

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

Generated on Mon Jan 27 2025 09:55:42 GMT-0500 (EST)

4th Quarter, 2024

October 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
79.06	0.28	31.78	66.17	1.77

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)	34.90	0.05	9.14	47.37	37.06	-4	-9.9350	-201,531	-26.2478	1,080,371	27.1624	-45,766	-8.2044
CBOE EDGX Exchange (EDGX)	15.78	0.00	1.70	22.81	8.15	0		-67,358	-26.0914	20,721	24.4366	-142	-7.3576
New York Stock Exchange (XNYS)	14.12	0.00	8.26	16.05	49.34	0		-33,393	-21.3719	155,096	17.5048	-37,138	-7.7276
IBKR ATS (IATS)	8.19	0.00	24.43	0.65	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	4.34	0.00	0.35	6.39	0.00	0		-5,616	-9.5597	827	2.2410	0	
Citadel Securities "LITE" (CDED)	3.46	18.55	8.94	0.84	0.39	9,947	61.2039	7,113	0.6456	6,286	27.2016	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	3.06	0.00	9.64	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.15	0.00	3.40	1.61	0.00	0		-113,210	-26.9523	17,321	26.8270	0	
IEX (IEXD)	1.88	0.00	3.97	0.86	2.60	0		-27,343	-14.9468	-1,211	-3.1243	-67	-13.8054
Level ATS (EBXL)	1.45	0.00	4.55	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.12	0.00	3.52	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>.

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.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

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October 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
59.74	0.26	26.63	71.32	1.80

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)	25.88	0.03	9.65	31.79	35.69	-19	-5.9244	-1,230,724	-25.0940	3,343,989	19.3958	-94,663	-7.6483
NYSE Arca (ARCX)	16.45	0.00	7.15	19.72	27.04	0		-1,132,706	-22.4053	1,171,635	26.9996	-33,812	-9.7825
CBOE EDGX Exchange (EDGX)	14.20	0.00	3.05	18.63	5.47	0		-493,806	-22.8393	122,383	14.6433	-1,069	-11.5052

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New York Stock Exchange (XNYS)	9.58	0.00	5.13	10.88	25.34	0		-263,902	-21.1677	660,995	17.4483	-59,962	-7.5147
Blue Ocean ATS, LLC (OCEA)	9.18	0.00	0.58	12.66	0.00	0		-34,538	-6.4499	12,780	2.3385	0	
IBKR ATS (IATS)	4.73	0.00	16.46	0.49	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.05	0.00	5.96	0.63	1.08	0		-152,770	-16.6656	6,883	3.7230	-82	-13.2734
Citadel Securities "LITE" (CDED)	1.62	26.45	3.67	0.79	0.36	53,424	28.1541	64,867	1.8402	49,242	19.7853	0	0.0000
HRT Execution Services LLC (HRTF)	1.58	0.00	5.93	0.00	0.00	0		0	0.0000	0		0	
INTERACTIVE BROKERS CORP (IBCO)	1.57	0.00	5.89	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	1.23	0.00	4.60	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.19	0.00	4.49	0.00	0.00	0		0	0.0000	0	0.0000	0	
MEMX LLC (MEMX)	0.92	0.00	1.30	0.81	0.00	0		-186,697	-19.3076	56,784	19.7761	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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NYSE Arca (ARCX):

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when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

MEMX LLC (MEMX):

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October 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
99.65	0.13	14.06	52.63	33.18

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	23.80	19.04	38.07	16.96	28.63	-2,167	-45.2530	496,021	8.2170	-1,835,867	-45.4664	-2,060,636	-20.7126
NYSE Arca Options (ARCO)	17.50	12.50	2.76	27.47	7.96	-4,778	-51.1989	-430,938	-50.6015	1,831,638	43.9569	-331,713	-10.7403
CBOE C2 Exchange (C2OX)	10.36	4.12	1.31	4.91	22.85	1,134	39.7978	-510,331	-42.9955	459,845	41.1364	679,708	20.8889
Cboe EDGX Options Exchange (EDGO)	9.21	0.00	1.54	10.83	9.91	0		2,042,637	338.2668	1,027,265	14.4603	915,060	44.8694
Nasdaq ISE (XISX)	6.30	40.88	2.50	8.50	4.30	7,434	25.6570	-208,625	-20.3717	2,100,827	112.3836	307,673	24.6871
Nasdaq PHLX (XPHL)	5.26	2.25	10.57	3.15	6.35	62	3.0655	2,844,776	59.1573	373,405	27.1447	128,096	11.7142
Nasdaq Options Market (XNDQ)	4.56	0.00	1.23	8.33	0.00	0		-410,705	-46.7048	228,292	48.4757	0	
Nasdaq MRX (MCRY)	3.51	0.00	18.85	0.47	1.83	0		2,449,295	34.7998	188,625	40.6990	100,508	14.6366
Nasdaq GEMX (GMNI)	3.03	9.21	1.31	5.39	0.00	3,382	48.4165	-230,598	-34.4675	681,079	44.6407	-31	-43.6667
MIAX Sapphire (MIHI)	2.94	0.15	3.91	0.00	7.22	0		379,712	30.7423	0		496,060	38.7770
Cboe BZX Options	2.69	0.00	1.95	4.59	0.00	0		-400,350	-46.5127	777,181	79.4555	0	

