

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

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4th Quarter, 2021

October 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
80.24	0.22	15.48	82.16	2.15

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	50.31	2.82	6.48	59.06	36.23	-96	-7.9647	-74,280	-26.0014	276,590	25.5798	-14,133	-7.5595
New York Stock Exchange (XNYS)	14.43	0.00	3.04	15.40	60.94	0		-30,623	-19.6486	138,996	18.3101	-18,296	-7.1567
NYSE Arca (ARCX)	8.97	0.00	3.45	10.26	0.00	0		-52,928	-28.5379	6,991	22.8031	0	
CBOE EDGX Exchange (EDGX)	5.73	0.00	1.67	6.62	1.69	0		-36,841	-28.4537	12,458	25.1347	-139	-14.3729
IBKR ATS (IATS)	5.28	0.00	33.60	0.09	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL Equities (EPRL)	3.67	0.00	1.13	4.25	0.00	0		-7,618	-22.5722	44,837	31.7395	0	
XTX Execution Services LLC (XTXE)	1.70	0.00	10.95	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.

NYSE Arca (ARCX):

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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>.

MIAX PEARL Equities (EPRL):

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

October 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
88.71	0.23	22.50	73.72	3.55

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)	35.96	1.50	9.95	43.69	42.36	-88	-3.6751	-1,424,316	-26.3917	3,394,373	21.8619	-55,301	-6.9566
NYSE Arca (ARCX)	17.10	0.00	5.95	20.30	22.27	0		-1,084,069	-26.2570	559,231	21.6083	-28,541	-12.2937
New York Stock Exchange (XNYS)	11.51	0.00	1.95	13.62	28.97	0		-227,611	-23.1845	731,554	17.8426	-38,117	-6.9988
CBOE EDGX Exchange (EDGX)	8.70	0.00	2.79	10.89	1.41	0		-551,258	-27.1479	318,514	21.2331	-292	-11.5582
IBKR ATS (IATS)	4.50	0.00	19.52	0.15	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL Equities (EPRL)	3.95	0.00	1.27	4.98	0.00	0		-104,067	-22.9379	513,749	31.8848	0	
IEX (IEXG)	2.05	0.00	7.26	0.55	0.15	0		-38,924	-6.7450	-6,239	-5.0893	-9	-7.2003
MEMX LLC (MEMX)	1.72	0.00	3.24	1.34	0.00	0		-471,398	-26.4116	111,864	26.2660	0	
HRT Execution Services LLC (HRTX)	1.53	0.00	6.81	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.42	0.00	6.31	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.41	0.00	6.28	0.00	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)
CBOE BYX Exchange (BATY)	1.17	0.00	1.55	1.11	0.12	0		7,559	1.1175	-3,686	-8.6289	-1	-2.4832

Material Aspects:

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MIAX PEARL Equities (EPRL):

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MEMX LLC (MEMX):

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CBOE BYX Exchange (BATY):

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October 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.87	0.06	7.28	41.33	51.33

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE C2 Exchange (C2OX)	15.90	10.05	4.67	10.56	21.80	1,562	35.6662	-785,686	-42.3464	808,789	39.4946	654,297	26.4986
NYSE Arca Options (ARCO)	13.92	32.37	6.89	18.87	10.91	1,555	17.3866	-634,434	-56.7977	750,353	57.5146	931,604	41.9958
Chicago Board Options Exchange (XCBO)	12.67	10.02	6.18	16.34	10.64	-782	-35.3010	1,247,105	119.1401	-72,483	-1.9053	-1,372,520	-34.0928
MIAX Emerald Exchange (EMLD)	11.01	6.16	2.92	8.74	13.98	178	36.2317	-146,773	-37.6930	1,053,726	42.8221	602,376	29.6868
Cboe EDGX Options Exchange (EDGO)	10.61	0.00	7.46	5.47	15.20	0		1,325,660	99.5018	360,418	13.0738	856,109	48.9095
Nasdaq Options Market (XNDQ)	9.08	0.00	7.23	20.70	0.00	0		-910,103	-43.5184	1,397,655	47.8866	0	
Nasdaq ISE (XISX)	8.21	25.81	4.61	1.16	14.37	-1,087	-9.8480	-81,648	-10.6189	163,156	84.1108	614,062	37.4375
Nasdaq PHLX (XPHL)	6.84	1.10	2.35	1.52	11.77	-41	-16.2205	717,049	87.0274	-48	-0.0166	-1,242	-0.1036
Cboe BZX Options Exchange (BATS)	4.49	0.00	5.15	9.97	0.00	0		-826,328	-53.4584	1,165,761	68.5066	0	

Material Aspects:

CBOE C2 Exchange (C2OX):

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NYSE Arca Options (ARCO):

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Chicago Board Options Exchange (XCBO):

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MIAX Emerald Exchange (EMLD):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq Options Market (XNDQ):

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Nasdaq ISE (XISX):

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Nasdaq PHLX (XPHL):

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Cboe BZX Options Exchange (BATS):

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November 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
80.26	0.24	17.56	80.08	2.12

