

# Interactive Brokers - 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
68.25	0.42	31.22	65.59	2.76

### 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)	33.44	1.89	10.42	44.38	38.58	-15	-3.5412	-93,027	-24.1105	489,997	26.1740	-34,160	-8.8682
New York Stock Exchange (XNYS)	20.66	0.00	16.87	21.37	49.59	0		-17,215	-19.4003	100,564	17.8518	-31,982	-7.6567
CBOE EDGX Exchange (EDGX)	16.55	0.00	2.36	23.68	10.25	0		-34,736	-25.2479	10,993	20.9367	-81	-4.4978
IBKR ATS (IATS)	8.13	0.00	24.95	0.51	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.14	0.00	2.93	1.87	0.00	0		-49,071	-26.3507	7,952	25.5838	0	
Level ATS (EBXL)	1.72	0.00	5.52	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXG)	1.58	0.00	2.80	1.07	0.25	0		-5,501	-8.8801	-870	-4.3392	-8	-10.0000
Citadel Securities "PRO" (CDRG)	1.48	0.00	4.73	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.41	0.00	4.12	0.18	0.00	0		0	0.0000	0	0.0000	0	
CBOE BYX Exchange (BATY)	1.33	0.00	0.26	1.88	0.40	0		251	1.6124	-24	-0.7170	-0	-2.5171
Jane Street Capital LLC "LITE" (JNST)	1.23	67.59	0.97	0.97	0.17	52,542	64.9587	31,886	50.2568	11,623	28.6357	35	5.7416
MIAx PEARL Equities (EPRL)	1.11	0.00	0.48	1.47	0.00	0		-8,255	-26.7243	4,201	22.8491	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.

### CBOE EDGX Exchange (EDGX):

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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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### 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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## 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
51.35	0.34	25.95	70.49	3.22

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	25.36	1.08	9.40	30.88	35.80	-102	-6.1769	-824,869	-23.1463	1,810,767	16.4636	-69,715	-7.8678
NYSE Arca (ARCX)	18.28	0.00	7.32	21.80	31.49	0		-682,588	-17.7136	685,056	23.9789	-31,217	-11.3243

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 EDGX Exchange (EDGX)	15.97	0.00	3.36	21.26	3.38	0		-344,144	-21.0079	76,641	12.9869	-281	-12.0970
New York Stock Exchange (XNYS)	13.48	0.00	5.82	15.90	23.74	0		-174,236	-21.4028	433,301	16.3595	-51,291	-7.8315
IBKR ATS (IATS)	4.42	0.00	16.32	0.26	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	2.34	0.00	0.43	3.16	0.00	0		-14,178	-8.1887	1,887	2.6815	0	
IEX (IEXD)	2.03	0.00	5.81	0.72	0.41	0		-34,141	-8.5514	-2,445	-3.1464	-20	-8.8517
HRT Execution Services LLC (HRTF)	1.69	0.00	6.50	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.62	0.00	6.23	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.27	0.00	4.91	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.19	0.00	1.09	1.26	0.43	0		2,550	0.6339	-802	-2.9857	-2	-6.8983
Jane Street Capital LLC "LITE" (JNST)	0.99	61.81	1.27	0.63	0.17	134,355	30.9187	117,260	17.2209	57,826	21.8648	740	5.4910
CBOE BZX Exchange (BATS)	0.97	0.00	2.14	0.45	3.02	0		-182,972	-24.5356	7,428	12.1240	-2,963	-8.7409
Citadel Securities "LITE" (CDED)	0.95	28.18	0.87	0.89	0.25	35,893	26.0766	50,459	13.3292	25,994	20.2053	0	0.0000

#### 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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##### IBKR ATS (IATS):

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##### 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 BYX Exchange (BATY):

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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.