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Exchange (BATS)													
MIAX Emerald Exchange (EMLD)	2.53	0.94	0.62	0.23	7.00	108	40.0372	-130,464	-43.5563	17,527	42.7302	189,314	9.8578

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 Options Market (XNDQ):

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Nasdaq MRX (MCRY):

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Nasdaq GEMX (GMNI):

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MIAX Sapphire (MIHI):

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Cboe BZX Options Exchange (BATS):

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MIAX Emerald Exchange (EMLD):

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November 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
81.78	0.26	33.89	63.95	1.89

Venues

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Nasdaq Stock Market (XNAS)	35.03	0.02	9.69	48.49	38.94	-0	-1.1958	-218,960	-26.5171	1,145,066	27.5101	-42,341	-8.1417
CBOE EDGX Exchange (EDGX)	15.33	0.00	1.71	22.63	14.69	0		-87,198	-27.4238	20,889	23.7374	-77	-3.5801
New York Stock Exchange (XNYS)	14.19	0.00	8.72	16.26	43.92	0		-28,074	-19.6015	161,280	17.7392	-32,692	-7.5596
IBKR ATS (IATS)	8.96	0.00	25.29	0.60	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities "LITE" (CDED)	3.56	17.96	8.76	0.84	0.44	9,469	56.0098	7,967	0.7924	5,731	26.9495	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	3.36	0.00	9.90	0.00	0.00	0		0	0.0000	0		0	
Blue Ocean ATS, LLC (OCEA)	2.93	0.00	0.50	4.32	0.00	0		-7,671	-9.4433	1,335	2.5130	0	
NYSE Arca (ARCX)	2.25	0.00	2.80	2.04	0.00	0		-127,145	-28.2299	20,482	27.3037	0	
IEX (IEXG)	1.94	0.00	3.86	0.96	0.80	0		-27,815	-15.2192	-1,611	-4.1388	-47	-14.4268
Level ATS (EBXL)	1.33	0.00	3.93	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.11	0.00	3.27	0.00	0.00	0		0	0.0000	0	0.0000	0	
SG Americas Securities, LLC (SGAS)	0.86	0.00	2.53	0.00	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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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.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (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.

November 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
60.75	0.25	27.79	70.06	1.89

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)	26.13	0.02	10.10	32.30	36.56	0	0.0000	-1,252,510	-25.3712	3,537,333	19.8616	-102,786	-7.0586
NYSE Arca (ARCX)	16.92	0.00	6.91	20.76	23.95	0		-1,220,710	-22.0853	996,899	21.2887	-34,626	-9.9889
CBOE EDGX Exchange (EDGX)	13.51	0.00	2.86	17.83	11.74	0		-558,668	-21.8896	132,519	14.3452	-1,295	-9.4648
New York Stock Exchange (XNYS)	9.80	0.00	6.81	10.68	22.43	0		-242,926	-20.7457	645,051	17.2265	-69,881	-7.5891
Blue Ocean ATS, LLC (OCEA)	8.36	0.00	0.45	11.76	0.00	0		-21,871	-6.8271	7,338	2.3170	0	
IBKR ATS (IATS)	5.29	0.00	18.16	0.34	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	1.98	0.00	5.57	0.60	0.53	0		-158,676	-16.2060	-6,521	-4.8828	-100	-12.1737
Citadel Securities "LITE" (CDED)	1.72	26.37	4.08	0.73	0.42	53,653	26.0587	76,018	1.9587	51,613	20.7969	0	0.0000
HRT Execution Services LLC (HRTF)	1.46	0.00	5.25	0.00	0.00	0		0	0.0000	0		0	
INTERACTIVE BROKERS CORP (IBCO)	1.43	0.00	5.15	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)
UBS ATS (UBSA)	1.18	0.00	4.24	0.01	0.00	0		0	0.0000	0	0.0000	0	
Level ATS (EBXL)	1.08	0.00	3.87	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	0.95	0.00	0.77	1.04	0.48	0		1,495	0.3101	-7,095	-9.6410	0	0.0376
CBOE BZX Exchange (BATS)	0.86	0.00	1.69	0.49	2.56	0		-267,716	-27.5459	25,658	14.1538	-3,374	-9.4492

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>.