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)	51.13	4.49	7.54	61.16	38.53	-41	-6.8232	-98,657	-25.2086	381,777	25.7504	-12,704	-6.6817
New York Stock Exchange (XNYS)	13.73	0.00	2.83	14.97	58.28	0		-32,674	-20.6418	140,012	18.0172	-17,617	-6.6670
IBKR ATS (IATS)	6.56	0.00	36.77	0.13	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL Equities (EPRL)	6.18	0.00	0.90	7.52	0.00	0		-8,257	-22.8088	70,719	31.6376	0	
CBOE EDGX Exchange (EDGX)	5.88	0.00	1.59	6.94	1.98	0		-36,250	-27.7537	16,301	25.2734	-44	-9.2299
NYSE Arca (ARCX)	2.85	0.00	4.16	2.64	0.00	0		-69,956	-28.2252	7,828	22.8105	0	
NYSE American (XASE)	1.68	0.00	0.20	2.05	0.00	0		-2,943	-24.1725	2,467	24.6972	0	
IEX (IEXG)	1.62	0.00	5.86	0.73	0.27	0		-7,569	-6.9338	-2,019	-7.3699	-3	-7.3952
MEMX LLC (MEMX)	1.43	0.00	2.10	1.32	0.00	0		-34,576	-25.9221	4,212	26.2757	0	

Material Aspects:

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NYSE American (XASE):

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MEMX LLC (MEMX):

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November 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
89.26	0.25	24.00	72.33	3.42

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	38.38	2.36	10.02	47.68	43.47	-62	-2.2023	-1,590,738	-26.8883	3,866,759	23.2590	-71,521	-6.4084
NYSE Arca (ARCX)	11.54	0.00	6.48	12.72	22.93	0		-1,225,430	-27.1108	555,032	22.9860	-29,573	-11.7717
New York Stock Exchange (XNYS)	11.05	0.00	1.81	13.38	27.28	0		-252,904	-24.5587	790,093	17.6822	-43,890	-6.6149
CBOE EDGX Exchange (EDGX)	8.86	0.00	2.77	11.27	1.13	0		-577,982	-27.7562	232,269	17.0350	-553	-17.0661
MIAX PEARL Equities (EPRL)	5.26	0.00	1.12	6.91	0.00	0		-116,359	-23.1157	555,107	31.9324	0	
IBKR ATS (IATS)	5.25	0.00	21.39	0.16	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	2.28	0.00	7.40	0.67	0.44	0		-48,613	-7.2158	-8,481	-5.7705	-16	-7.4760
NYSE American	1.87	0.00	0.54	2.33	1.78	0		-80,535	-23.8803	31,457	21.1340	-4,038	-5.0000

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(XASE)													
MEMX LLC (MEMX)	1.86	0.00	3.36	1.45	0.00	0		-548,151	-26.4193	90,077	26.0947	0	
UBS ATS (UBSA)	1.56	0.00	6.48	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	1.44	0.00	5.99	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.43	0.00	5.95	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

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November 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.86	0.07	7.40	42.83	49.70

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)
CBOE C2 Exchange (C2OX)	14.92	7.68	3.46	8.86	21.85	2,790	37.2259	-739,125	-42.3629	888,638	39.9319	847,503	29.1630
NYSE Arca Options (ARCO)	13.91	33.20	6.31	18.80	10.80	1,836	13.2400	-695,123	-57.1091	1,103,653	61.0344	1,018,326	42.7242
Chicago Board Options Exchange (XCBO)	12.61	7.31	8.83	16.45	9.87	-472	-27.5672	1,672,940	103.1100	-8,892	-0.1920	-1,205,085	-29.6767
MIAX Emerald Exchange (EMLD)	11.66	4.42	2.25	10.11	14.41	779	45.1170	-148,377	-37.5871	1,443,246	42.8351	691,125	29.9685
Nasdaq Options Market (XNDQ)	10.60	0.00	6.66	23.60	0.00	0		-954,420	-42.3976	2,034,158	48.4296	0	
Cboe EDGX Options Exchange (EDGO)	10.18	0.00	5.74	5.36	15.02	0		1,292,894	112.5525	385,364	13.0534	1,158,413	50.5866
Nasdaq ISE (XISX)	7.97	30.06	4.29	1.02	14.47	-739	-3.4768	-47,783	-6.2135	164,402	83.3730	757,896	36.8868
Nasdaq PHLX (XPHL)	7.05	1.35	4.72	1.49	12.20	-1	-0.1401	1,097,238	68.0123	4,984	1.4514	64	0.0041
Cboe BZX Options Exchange (BATS)	3.50	0.00	5.14	7.27	0.00	0		-985,782	-53.5996	962,517	69.1191	0	

Material Aspects:

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.

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.

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.

Cboe EDGX Options Exchange (EDGO):

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

Nasdaq ISE (XISX):

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

clients.

