

ZacksTrade - Held NMS Stocks and Options Order Routing Public Report

Generated on Tue Oct 12 2021 14:01:08 GMT-0400 (EDT)

3rd Quarter, 2021

July 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.94	0.01	29.27	70.41	0.31

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)
CBOE EDGX Exchange (EDGX)	30.74	0.00	2.68	42.54	0.00	0		-108	-28.4844	7	23.5809	0	
Nasdaq Stock Market (XNAS)	22.09	100.00	4.36	29.24	68.75	0	0.0000	-108	-28.4089	259	27.9446	-0	-2.3765
New York Stock Exchange (XNYS)	16.92	0.00	1.22	23.38	31.25	0		-22	-24.5166	64	18.3228	-1	-8.4158
IBKR ATS (IATS)	6.82	0.00	23.27	0.02	0.00	0		0	0.0000	0	0.0000	0	
XTX Execution Services LLC (XTXE)	2.70	0.00	9.21	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	2.58	0.00	8.81	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.35	0.00	2.86	2.15	0.00	0		-106	-30.0000	4	23.9192	0	
CBOE EDGA Exchange (EDGA)	2.27	0.00	7.66	0.04	0.00	0		45	15.0682	-0	-10.0000	0	
IEX (IEXD)	2.02	0.00	5.09	0.75	0.00	0		-9	-6.6273	-1	-8.0325	0	
Virtu Americas LLC "PRO" (VIRT)	1.78	0.00	6.07	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

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.

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):

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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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CBOE EDGA Exchange (EDGA):

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IEX (IEXD):

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July 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	0.00	17.39	82.21	0.40

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)
NYSE Arca (ARCX)	31.82	0.00	5.68	37.48	3.22	0		-875	-29.2444	282	25.7700	-0	-8.4516
CBOE EDGX Exchange (EDGX)	24.07	0.00	4.80	28.23	7.89	0		-770	-28.3823	197	18.5121	-0	-0.5565
Nasdaq Stock Market (XNAS)	18.79	100.00	9.56	20.55	56.43	0	0.0000	-1,356	-28.6300	2,083	23.3532	-31	-8.6467
New York Stock Exchange (XNYS)	8.94	0.00	1.73	10.37	28.65	0		-272	-26.4411	498	17.3740	-4	-5.6194
IBKR ATS (IATS)	3.89	0.00	22.16	0.05	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	1.71	0.00	6.66	0.67	0.29	0		-40	-7.0562	-12	-8.4739	0	
CBOE BYX	1.54	0.00	2.33	1.37	1.46	0		7	1.0789	-0	-1.1508	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 (BATY)													

Material Aspects:

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.

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

CBOE 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.

July 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.77	0.25	6.37	41.08	52.30

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE C2 Exchange (C2OX)	21.91	17.65	3.99	12.64	31.39	2	27.8333	-134	-40.3795	71	7.6893	-10,472	-30.0770
Chicago Board Options Exchange (XCBO)	15.00	1.47	4.70	19.55	12.76	0		-37	-15.5989	67	2.9354	144	9.2325
NYSE Arca	13.89	32.35	7.05	18.76	10.81	-1	-85.0000	-162	-60.7678	108	64.8072	3,866	39.1166

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Options (ARCO)													
Cboe EDGX Options Exchange (EDGO)	10.05	0.00	6.34	3.21	15.93	0		73	15.6448	127	13.0000	703	45.9698
Nasdaq Options Market (XNDQ)	7.49	0.00	5.52	17.39	0.00	0		-241	-49.7314	571	47.0313	0	
MIAX Emerald Exchange (EMLD)	6.95	5.88	2.00	0.07	12.95	6	85.0000	-18	-18.7474	0		1,032	28.6621
Nasdaq ISE (XISX)	5.50	19.12	5.34	2.34	7.93	-0	-37.0000	-47	-11.8125	103	85.5333	427	34.8571
Cboe BZX Options Exchange (BATS)	5.47	0.00	5.81	12.42	0.00	0		-120	-52.6623	1,149	81.1278	0	
Nasdaq PHLX (XPHL)	4.98	0.00	3.29	3.15	6.64	0		20	9.0089	0	0.0000	0	0.0000

