

ZacksTrade - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2022

January 2022

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
99.90	0.01	23.25	76.05	0.69

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)	30.24	100.00	8.29	36.75	51.58	0	0.0000	-32	-13.6329	163	22.2427	-0	-1.2942
CBOE EDGX Exchange (EDGX)	22.56	0.00	1.09	29.33	0.00	0		-5	-29.9824	15	20.8634	0	
New York Stock Exchange (XNYS)	17.87	0.00	3.03	22.14	48.42	0		-1	-8.4245	116	19.3220	-1	-7.9032
IBKR ATS (IATS)	8.76	0.00	37.24	0.12	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	4.06	0.00	3.06	4.40	0.00	0		-24	-30.0000	2	14.3894	0	
IEX (IEXD)	3.74	0.00	5.75	3.17	0.00	0		-4	-7.3602	-1	-9.0000	0	
CBOE BYX Exchange (BATY)	3.33	0.00	2.88	3.50	0.00	0		-0	-0.8700	-0	-1.9917	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):

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NYSE Arca (ARCX):

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January 2022

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
99.98	0.00	28.27	71.22	0.51

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)	24.89		6.32	32.08	50.67	0		-705	-26.6812	1,465	16.6914	-8	-6.4996
CBOE EDGX Exchange (EDGX)	18.16		1.90	24.74	0.00	0		-208	-24.5401	154	16.7760	0	
New York Stock Exchange (XNYS)	11.77		1.13	15.79	39.46	0		-68	-24.0266	246	15.5073	-1	-3.4763
NYSE Arca (ARCX)	10.97		4.05	13.73	8.52	0		-505	-24.8736	452	18.8861	-2	-9.7720
IBKR ATS (IATS)	6.89		24.20	0.07	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	4.68		6.00	4.19	0.00	0		-38	-6.5431	-33	-8.6083	0	
CBOE BYX Exchange (BATY)	4.42		3.37	4.86	0.00	0		16	1.6961	-0	-1.1312	0	
HRT Execution Services LLC (HRTX)	3.14		11.10	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	1.94		6.51	0.14	0.00	0		159	16.5401	-6	-10.0000	0	
Citadel Securities	1.54		5.43	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)
"PRO" (CDRG)													
UBS ATS (UBSA)	1.53		5.42	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	1.31		3.73	0.35	0.00	0		-427	-26.6498	7	22.8982	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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IEX (IEXD):

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CBOE BYX Exchange (BATY):

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CBOE EDGA Exchange (EDGA):

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MEMX LLC (MEMX):

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January 2022

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
99.99	0.23	5.64	44.48	49.65

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)	17.25	5.41	2.52	11.45	24.18	0	42.0000	-108	-40.5056	404	40.7170	628	8.7884
NYSE Arca Options (ARCO)	16.63	47.30	4.42	23.98	11.30	1	47.0000	-261	-54.2391	274	14.6100	6,217	39.0679
Chicago Board Options Exchange (XCBO)	14.25	1.35	13.54	21.59	7.80	-2	-45.2500	-85	-5.4132	-51	-1.1832	528	11.4450
Cboe EDGX Options Exchange (EDGO)	11.92	0.00	4.76	8.24	16.09	0		203	14.3793	509	12.9847	1,533	48.7478
Nasdaq Options Market (XNDQ)	8.67	0.00	3.69	19.01	0.00	0		-414	-45.3286	1,104	48.0135	0	
Nasdaq ISE (XISX)	7.07	8.11	4.64	0.61	13.13	2	57.3333	-93	-20.3442	24	82.3103	672	32.9813
Nasdaq PHLX (XPHL)	6.79	2.70	3.86	0.62	12.68	0		0	0.0938	0	0.4000	0	0.0000
MIAX Emerald Exchange (EMLD)	6.68	4.05	1.29	1.65	11.81	0		-14	-25.9444	46	46.1000	552	25.6267
Nasdaq GEMX (GMNI)	3.13	2.70	1.01	6.89	0.00	2	40.0000	-40	-48.3373	304	43.3600	0	