Nasdaq PHLX (XPHL):

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

Cboe BZX Options Exchange (BATS):

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

December 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
71.18	0.33	17.06	80.74	1.87

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)	52.46	2.89	7.20	62.60	36.34	-10	-2.1428	-82,750	-23.1533	361,451	25.6261	-21,401	-7.7071
New York Stock Exchange (XNYS)	14.01	0.00	2.46	15.43	60.65	0		-28,261	-20.3191	147,297	18.1640	-20,066	-7.1686
IBKR ATS (IATS)	6.42	0.00	37.17	0.10	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	6.03	0.00	1.49	7.11	1.66	0		-30,096	-26.7868	10,882	24.8679	-39	-8.6411
MIAX PEARL Equities (EPRL)	5.28	0.00	0.96	6.34	0.00	0		-8,204	-21.5801	64,613	31.5576	0	
NYSE American (XASE)	1.92	0.00	0.21	2.33	0.00	0		-2,803	-24.2333	2,852	24.7781	0	
IEX (IEXG)	1.66	0.00	6.34	0.71	0.33	0		-7,364	-6.2078	-985	-4.0241	-2	-6.8898
NYSE Arca (ARCX)	1.65	0.00	3.32	1.34	0.00	0		-51,747	-27.4969	6,024	22.9285	0	
MEMX LLC (MEMX)	1.59	0.00	2.32	1.48	0.00	0		-37,118	-25.5024	3,129	25.9649	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>.

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.

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.

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 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.

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.

December 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
84.07	0.23	23.12	73.76	2.89

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	34.38	1.13	8.93	42.27	39.13	-55	-3.1471	-1,208,780	-26.4564	3,111,652	23.7140	-57,881	-6.6675
NYSE Arca (ARCX)	14.23	0.00	5.95	16.32	28.43	0		-843,117	-26.8429	679,894	23.0202	-33,377	-11.6275
New York Stock Exchange (XNYS)	11.84	0.00	1.75	14.49	26.03	0		-222,536	-24.7374	712,503	17.1116	-36,540	-7.3028
CBOE EDGX Exchange (EDGX)	9.71	0.00	2.67	12.26	1.76	0		-428,272	-27.4014	127,449	20.2893	-191	-11.7383
MIAX PEARL Equities (EPRL)	4.93	0.00	1.29	6.27	0.00	0		-111,261	-23.5006	569,259	32.0272	0	
IBKR ATS (IATS)	4.87	0.00	20.65	0.13	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.30	0.00	7.78	0.68	0.17	0		-40,964	-6.4006	-6,235	-4.0369	-11	-7.7319

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 American (XASE)	2.18	0.00	0.64	2.69	1.61	0		-74,222	-23.8381	27,119	21.1508	-2,046	-5.0000
MEMX LLC (MEMX)	1.96	0.00	3.60	1.53	0.00	0		-477,770	-26.0340	44,176	25.5739	0	
UBS ATS (UBSA)	1.60	0.00	6.91	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.58	0.00	6.83	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	1.52	0.00	6.60	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.

NYSE Arca (ARCX):

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New York Stock Exchange (XNYS):

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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.

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.

IBKR ATS (IATS):

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

IEX (IEXD):

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NYSE American (XASE):

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MEMX LLC (MEMX):

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December 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.85	0.08	7.46	43.59	48.87

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)	14.69	37.88	5.98	20.35	10.93	1,764	14.4825	-594,970	-54.5565	1,202,957	59.0816	911,283	41.5220
CBOE C2 Exchange (C2OX)	14.27	8.15	3.62	7.38	22.06	2,357	38.8932	-670,526	-41.6354	709,903	40.1100	753,191	29.9697
Chicago Board Options Exchange (XCBO)	14.22	7.94	8.51	18.87	10.96	-386	-23.7141	1,422,602	95.1427	-68,049	-1.5363	-1,254,302	-30.6993
MIAX Emerald Exchange (EMLD)	12.23	3.47	2.43	12.53	13.47	560	39.3629	-130,742	-35.0847	1,642,151	43.0421	533,512	27.5755
Nasdaq Options Market (XNDQ)	10.32	0.00	6.15	22.61	0.00	0		-860,413	-42.0927	1,908,788	47.8868	0	
Cboe EDGX Options Exchange (EDGO)	9.89	0.00	5.78	4.79	15.09	0		1,092,360	106.0141	347,222	13.0375	1,030,150	49.4980
Nasdaq ISE (XISX)	7.46	24.45	3.74	0.97	13.79	-513	-4.7044	-57,807	-9.2542	119,096	79.4360	626,786	36.1400
Nasdaq PHLX (XPHL)	6.54	2.47	4.01	0.52	12.30	-0	-0.1124	793,140	63.3070	3,711	3.2333	-1,136	-0.0837
Nasdaq MRX (MCRY)	2.80	0.00	33.32	0.06	0.60	0		1,633,850	33.1570	13,344	28.7423	301,431	25.9852

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 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.

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.

Cboe EDGX Options Exchange (EDGO):

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

clients.

Nasdaq ISE (XISX):

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

Nasdaq PHLX (XPHL):

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Nasdaq MRX (MCRY):

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