**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.

**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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## January 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
94.65	0.29	13.46	54.84	31.40

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	25.70	57.49	36.91	20.32	30.00	-4,743	-48.8952	356,886	6.9057	-2,196,412	-53.8699	-2,099,599	-29.8813
NYSE Arca Options (ARCO)	20.11	13.85	3.14	31.35	7.82	-2,624	-53.5149	-355,450	-50.0231	1,419,824	47.0423	1,151,942	41.0405
CBOE C2 Exchange (C2OX)	12.04	3.68	0.96	10.01	20.42	1,188	40.5031	-366,444	-40.7056	865,874	41.0506	443,788	19.4359
Cboe EDGX Options Exchange (EDGO)	8.84	0.00	4.34	9.02	10.55	0		1,785,096	159.6705	42,772	0.8239	698,683	47.5447
Nasdaq ISE (XISX)	5.26	13.31	1.65	4.62	7.86	353	1.9556	-63,437	-11.7707	1,024,098	112.7184	277,773	25.2592
Nasdaq PHLX (XPHL)	4.76	0.70	9.68	2.28	7.02	51	5.6466	2,471,014	52.7539	14,229	4.8186	84,038	8.3488
Nasdaq MRX (MCRY)	3.96	0.00	22.61	0.03	2.85	0		2,451,406	31.7546	5,565	33.8641	496,869	25.5368

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 BZX Options Exchange (BATS)	3.19	0.00	1.89	5.34	0.00	0		-372,657	-46.4283	595,173	75.1588	0	
Nasdaq Options Market (XNDQ)	3.09	0.00	1.08	5.36	0.00	0		-294,942	-48.4056	117,627	39.2357	0	
MIAX Emerald Exchange (EMLD)	2.89	0.23	0.62	0.55	7.99	129	42.8533	-98,413	-43.3033	83,620	42.9218	161,062	8.3742
Nasdaq GEMX (GMNI)	2.16	4.68	0.92	3.68	0.00	1,223	35.2403	-214,640	-40.8988	331,148	30.9024	-188	-41.9843

**Material Aspects:**

Chicago Board Options Exchange (XCBO):

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NYSE Arca Options (ARCO):

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CBOE C2 Exchange (C2OX):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq ISE (XISX):

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Nasdaq PHLX (XPHL):

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Nasdaq MRX (MCRY):

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Cboe BZX Options Exchange (BATS):

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Nasdaq Options Market (XNDQ):

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MIAX Emerald Exchange (EMLD):

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Nasdaq GEMX (GMNI):

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**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
72.01	0.36	28.89	68.19	2.56

### 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)	35.39	2.55	11.33	45.47	43.11	-18	-4.7428	-91,749	-24.7683	479,346	26.5833	-32,898	-9.1895
New York Stock Exchange (XNYS)	19.09	0.00	14.28	20.20	46.54	0		-13,197	-19.1960	85,733	17.7264	-31,504	-7.8515
CBOE EDGX Exchange (EDGX)	17.20	0.00	2.27	23.96	8.04	0		-27,824	-25.0643	10,598	21.7662	-73	-5.1370
IBKR ATS (IATS)	9.03	0.00	29.66	0.68	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.49	0.00	3.62	2.12	0.00	0		-50,837	-26.3344	6,888	24.8136	0	
XTX Execution Services LLC (XTXE)	1.59	0.00	4.94	0.24	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	1.54	0.00	2.73	1.08	0.63	0		-4,671	-8.8248	-1,059	-4.7639	-6	-10.0000
CBOE BYX Exchange (BATY)	1.36	0.00	0.18	1.88	0.88	0		144	1.5614	-19	-0.5196	-0	-1.7503
Level ATS (EBXL)	1.34	0.00	4.65	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.11	71.07	1.00	0.82	0.16	55,353	92.7997	44,769	72.5213	10,896	28.9646	48	8.0658

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## February 2024

### 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
55.15	0.35	27.36	69.81	2.48

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	28.41	1.39	11.58	34.83	37.36	-87	-2.7314	-981,169	-25.4910	2,370,536	19.7350	-74,536	-7.7189
NYSE Arca (ARCX)	17.10	0.00	7.78	20.39	29.78	0		-853,734	-22.8864	727,797	23.5114	-31,144	-11.1315
CBOE EDGX Exchange (EDGX)	15.15	0.00	3.82	20.09	3.09	0		-407,749	-23.7160	91,584	14.5645	-235	-8.5648
New York Stock Exchange (XNYS)	13.11	0.00	6.62	15.29	25.05	0		-186,245	-21.9241	491,902	16.5194	-51,459	-7.2090
IBKR ATS (IATS)	4.95	0.00	16.80	0.51	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.06	0.00	5.62	0.73	0.29	0		-36,647	-8.6202	-2,793	-3.1078	-15	-9.7355
Blue Ocean ATS, LLC (OCEA)	1.67	0.00	0.39	2.24	0.00	0		-11,399	-9.2385	2,091	3.3601	0	
HRT Execution Services LLC (HRTF)	1.40	0.00	5.11	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.36	0.00	4.96	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.27	0.00	0.79	1.49	0.31	0		2,188	0.6058	-956	-2.8572	-2	-5.1557
Jane Street Capital LLC	1.21	65.46	1.42	0.84	0.23	233,751	47.1209	161,620	23.4423	66,676	24.7404	617	8.6078

