		0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	0.97		1.54	0.00		0		-47	-20.3984	0		0	
Knight Link (KNLI)	0.85		1.35	0.00		0		0	0.0000	0		0	
CODA (CODA)	0.61		0.96	0.00		0		0	0.0000	0		0	
UBS ATS (UBSA)	0.54		0.87	0.00		0		0	0.0000	0		0	
The Barclays ATS (LATS)	0.54		0.87	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)
Jane Street Midpoint (JSES)	0.48		0.77	0.00		0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	0.48		0.77	0.00		0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	0.45		0.34	0.65		0		-2	-12.8021	0		0	
Blue Ocean ATS, LLC (OCEA)	0.36		0.58	0.00		0		0	0.0000	0		0	
IntelligentCross ATS (INCR)	0.30		0.48	0.00		0		-0	-8.0000	0		0	
NYSE National (XCIS)	0.24		0.38	0.00		0		1	16.0000	0		0	
Nasdaq PSX (XPSX)	0.18		0.29	0.00		0		-2	-30.0000	0		0	
NYSE CHX (XCHI)	0.18		0.29	0.00		0		-1	-10.0000	0		0	
Nasdaq BX (XBOS)	0.15		0.24	0.00		0		0	3.2787	0		0	
NYSE American (XASE)	0.12		0.19	0.00		0		-2	-30.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	0.06		0.10	0.00		0		0	17.1429	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.

##### 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.

##### 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.

##### 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.

**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 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 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.

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

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## March 2024

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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
99.96	0.02	57.61	42.31	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)
Nasdaq Stock Market (XNAS)	29.42	0.00	11.81	53.36	62.50	0		-1,141	-27.4024	4,242	28.1298	0	0.0000
IBKR ATS (IATS)	11.00	0.00	18.53	0.77	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	10.40	0.00	5.50	17.10	0.00	0		-431	-29.6129	27	15.7563	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)	8.43	0.00	9.06	7.60	0.00	0		-982	-27.2400	2,470	28.6358	0	
New York Stock Exchange (XNYS)	8.11	0.00	2.23	16.08	37.50	0		-215	-29.2242	1,186	19.8489	-0	-0.0293
HRT Execution Services LLC (HRTF)	3.40	0.00	5.89	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	3.13	0.00	4.55	1.22	0.00	0		-91	-29.8318	10	15.0000	0	
IEX (IEXD)	3.09	0.00	5.08	0.39	0.00	0		-70	-10.0000	0	0.9804	0	
CBOE BZX Exchange (BATS)	3.03	0.00	5.18	0.10	0.00	0		-361	-28.8460	1	16.0000	0	
MIAX PEARL Equities (EPRL)	2.37	0.00	3.38	0.99	0.00	0		-252	-24.0618	3	24.0000	0	
Level ATS (EBXL)	1.88	0.00	3.26	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	1.55	0.00	2.70	0.00	0.00	0		66	13.3354	0		0	
CODA (CODA)	1.51	0.00	2.62	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.49	0.00	2.59	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	1.41	0.00	2.46	0.00	0.00	0		0	0.0000	0		0	
TXE Execution Services LLC (TXE)	1.37	0.00	2.09	0.39	0.00	0		0	0.0000	0	0.0000	0	
The Barclays ATS (LATS)	1.17	0.00	2.03	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.12	0.00	1.05	1.23	0.00	0		4	1.7614	0	2.0000	0	
Knight Link (KNLI)	1.09	0.00	1.89	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.04	0.00	1.81	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.75	0.00	1.30	0.00	0.00	0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	0.75	0.00	1.30	0.00	0.00	0		0	0.0000	0		0	
IntelligentCross ATS (INCR)	0.73	0.00	1.26	0.00	0.00	0		-10	-8.0000	0		0	
NYSE National (XCIS)	0.44	0.00	0.73	0.03	0.00	0		19	14.8876	0	16.0000	0	
Nasdaq PSX (XPSX)	0.40	0.00	0.65	0.05	0.00	0		-32	-30.0000	0	20.0000	0	
NYSE American (XASE)	0.37	0.00	0.23	0.57	0.00	0		-23	-30.0000	1	16.3822	0	
NYSE CHX (XCHI)	0.32	0.00	0.55	0.00	0.00	0		-14	-10.0000	0		0	
Nasdaq BX (XBOS)	0.11	0.00	0.19	0.00	0.00	0		-1	-1.4637	0		0	
Jane Street Capital LLC	0.05	100.00	0.04	0.02	0.00	1	19.2000	0	0.3495	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)
"LITE" (JNST)													
SG Americas Securities, LLC (SGAS)	0.02	0.00	0.04	0.00	0.00	0		0	0.0000	0		0	
Blue Ocean ATS, LLC (OCEA)	0.02	0.00	0.03	0.02	0.00	0		-0	-20.0000	0	6.0000	0	
IBKR EOS ATS (IEOS)	0.01	0.00	0.00	0.03	0.00	0		0		0		0	
Virtu Americas LLC "LITE" (NITE)	0.01	0.00	0.00	0.02	0.00	0		0		1	27.0000	0	
Citadel Securities "LITE" (CDED)	0.01	0.00	0.00	0.02	0.00	0		0		1	27.0000	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.