Material Aspects:

CBOE C2 Exchange (C2OX):

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

Chicago Board Options Exchange (XCBO):

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NYSE Arca Options (ARCO):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq Options Market (XNDQ):

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MIAX Emerald Exchange (EMLD):

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Nasdaq ISE (XISX):

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Cboe BZX Options Exchange (BATS):

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Nasdaq PHLX (XPHL):

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August 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.93	0.00	18.18	81.47	0.35

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE EDGX Exchange (EDGX)	35.87		3.71	43.20	0.00	0		-124	-28.4376	7	23.2112	0	
Nasdaq Stock Market (XNAS)	23.30		6.49	26.94	50.00	0		-123	-29.9806	140	26.9706	-0	-5.8714
New York Stock Exchange (XNYS)	18.90		2.41	22.45	50.00	0		-37	-26.6660	98	19.0361	-1	-4.9817
IBKR ATS (IATS)	5.29		28.96	0.03	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	3.73		3.49	3.81	0.00	0		-44	-30.0000	4	22.7494	0	
IEX (IEXG)	2.09		5.86	1.26	0.00	0		-15	-7.1492	-0	-8.0534	0	
CBOE BYX Exchange (BATY)	1.76		1.71	1.78	0.00	0		1	1.6961	0	0.2216	0	

Material Aspects:

CBOE EDGX Exchange (EDGX):

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August 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.99	0.00	18.94	80.57	0.48

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)	24.13		9.26	27.45	54.67	0		-1,053	-27.4848	2,408	20.9503	-8	-5.8427
NYSE Arca (ARCX)	23.49		6.10	27.67	9.34	0		-868	-27.4956	240	25.7118	-1	-12.7652
CBOE EDGX Exchange (EDGX)	23.32		4.90	27.75	6.87	0		-647	-28.1691	150	17.5899	-0	-28.5000
New York Stock Exchange (XNYS)	9.84		1.70	11.65	26.37	0		-307	-27.7023	406	17.3019	-7	-7.3773
IBKR ATS (IATS)	4.87		25.16	0.13	0.00	0		0	0.0000	0	0.0000	0	
CBOE BYX Exchange (BATY)	2.37		2.19	2.42	0.27	0		8	1.8721	-1	-1.2433	0	
IEX (IEXG)	2.19		6.16	1.27	0.00	0		-62	-7.7847	-12	-8.2169	0	

Material Aspects:

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August 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.96	0.16	5.85	41.31	52.68

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE C2 Exchange (C2OX)	19.53	7.84	2.87	12.04	27.28	0		-179	-39.2763	239	27.8506	272	3.9023
NYSE Arca Options (ARCO)	17.40	49.02	6.28	26.75	11.21	-1	-31.6667	-359	-53.2133	580	71.6222	8,506	39.0860
Chicago Board Options Exchange (XCBO)	14.83	0.00	3.52	20.38	11.77	0		-1	-0.3226	143	6.0391	756	23.2392
Cboe EDGX Options Exchange (EDGO)	11.33	0.00	8.45	4.29	17.21	0		134	20.7000	297	13.0000	871	46.6876
MIAX Emerald Exchange (EMLD)	7.82	5.88	2.71	0.58	14.07	2	43.0000	-59	-48.0488	10	44.8261	2,691	31.4939
Nasdaq Options Market (XNDQ)	7.68	0.00	5.15	17.87	0.00	0		-273	-42.9245	1,064	56.2899	0	
Nasdaq ISE (XISX)	6.67	19.61	7.53	3.31	9.18	0	0.0000	-119	-15.2700	92	85.5278	381	38.0819
Nasdaq PHLX (XPHL)	4.46	0.00	2.33	1.93	6.69	0		8	2.8938	0	0.0000	0	0.0000
Nasdaq GEMX (GMNI)	3.03	9.80	1.35	7.11	0.00	0		-31	-52.1467	346	49.5250	0	

Material Aspects:

CBOE C2 Exchange (C2OX):

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Nasdaq ISE (XISX):