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)													
XTX Execution Services LLC (XTXE)	0.94	0.00	3.04	0.16	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities "LITE" (CDED)	0.94	24.82	0.80	0.89	0.27	41,207	32.4211	45,120	16.1249	30,301	22.3893	0	0.0000
UBS ATS (UBSA)	0.90	0.00	3.27	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):**

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

**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>.

**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 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.

**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.

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**February 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
98.59	0.26	13.60	54.62	31.52

### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	22.16	56.95	32.83	17.68	25.02	-3,622	-47.1363	-58,300	-1.2245	-1,957,004	-53.0931	-1,985,747	-28.2588
NYSE Arca Options (ARCO)	20.72	12.55	3.52	32.14	8.41	-3,812	-58.4637	-388,543	-51.0852	1,515,245	47.9299	376,878	13.1486
CBOE C2 Exchange (C2OX)	12.55	4.42	0.84	9.54	22.88	1,341	40.2450	-363,588	-41.2038	795,932	41.2999	438,194	19.7583
Cboe EDGX Options Exchange (EDGO)	9.48	0.00	3.38	9.99	11.30	0		1,700,834	185.0317	704,734	13.8001	676,055	47.8738
Nasdaq ISE (XISX)	6.23	18.18	2.12	5.75	8.75	-1	-0.0029	-46,164	-8.0350	1,332,709	113.1673	308,454	25.5525
Nasdaq PHLX (XPHL)	4.94	0.33	10.79	2.01	7.52	8	2.3100	2,248,473	54.8958	7,082	2.7959	69,799	7.1150
Nasdaq MRX (MCRY)	3.86	0.00	22.39	0.03	2.54	0		2,285,694	32.8124	4,967	35.2953	635,241	27.3814
Cboe BZX Options Exchange (BATS)	3.39	0.00	2.07	5.69	0.00	0		-378,083	-46.8695	651,816	75.6205	0	
MIAX Emerald Exchange (EMLD)	2.92	0.40	0.73	0.39	8.28	135	44.6126	-108,939	-43.2739	54,386	44.0375	216,428	11.3430
Nasdaq GEMX (GMNI)	2.73	3.95	1.10	4.70	0.00	2,427	49.1848	-262,534	-40.8532	530,525	43.6818	-118	-42.5942
Nasdaq Options Market (XNDQ)	2.71	0.00	1.22	4.65	0.00	0		-287,222	-47.8772	123,721	39.1620	0	

### Material Aspects:

Chicago Board Options Exchange (XCBO):

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

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.

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):

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

Nasdaq MRX (MCRY):

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

Cboe BZX Options Exchange (BATS):

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

MIAX Emerald Exchange (EMLD):

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

Nasdaq GEMX (GMNI):

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

Nasdaq 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.

## March 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
75.63	0.35	26.99	70.38	2.29

#### 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)	38.11	2.68	11.76	48.28	41.36	-46	-7.6735	-91,079	-24.7371	484,052	26.7308	-34,740	-9.3205
CBOE EDGX Exchange (EDGX)	17.44	0.00	2.34	23.57	9.60	0		-26,563	-25.0061	11,114	23.1123	-8	-2.4940
New York Stock Exchange (XNYS)	16.30	0.00	8.50	18.36	47.43	0		-15,809	-20.3747	83,260	17.6487	-30,617	-8.1686
IBKR ATS (IATS)	8.93	0.00	31.42	0.64	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca	2.89	0.00	3.83	2.64	0.00	0		-47,407	-25.6370	10,040	25.1526	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)
(ARCX)													
XTX Execution Services LLC (XTXE)	1.83	0.00	6.14	0.25	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	1.65	0.00	3.38	1.04	0.17	0		-5,046	-8.7799	-1,030	-4.6130	-2	-10.0000
Citadel Securities "PRO" (CDRG)	1.18	0.00	4.38	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.11	73.04	0.98	0.84	0.14	61,794	105.1413	40,633	74.8402	10,176	28.5777	11	4.4536
Level ATS (EBXL)	1.07	0.00	3.96	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.