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.

INTERACTIVE BROKERS CORP (IBCO):

Interactive Brokers Corp. ("IB Corp") operates a Single Dealer Platform (SDP) that executes both whole-share and fractional-share portions of certain IBLLC stock orders. IBLLC uses the SDP to execute client orders against IB Corp principal liquidity. IBLLC routes orders to the SDP only when it offers the best price, as determined by IBLLC's Smart Order Router, which implements IBLLC's best execution policy. Both IB Corp and IBLLC are subsidiaries of Interactive Brokers Group. There are no compensation or profit sharing arrangements relating to the SDP, nor are there any requirements regarding the minimum amount of order flow that IBLLC will route to the SDP. Statistical information regarding the quality of executions for orders effected through the SDP (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://ibkr.com/regulatoryreports>

CBOE BYX Exchange (BATY):

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

CBOE BZX Exchange (BATS):

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

November 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
99.66	0.14	13.58	51.02	35.26

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)	24.31	16.35	41.49	17.62	27.41	-2,198	-44.3692	754,458	12.2858	-1,763,292	-43.6372	-1,401,550	-15.6395
NYSE Arca Options (ARCO)	18.33	15.74	3.15	29.42	8.14	-8,180	-57.3489	-427,280	-50.3339	2,068,649	44.5459	-228,258	-7.5213
CBOE C2 Exchange (C2OX)	10.28	4.17	1.25	3.65	23.36	1,636	41.7865	-452,201	-42.6476	330,534	40.9157	692,780	21.1044
Cboe EDGX Options Exchange (EDGO)	8.94	0.00	1.71	10.43	9.60	0		1,945,841	296.9345	931,045	14.5795	926,600	45.2132
Nasdaq ISE (XISX)	5.74	39.71	2.72	7.35	4.44	7,567	24.6439	-220,480	-21.2357	1,691,972	111.6644	337,038	26.5045
Nasdaq PHLX (XPHL)	5.42	2.01	12.06	3.22	6.05	104	6.9691	2,863,911	61.3471	400,777	27.7343	149,578	12.4135
Nasdaq Options Market (XNDQ)	3.78	0.00	1.17	7.11	0.00	0		-417,541	-48.9106	232,096	53.1742	0	
MIAX Emerald Exchange (EMLD)	3.62	2.84	0.70	1.74	7.45	994	42.6478	-131,771	-41.1458	170,288	43.4242	271,349	14.6115
MIAX Sapphire (MIHI)	3.04	0.17	4.13	0.00	7.04	0		398,046	31.8738	0		593,706	40.6610
Cboe BZX Options Exchange (BATS)	2.93	0.00	1.83	5.26	0.00	0		-366,549	-46.5481	835,869	80.1065	0	
BOX Exchange (XBOX)	2.76	0.12	10.42	0.80	2.65	468	29.3116	1,491,068	27.8176	172,426	24.8292	47,335	30.6691
Nasdaq GEMX (GMNI)	2.74	9.66	0.91	5.11	0.00	4,913	51.8244	-222,933	-40.7130	660,994	45.0030	-40	-41.1649

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 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 Emerald Exchange (EMLD):

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

MIAX Sapphire (MIHI):

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

December 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
81.43	0.30	32.60	64.95	2.16

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)
Nasdaq Stock Market (XNAS)	38.32	0.04	10.62	52.25	42.61	-1	-3.0779	-206,502	-25.9451	1,146,399	27.6245	-54,251	-8.4209
CBOE EDGX Exchange (EDGX)	16.24	0.00	1.73	23.55	17.50	0		-73,917	-27.0515	20,110	24.1183	-117	-5.8493

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)
New York Stock Exchange (XNYS)	11.60	0.00	4.16	14.51	38.05	0		-21,587	-22.1978	121,347	18.3377	-34,530	-8.0101
IBKR ATS (IATS)	9.61	0.00	28.20	0.65	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities "LITE" (CDED)	3.62	15.25	9.10	0.92	0.36	7,995	60.0012	6,946	0.6402	5,714	27.0157	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	3.19	0.00	9.79	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.26	0.00	2.86	2.04	0.00	0		-109,834	-28.8090	18,624	25.8209	0	
IEX (IEXG)	2.04	0.00	4.32	0.95	0.57	0		-27,787	-15.1666	-1,242	-3.7559	-51	-14.4394
UBS ATS (UBSA)	1.21	0.00	3.72	0.00	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	1.04	0.00	0.41	1.39	0.00	0		-5,955	-10.4141	1,133	2.7596	0	
Level ATS (EBXL)	0.98	0.00	3.00	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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CBOE EDGX Exchange (EDGX):

