

ZacksTrade - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2022

April 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
99.99	0.01	21.21	77.73	1.05

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)	34.01	100.00	7.76	40.78	62.50	-0	-15.0000	-72	-28.0552	143	26.2946	-1	-6.6452
CBOE EDGX Exchange (EDGX)	20.63	0.00	2.35	25.90	0.00	0		-23	-30.0000	23	10.9487	0	
New York Stock Exchange (XNYS)	18.77	0.00	1.94	23.12	37.50	0		-113	-28.7213	50	18.4801	-2	-7.3925
IBKR ATS (IATS)	8.60	0.00	39.43	0.30	0.00	0		0	0.0000	0	0.0000	0	
CBOE BYX Exchange (BATY)	3.35	0.00	0.91	4.07	0.00	0		0	2.0000	0	2.0000	0	
IEX (IEXD)	3.19	0.00	4.29	2.93	0.00	0		-31	-8.5348	-1	-8.9866	0	
NYSE Arca (ARCX)	3.03	0.00	4.62	2.64	0.00	0		-56	-30.0000	3	23.2207	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):

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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>.

CBOE BYX Exchange (BATY):

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NYSE Arca (ARCX):

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April 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	33.17	66.16	0.66

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)	22.33		2.65	32.43	0.00	0		-289	-19.8231	146	18.0870	0	
Nasdaq Stock Market (XNAS)	20.80		8.37	26.73	50.98	0		-590	-26.6647	963	20.4986	-18	-8.4953
New York Stock Exchange (XNYS)	14.32		1.25	20.66	35.78	0		-57	-23.4205	217	14.4558	-1	-4.1730
NYSE Arca (ARCX)	8.79		4.44	10.96	9.80	0		-340	-27.7103	1,217	29.7304	-3	-13.1603
IBKR ATS (IATS)	8.31		24.40	0.32	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	4.14		6.14	3.18	0.00	0		-26	-6.2886	-14	-8.7727	0	
CBOE BYX Exchange (BATY)	3.73		2.84	4.21	0.00	0		6	1.0042	0	0.0000	0	
HRT Execution Services LLC (HRTX)	2.98		8.99	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	2.08		6.26	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.93		5.82	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)
CBOE EDGA Exchange (EDGA)	1.65		4.95	0.00	0.00	0		85	16.0386	-0	-10.0000	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):

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IEX (IEXD):

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CBOE BYX Exchange (BATY):

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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.

April 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	0.11	6.87	49.38	43.64

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)
NYSE Arca Options (ARCO)	25.12	37.50	7.83	42.67	7.96	0		-177	-54.7214	1,729	53.1889	3,359	39.2948
CBOE C2 Exchange (C2OX)	21.77	4.17	4.63	10.45	37.32	0		-161	-43.1287	316	38.8686	299	13.1569
Chicago Board Options Exchange (XCBO)	14.16	4.17	5.09	14.66	15.04	-1	-59.2500	4	1.7854	-40	-3.1013	78	7.3320
Cboe EDGX Options Exchange (EDGO)	11.37	0.00	10.37	9.61	13.54	0		172	23.9043	323	13.0000	735	35.5261
Nasdaq ISE (XISX)	5.03	45.83	4.63	1.40	9.10	0		-6	-3.4576	55	85.5000	331	39.3052
MIAX Emerald Exchange (EMLD)	4.53	0.00	1.63	1.76	8.13	0		-22	-35.9836	68	54.2480	461	26.2457
Cboe BZX Options Exchange (BATS)	3.58	0.00	5.09	6.55	0.00	0		-114	-52.5806	493	71.2514	0	
Nasdaq Options Market (XNDQ)	3.47	0.00	7.44	5.98	0.00	0		-215	-44.1971	295	59.8783	0	
Nasdaq PHLX (XPHL)	3.05	0.00	3.72	0.32	6.05	0		62	15.7374	0	0.0000	0	0.0000