Material Aspects:

CBOE C2 Exchange (C2OX):

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NYSE Arca Options (ARCO):

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Chicago Board Options Exchange (XCBO):

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

Cboe EDGX Options Exchange (EDGO):

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Nasdaq Options Market (XNDQ):

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Nasdaq ISE (XISX):

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Nasdaq PHLX (XPHL):

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MIAX Emerald Exchange (EMLD):

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Nasdaq GEMX (GMNI):

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February 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.91	0.01	25.58	73.69	0.72

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	43.13	100.00	41.06	43.83	44.86	-0	-15.0000	-31	-24.4848	239	26.5801	-0	-5.0444
CBOE EDGX Exchange (EDGX)	21.66	0.00	0.66	29.16	0.00	0		-5	-21.2742	8	24.4119	0	
New York Stock Exchange (XNYS)	12.49	0.00	0.69	16.17	55.14	0		-4	-14.5627	39	16.8656	-3	-9.0961
IBKR ATS (IATS)	6.50	0.00	24.99	0.15	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	4.09	0.00	2.74	4.60	0.00	0		-23	-29.9710	2	21.9408	0	
IEX (IEXG)	2.77	0.00	3.06	2.70	0.00	0		-3	-7.0196	-2	-8.9116	0	

Material Aspects:

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February 2022

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
99.98	0.00	22.03	77.25	0.72

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	29.52	100.00	6.59	35.86	49.80	0		-316	-28.6172	1,070	23.2353	-16	-8.7647
CBOE EDGX Exchange (EDGX)	18.38	0.00	1.70	23.30	0.41	0		-117	-27.2703	96	19.2900	-0	-30.0000
New York Stock Exchange (XNYS)	12.64	0.00	1.19	15.70	34.69	0		-30	-19.3574	175	17.0376	-2	-3.6759
NYSE Arca (ARCX)	11.85	0.00	4.54	13.95	10.20	0		-297	-26.6936	517	23.1972	-3	-12.6659
IBKR ATS (IATS)	6.54	0.00	29.00	0.20	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	3.50	0.00	5.64	2.92	0.00	0		-14	-7.0911	-5	-8.8942	0	
CBOE BYX Exchange (BATY)	3.45	0.00	1.92	3.92	0.41	0		5	1.8774	-0	-0.1349	0	
HRT Execution Services LLC (HRTX)	1.92	0.00	8.73	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.37	0.00	6.20	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	1.26	0.00	5.38	0.09	0.00	0		66	16.9876	-2	-19.1959	0	

Material Aspects:

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February 2022

Options

Summary

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99.98	0.15	6.38	38.25	55.21

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (ARCO)	21.20	46.81	4.33	36.78	12.28	0	6.7143	-235	-53.6849	1,550	45.1415	6,418	39.0570
CBOE C2 Exchange (C2OX)	18.01	2.13	2.68	8.76	26.24	0		-298	-41.4333	311	36.3002	587	10.8258
Cboe EDGX Options Exchange (EDGO)	12.81	0.00	4.13	6.71	18.07	0		136	13.5254	316	13.0000	1,486	48.6166
Chicago Board Options Exchange (XCBO)	11.45	0.00	9.55	20.25	5.61	0		-149	-12.6871	-128	-4.7181	110	2.2406
MIAX Emerald Exchange (EMLD)	8.31	4.26	1.29	1.14	14.10	0		-72	-41.0971	50	53.0000	864	25.1484
Nasdaq ISE (XISX)	6.72	38.30	3.72	0.86	11.04	-0	-5.0000	21	4.2119	20	86.0000	517	32.9974
Nasdaq	6.37	0.00	19.97	13.33	0.00	0		-416	-49.5757	537	52.1757	0	

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Options Market (XNDQ)													
Nasdaq PHLX (XPHL)	6.26	0.00	3.46	0.70	10.45	0		-22	-1.6521	0	0.0000	0	0.0000

Material Aspects:

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Nasdaq ISE (XISX):

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Nasdaq Options Market (XNDQ):

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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.