#### 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.

#### 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.

#### 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.

#### 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 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.

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.

**Jane Street Capital LLC "LITE" (JNST):**

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

**Virtu Americas LLC "LITE" (NITE):**

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

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

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

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## March 2024

### Options

#### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.34	46.54	52.40	0.72

#### 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)	16.76	20.00	5.15	27.08	14.29	0		-159	-50.3671	101	43.0000	149	57.0000
Cboe EDGX	11.62	0.00	2.65	19.62	14.29	0		62	20.0224	383	14.6196	185	49.0000

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)
Options Exchange (EDGO)													
Nasdaq PHLX (XPHL)	11.51	0.00	21.13	3.01	14.29	0		973	24.8381	12	19.4472	26	16.0000
Nasdaq MRX (MCRY)	10.45	0.00	21.65	0.65	4.76	0		1,335	37.3005	8	35.2538	3	44.7597
CBOE C2 Exchange (C2OX)	10.14	10.00	1.47	17.79	14.29	0		-315	-43.3636	508	42.0000	112	35.0000
Chicago Board Options Exchange (XCBO)	6.58	0.00	11.19	2.55	4.76	0		270	20.3600	-23	-19.9591	30	37.6500
Nasdaq GEMX (GMNI)	6.03	10.00	2.14	9.55	0.00	1	40.0000	-52	-42.4309	134	40.6079	0	
BOX Exchange (XBOX)	4.49	0.00	9.43	0.20	0.00	0		211	23.4619	0	0.0000	0	
Nasdaq ISE (XISX)	4.15	30.00	2.72	5.10	14.29	0		2	0.6797	1,988	114.0000	66	25.0000
Cboe BZX Options Exchange (BATS)	3.29	0.00	3.02	3.60	0.00	0		-640	-45.6852	5	27.1053	0	
Nasdaq Options Market (XNDQ)	2.95	0.00	3.24	2.75	0.00	0		-284	-42.9095	3	20.0000	0	
MIAX PEARL (MPRL)	2.78	30.00	4.86	0.78	0.00	5	95.0000	-773	-55.0927	46	25.0000	0	
MIAX Options Exchange (XMIO)	2.57	0.00	1.25	3.73	4.76	0		7	3.1422	0	0.0000	1	20.0000
Nasdaq BX Options (XBXO)	2.19	0.00	4.71	0.00	0.00	0		-229	-35.4930	0		0	
NYSE American Options (AMXO)	1.75	0.00	0.88	2.55	0.00	0		0	0.0000	0	0.0000	0	
MEMX LLC OPTIONS (MXOP)	1.64	0.00	2.80	0.65	0.00	0		-454	-46.8854	0		0	
MIAX Emerald Exchange (EMLD)	1.10	0.00	1.69	0.39	14.29	0		-106	-52.2525	7	43.0000	108	38.0000

**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.

**Nasdaq PHLX (XPHL):**

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

**Nasdaq MRX (MCRY):**

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

**CBOE 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.

**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 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.

**Nasdaq ISE (XISX):**

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

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

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

**Nasdaq 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.

**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.

**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.

**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.

**MEMX LLC OPTIONS (MXOP):**

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

**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.