#### 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.

#### 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.

#### 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.

## March 2024

### 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
59.30	0.31	25.62	71.75	2.31

## 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)	27.29	1.22	10.13	33.29	34.88	-45	-2.1098	-953,019	-25.0706	2,326,711	19.9120	-81,118	-8.2506
NYSE Arca (ARCX)	17.53	0.00	7.45	20.77	30.91	0		-820,441	-21.7742	709,756	23.3113	-34,652	-10.0519
CBOE EDGX Exchange (EDGX)	16.04	0.00	3.57	20.95	4.02	0		-373,272	-22.8808	85,337	14.3412	-131	-7.0260
New York Stock Exchange (XNYS)	12.05	0.00	4.48	14.39	24.91	0		-220,707	-21.6400	513,246	15.8102	-54,054	-7.9501
IBKR ATS (IATS)	4.49	0.00	16.58	0.34	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	3.29	0.00	0.45	4.42	0.00	0		-10,406	-8.3509	2,311	3.2142	0	
IEX (IEXD)	2.00	0.00	6.00	0.64	0.39	0		-36,311	-8.7240	-2,584	-2.7836	-14	-9.7886
HRT Execution Services LLC (HRTF)	1.49	0.00	5.81	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.23	0.00	4.29	0.18	0.00	0		0	0.0000	0	0.0000	0	
Level ATS (EBXL)	1.19	0.00	4.66	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.04	65.53	1.27	0.70	0.19	184,038	42.6319	172,003	22.6550	62,200	22.5863	559	7.2809
CBOE BYX Exchange (BATY)	0.92	0.00	0.74	1.01	0.39	0		2,300	0.6692	-776	-2.6322	-1	-4.0568
Citadel Securities "LITE" (CDED)	0.92	26.38	0.79	0.87	0.30	44,689	32.1515	49,466	15.3637	32,968	20.8262	0	0.0000
CBOE BZX Exchange (BATS)	0.88	0.00	2.25	0.33	2.91	-0	-30.0000	-209,689	-25.3910	10,190	12.6589	-3,270	-8.9795

### 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):

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

#### 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>.

**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.

**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.

**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.

**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.

**CBOE BZX Exchange (BATS):**

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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
99.70	0.25	13.12	53.87	32.75

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	21.47	61.61	34.90	16.70	23.62	-3,730	-48.9769	12,651	0.2703	-1,768,382	-49.2159	-2,006,092	-29.3219
NYSE Arca Options (ARCO)	19.78	11.39	3.21	30.65	8.60	-3,244	-58.1380	-357,343	-51.0837	1,428,598	45.4290	-383,017	-12.8643
CBOE C2 Exchange (C2OX)	12.70	3.53	0.73	8.79	24.00	1,629	40.4720	-290,690	-41.2921	750,094	41.3332	516,379	20.0622
Cboe EDGX Options	9.69	0.00	3.23	10.19	11.52	0		1,721,401	194.2593	767,914	14.5094	772,208	48.1872

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Exchange (EDGO)													
Nasdaq ISE (XISX)	7.11	15.81	2.04	7.14	9.02	4,934	20.9594	-9,615	-1.7239	1,552,017	112.8227	380,258	25.8224
Nasdaq PHLX (XPHL)	5.06	0.32	11.42	2.27	7.12	-21	-11.4946	2,067,689	55.2403	22,868	6.9409	77,153	6.0800
Cboe BZX Options Exchange (BATS)	3.60	0.00	1.90	6.22	0.00	0		-352,421	-47.1439	699,762	79.8919	0	
Nasdaq MRX (MCRY)	3.53	0.00	20.41	0.08	2.49	0		1,891,496	31.9425	20,124	40.1053	718,040	26.6940
MIAX Emerald Exchange (EMLD)	3.00	0.31	0.68	0.31	8.38	31	48.1692	-93,815	-44.1844	27,264	43.3506	281,201	14.6036
Nasdaq GEMX (GMNI)	2.98	3.89	1.10	5.25	0.00	1,596	48.6992	-250,266	-41.2979	594,720	43.3769	-867	-42.1331
Nasdaq Options Market (XNDQ)	2.62	0.00	1.36	4.53	0.00	0		-259,101	-47.6606	132,914	36.3550	0	

**Material Aspects:**

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

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

**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.

**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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**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 MRX (MCRY):**

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**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 GEMX (GMNI):**

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

Nasdaq 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.