March 2022

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	0.01	16.24	83.04	0.71

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	34.67	100.00	5.82	40.36	28.12	0	0.0000	-39	-28.8894	216	23.4529	-0	-4.9793
CBOE EDGX Exchange (EDGX)	26.41	0.00	0.95	31.62	0.00	0		-2	-30.0000	10	23.0884	0	
New York Stock Exchange (XNYS)	17.84	0.00	2.09	20.46	71.88	0		-3	-18.2569	71	18.5629	-0	-4.8081
IBKR ATS (IATS)	7.74	0.00	46.48	0.23	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	2.85	0.00	4.77	2.50	0.00	0		-3	-7.5267	-1	-8.5645	0	
CBOE BYX Exchange (BATY)	2.70	0.00	1.36	2.99	0.00	0		1	1.7204	0	1.2925	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>.

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.

March 2022

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	28.27	71.01	0.72

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	24.24		8.84	30.14	47.15	0		-919	-22.6636	1,230	18.4410	-26	-8.1989
CBOE EDGX Exchange (EDGX)	21.22		2.00	29.08	0.00	0		-370	-25.8405	138	12.1795	0	
New York Stock Exchange (XNYS)	12.28		1.57	16.30	36.39	0		-117	-25.9013	237	15.8563	-9	-7.7151
NYSE Arca (ARCX)	11.89		5.29	14.50	12.97	0		-618	-26.0234	1,950	29.3820	-2	-9.4848
IBKR ATS (IATS)	8.24		28.09	0.42	0.00	0		0	0.0000	0	0.0000	0	
CBOE BYX Exchange (BATY)	3.21		2.60	3.48	0.00	0		19	1.5851	-0	-0.4135	0	
IEX (IEXG)	3.17		6.12	2.02	0.00	0		-36	-6.7292	-7	-8.0805	0	
HRT Execution Services LLC (HRTX)	2.15		7.59	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.59		5.61	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.57		5.56	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	1.11		3.84	0.04	0.00	0		149	16.5908	-1	-10.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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

CBOE EDGX Exchange (EDGX):

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

New York Stock Exchange (XNYS):

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

NYSE Arca (ARCX):

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

IBKR ATS (IATS):

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

CBOE 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 EDGA Exchange (EDGA):

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

March 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.85	0.12	7.42	47.52	44.94

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (ARCO)	25.52	57.14	12.67	42.18	9.94	0	0.0000	-364	-53.1153	2,967	52.1101	4,833	39.1282
CBOE C2 Exchange (C2OX)	17.11	2.86	1.84	9.00	28.25	0		-178	-41.5561	511	40.6802	469	9.1484
Cboe EDGX Options Exchange (EDGO)	11.90	0.00	8.26	8.69	15.93	0		313	16.4592	541	12.9569	1,019	43.4582
Chicago Board Options Exchange (XCBO)	11.81	2.86	5.10	16.93	7.54	0		-135	-21.9703	-22	-0.9053	-197	-4.6179
Nasdaq PHLX (XPHL)	6.08	2.86	2.62	0.34	12.73	0	0.0000	-99	-12.4157	0	0.0000	0	0.0000
MIAX Emerald Exchange (EMLD)	5.64	5.71	1.47	1.00	11.23	1	53.0000	-65	-55.3814	173	53.8100	538	25.3968
Nasdaq ISE (XISX)	5.44	17.14	3.26	0.94	10.52	1	86.0000	3	1.0921	108	85.7460	506	33.1336
Cboe BZX Options Exchange (BATS)	5.13	0.00	12.86	8.79	0.00	0		-159	-54.9448	488	59.1515	0	
Nasdaq Options Market (XNDQ)	3.34	0.00	3.17	6.54	0.00	0		-209	-50.6456	457	67.0792	0	

Material Aspects:

NYSE Arca Options (ARCO):

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

CBOE 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.

Chicago Board Options Exchange (XCBO):

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

Nasdaq PHLX (XPHL):

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

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.

Cboe BZX Options Exchange (BATS):

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

Nasdaq Options Market (XNDQ):

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