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):

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Chicago Board Options Exchange (XCBO):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq ISE (XISX):

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MIAX Emerald Exchange (EMLD):

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

Cboe BZX Options Exchange (BATS):

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Nasdaq Options Market (XNDQ):

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Nasdaq PHLX (XPHL):

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May 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
99.99	0.01	23.79	75.14	1.05

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	33.18	100.00	6.24	41.29	62.61	0	0.0000	-53	-28.1043	72	26.4456	-0	-3.5593
CBOE EDGX Exchange (EDGX)	20.57	0.00	1.89	26.65	9.57	0		-16	-30.0000	33	17.7999	0	10.0000
New York Stock Exchange (XNYS)	16.81	0.00	2.35	21.24	26.96	0		-43	-27.4576	62	18.5706	-0	-8.2000
IBKR ATS (IATS)	9.21	0.00	37.92	0.26	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	3.62	0.00	3.82	3.61	0.00	0		-4	-6.5598	-2	-9.0000	0	
CBOE BYX Exchange (BATY)	3.62	0.00	1.04	4.48	0.87	0		0	1.0299	-0	-2.3373	0	
NYSE Arca (ARCX)	2.58	0.00	3.74	2.24	0.00	0		-26	-30.0000	4	22.5968	0	
XTX Execution Services LLC (XTXE)	1.99	0.00	8.36	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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May 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
99.88	0.00	30.96	68.34	0.70

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	22.44		7.53	28.98	42.44	0		-605	-26.2951	578	19.4335	-9	-6.5528
CBOE EDGX Exchange (EDGX)	20.36		2.26	28.75	0.98	0		-153	-25.9668	143	16.4911	-1	-30.0000
New York Stock Exchange (XNYS)	13.08		1.46	17.96	50.73	0		-59	-16.2961	156	12.0956	-3	-2.9676
NYSE Arca (ARCX)	9.19		5.13	11.08	3.90	0		-332	-23.2489	1,447	30.9086	-0	-12.3000
IBKR ATS (IATS)	8.08		25.08	0.46	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	4.93		6.07	4.46	0.00	0		-25	-6.6050	-11	-8.9980	0	
CBOE BYX Exchange (BATY)	4.84		2.33	6.03	0.49	0		8	1.5494	-0	-0.5085	0	
HRT Execution Services LLC (HRTX)	2.58		8.33	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.94		6.26	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.90		6.12	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA	1.66		5.22	0.06	0.00	0		99	17.0098	-1	-6.8454	0	

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Exchange (EDGA)													

Material Aspects:

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May 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
99.95	0.06	5.90	44.38	49.66

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)	22.13	64.29	6.67	37.68	10.01	2	75.0000	-246	-48.4398	1,880	48.8565	4,929	39.7430
CBOE C2	20.81	0.00	3.23	12.45	30.39	0		-457	-43.0961	509	40.1569	297	5.7778

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Exchange (C2OX)													
Cboe EDGX Options Exchange (EDGO)	12.12	0.00	11.31	8.77	15.23	0		475	18.8109	411	13.0000	1,175	58.0693
Chicago Board Options Exchange (XCBO)	10.73	0.00	7.72	14.68	7.56	0		44	7.4048	54	3.3018	441	17.4604
Nasdaq ISE (XISX)	6.53	21.43	5.34	0.91	11.69	0	0.0000	45	7.3970	46	86.0000	840	36.9317
MIAX Emerald Exchange (EMLD)	6.18	7.14	1.19	1.19	11.24	0		12	12.8632	54	56.2500	1,223	27.2599
Nasdaq PHLX (XPHL)	5.77	0.00	4.21	0.23	10.91	0		101	8.9033	0	0.0000	-8	-0.7333
Nasdaq Options Market (XNDQ)	5.12	0.00	3.44	11.08	0.00	0		-245	-51.9809	210	63.9605	0	
Nasdaq GEMX (GMNI)	3.31	7.14	1.47	7.25	0.00	0		-31	-9.1914	376	39.1394	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 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.