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New York Stock Exchange (XNYS):

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IBKR ATS (IATS):

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December 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
61.08	0.30	29.30	68.21	2.19

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)	27.84	0.02	10.49	35.20	34.63	-6	-0.7875	-1,458,223	-26.0434	4,621,769	20.9336	-105,286	-6.9257
NYSE Arca (ARCX)	16.81	0.00	7.54	20.69	22.16	0		-1,537,532	-24.5743	1,053,770	23.4083	-37,519	-10.1333
CBOE EDGX Exchange (EDGX)	14.71	0.00	3.31	19.52	19.22	0		-695,364	-23.7642	153,680	14.9405	-1,492	-9.8148
New York Stock Exchange (XNYS)	9.30	0.00	4.80	10.94	19.43	0		-239,996	-22.0850	773,346	18.2311	-74,063	-7.8365
IBKR ATS (IATS)	5.43	0.00	17.64	0.38	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	4.86	0.00	0.37	6.97	0.00	0		-20,285	-7.6532	6,226	2.4353	0	
Citadel Securities "LITE" (CDED)	2.15	24.38	4.92	0.92	0.37	59,679	25.5079	84,130	1.5608	83,797	22.3768	0	0.0000
IEX (IEXD)	2.15	0.00	5.91	0.60	0.43	0		-159,821	-16.3196	-5,782	-4.3531	-104	-12.9980
HRT Execution Services LLC (HRTF)	1.51	0.00	5.14	0.00	0.00	0		0	0.0000	0		0	
INTERACTIVE BROKERS CORP (IBCO)	1.40	0.00	4.77	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.31	0.00	4.46	0.00	0.00	0		0	0.0000	0	0.0000	0	
Level ATS (EBXL)	1.08	0.00	3.67	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	0.94	0.00	0.65	1.08	0.46	0		2,595	0.6970	-5,758	-9.6155	-15	-1.5068
Jane Street Capital LLC "LITE" (JNST)	0.94	66.43	0.97	0.66	0.20	265,534	31.7287	331,563	19.0535	134,083	23.2241	827	9.5004

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.

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)	24.26	14.37	39.20	17.31	28.74	-2,242	-41.3664	552,886	9.0689	-1,769,893	-44.5029	-1,560,631	-17.5754
NYSE Arca Options (ARCO)	15.52	12.48	3.01	23.71	8.35	-4,800	-49.6027	-431,920	-50.8289	1,568,364	42.8556	-131,352	-4.8430
CBOE C2 Exchange (C2OX)	10.75	3.37	1.20	4.61	23.43	653	42.4564	-425,481	-43.1018	387,042	40.6524	691,849	21.5877
Cboe EDGX Options Exchange (EDGO)	9.19	0.00	1.30	10.90	9.75	0		1,947,209	378.1121	941,212	14.6654	971,662	44.8193
Nasdaq ISE (XISX)	6.33	42.18	2.55	8.73	4.11	9,119	28.5824	-236,117	-23.1597	2,093,889	112.7690	311,740	24.2189
Nasdaq PHLX (XPHL)	5.37	2.41	12.98	3.03	5.90	148	7.8884	3,031,532	60.8417	388,958	27.6755	134,970	11.0181
Nasdaq Options Market (XNDQ)	4.97	0.00	1.16	9.38	0.00	0		-440,181	-49.3536	307,698	57.7762	0	
MIAX Emerald Exchange (EMLD)	3.98	4.37	0.70	2.73	7.08	1,057	44.3217	-123,429	-39.9068	320,139	42.7979	280,382	16.1913
MIAX Sapphire (MIHI)	3.45	0.50	4.15	0.28	7.85	0		406,797	32.2484	58	27.9517	562,759	39.7763
Cboe BZX Options Exchange (BATS)	3.19	0.00	1.82	5.75	0.00	0		-365,317	-46.9133	971,809	80.5242	0	
Nasdaq GEMX (GMNI)	2.96	10.38	0.91	5.50	0.00	6,709	57.3264	-209,801	-40.2975	667,283	44.9167	-38	-41.7391
BOX Exchange (XBOX)	2.80	0.14	12.40	0.83	2.02	35	29.0328	1,716,102	29.0528	206,694	25.4950	50,207	30.4120

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):

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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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clients.

Nasdaq PHLX (XPHL):

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Nasdaq Options Market (XNDQ):

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MIAX Emerald Exchange (EMLD):

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MIAX Sapphire (MIHI):

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

Cboe BZX Options Exchange (BATS):

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

Nasdaq GEMX (GMNI):

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

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.