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September 2021

S&P 500 Stocks

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99.98	0.00	16.63	82.98	0.39

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE EDGX Exchange (EDGX)	34.46		2.27	41.07	0.00	0		-49	-27.0214	20	24.0120	0	
Nasdaq Stock Market (XNAS)	23.25		3.98	27.00	46.30	0		-30	-25.4167	111	23.6774	-0	-5.9286
New York Stock Exchange (XNYS)	19.62		2.36	22.92	53.70	0		-13	-18.2811	77	18.8872	-0	-5.0450
NYSE Arca	5.60		3.10	6.12	0.00	0		-25	-30.0000	4	20.9537	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)													
IBKR ATS (IATS)	5.29		31.53	0.06	0.00	0		0	0.0000	0	0.0000	0	
HRT Execution Services LLC (HRTX)	2.06		12.37	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

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.

Nasdaq Stock Market (XNAS):

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

New York Stock Exchange (XNYS):

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

NYSE Arca (ARCX):

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

September 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	20.24	79.35	0.41

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)	25.04	100.00	9.69	28.83	50.17	0	0.0000	-1,053	-26.5511	1,826	20.1089	-30	-7.4191
CBOE EDGX Exchange (EDGX)	21.86	0.00	4.72	26.32	5.42	0		-572	-25.5167	139	7.9702	-3	-6.8583

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca (ARCX)	20.61	0.00	5.36	24.58	5.76	0		-682	-25.5467	311	19.1951	-0	-12.0472
New York Stock Exchange (XNYS)	10.11	0.00	1.25	12.27	30.85	0		-107	-26.5617	247	16.8688	-4	-7.2781
IBKR ATS (IATS)	5.07	0.00	24.78	0.07	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.94	0.00	6.13	2.14	0.34	0		-55	-7.5856	-27	-8.0701	0	
CBOE BYX Exchange (BATY)	2.87	0.00	2.42	2.97	4.41	0		9	1.3033	-0	-0.6141	0	
HRT Execution Services LLC (HRTX)	1.41	0.00	6.97	0.00	0.00	0		0	0.0000	0		0	
MIAX PEARL Equities (EPRL)	1.22	0.00	0.86	1.32	0.00	0		-50	-24.8402	0	0.1121	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.

NYSE Arca (ARCX):

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

New York Stock Exchange (XNYS):

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

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.

MIAX PEARL Equities (EPRL):

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

September 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.90	0.13	6.09	39.31	54.47

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE C2 Exchange (C2OX)	19.17	7.50	4.28	15.76	23.32	0	42.0000	-353	-44.6975	383	28.2069	179	3.4366
NYSE Arca Options (ARCO)	18.46	47.50	7.21	28.01	12.75	-20	-55.8571	-364	-64.2381	554	57.6802	10,870	39.0712
Cboe EDGX Options Exchange (EDGO)	12.85	0.00	7.68	5.90	18.48	0		211	15.9727	338	13.0000	980	45.2214
Chicago Board Options Exchange (XCBO)	11.45	0.00	4.23	17.24	8.11	0		25	4.9995	167	5.8198	774	16.6043
MIAX Emerald Exchange (EMLD)	8.20	5.00	3.39	0.21	14.51	0		-50	-40.6504	11	43.0000	2,392	34.7544
Nasdaq ISE (XISX)	6.89	27.50	4.80	1.85	10.72	-1	-6.1667	-35	-7.6245	52	85.7377	742	32.0550
Nasdaq Options Market (XNDQ)	5.72	0.00	5.07	13.78	0.00	0		-322	-53.0345	503	51.1953	0	
Nasdaq PHLX (XPHL)	5.60	0.00	3.03	1.21	9.06	0		-81	-13.3313	4	3.4286	0	0.0000
Cboe BZX Options Exchange (BATS)	3.36	0.00	4.44	7.87	0.00	0		-308	-56.2706	398	75.2973	0	

Material Aspects:

CBOE C2 Exchange (C2OX):

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

NYSE Arca Options (ARCO):

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

Cboe EDGX Options Exchange (EDGO):

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

Chicago Board Options Exchange (XCBO):

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

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 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 Options Market (XNDQ):

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

Nasdaq PHLX (XPHL):

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

Cboe BZX Options Exchange (BATS):

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