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 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.

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.

June 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
99.88	0.00	23.64	75.29	1.07

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)	32.01		4.85	40.49	34.95	0		-32	-28.9910	91	27.4026	-0	-0.4038
CBOE EDGX Exchange (EDGX)	21.32		1.37	27.89	0.00	0		-31	-30.0000	20	17.8678	0	
New York Stock Exchange (XNYS)	19.53		2.38	24.26	65.05	0		-26	-28.4509	40	17.6695	-1	-6.7347
IBKR ATS (IATS)	8.89		36.83	0.25	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	3.08		3.57	2.96	0.00	0		-30	-23.1702	1	23.4428	0	
XTX Execution Services LLC (XTXE)	2.45		10.37	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXG)	2.17		4.32	1.52	0.00	0		-5	-6.9288	-1	-8.9712	0	
CBOE BYX Exchange (BATY)	2.11		1.06	2.47	0.00	0		1	1.7582	-0	-3.7374	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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

CBOE EDGX Exchange (EDGX):

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

New York Stock Exchange (XNYS):

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

IBKR ATS (IATS):

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

NYSE Arca (ARCX):

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

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.

June 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	30.49	68.60	0.90

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)	21.16		8.51	26.41	48.76	0		-431	-26.0469	497	20.1989	-9	-4.2035
CBOE EDGX Exchange (EDGX)	21.14		2.18	29.85	0.00	0		-108	-28.4509	204	16.5595	0	
New York Stock Exchange (XNYS)	14.19		1.25	19.58	41.74	0		-52	-24.6165	191	16.6256	-1	-2.2532
NYSE Arca (ARCX)	11.73		5.11	14.72	8.26	0		-302	-26.9925	1,460	31.2192	-2	-13.0987
IBKR ATS (IATS)	7.53		24.18	0.22	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	3.71		5.30	3.06	0.00	0		-19	-7.3030	-3	-9.0000	0	
CBOE BYX Exchange (BATY)	3.48		2.39	4.01	0.00	0		5	1.1567	0	0.1481	0	
HRT Execution Services LLC (HRTX)	2.58		8.47	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	1.90		6.23	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	1.74		5.71	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	1.73		5.65	0.01	0.00	0		87	16.4297	-0	-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.

June 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	0.13	6.91	39.92	53.04

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)	22.64	55.56	4.61	41.58	10.64	0		-247	-53.6174	1,369	51.1015	7,630	39.5998
CBOE C2 Exchange (C2OX)	21.98	3.70	2.96	14.56	30.08	0	42.0000	-335	-42.1980	220	41.0597	782	29.2508
Cboe EDGX Options Exchange (EDGO)	12.79	0.00	7.23	11.16	14.76	0		385	16.3505	226	12.9931	974	52.5678
Chicago Board Options Exchange (XCBO)	10.21	0.00	9.44	13.64	7.75	0		2,154	27.8901	-48	-8.2672	868	6.6081
Nasdaq ISE (XISX)	7.81	33.33	6.27	1.14	12.97	3	38.5714	29	3.7130	19	86.0000	520	35.6062

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)
MIAX Emerald Exchange (EMLD)	5.88	0.00	1.58	0.01	10.87	0		-25	-69.4444	1	53.0000	890	27.7809
Nasdaq PHLX (XPHL)	5.30	0.00	3.58	0.33	9.27	0		-100	-5.4775	0	0.0000	-8	-1.1204
Nasdaq MRX (MCRY)	3.29	0.00	36.50	0.01	1.44	0		2,523	31.2010	1	29.0000	366	17.3691
Nasdaq Options Market (XNDQ)	3.23	0.00	4.68	7.29	0.00	0		-57	-49.0259	112	52.2850	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 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.

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 PHLX (XPHL):

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Nasdaq MRX (MCRY):

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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.