ZacksTrade - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2024

April 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
99.98	0.01	19.38	80.28	0.34

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)	39.53	0.00	1.74	48.80	5.41	0		-4	-30.0000	3	13.3008	-0	-30.0000
Nasdaq Stock Market (XNAS)	28.24	100.00	11.21	32.21	59.46	0		-17	-27.6511	129	23.1612	-1	-7.7151
New York Stock Exchange (XNYS)	10.54	0.00	10.83	10.41	27.03	0		-0	-10.9422	13	12.8194	-1	-9.6960
IBKR ATS (IATS)	7.05	0.00	33.68	0.66	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	2.77	0.00	4.60	2.34	0.00	0		-12	-29.0082	5	17.3152	0	
IEX (IEXD)	2.01	0.00	1.41	2.16	0.00	0		-1	-10.0000	-3	-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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IBKR ATS (IATS):
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April 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
99.95	0.00	21.61	77.90	0.49

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)	35.61		1.92	45.18	0.00	0		-38	-28.0176	37	12.6809	0	
Nasdaq Stock Market (XNAS)	18.52		6.09	21.80	44.92	0		-141	-23.5514	1,268	24.8504	-0	-0.5746
New York Stock Exchange (XNYS)	12.67		6.78	14.14	38.98	0		-38	-21.9995	141	14.1066	-3	-9.7307
NYSE Arca (ARCX)	10.22		4.30	11.83	14.41	0		-146	-27.8271	389	27.1363	-0	-15.0000
IBKR ATS (IATS)	5.36		22.67	0.59	0.00	0		0	0.0000	0	0.0000	0	
XTX Execution Services LLC (XTXE)	2.36		7.89	0.84	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.16		3.82	1.72	0.00	0		-9	-9.9741	-11	-8.4660	0	
CBOE BYX Exchange (BATY)	1.84		1.08	2.06	0.00	0		2	1.4388	0	0.0201	0	
LeveL ATS (EBXL)	1.33		6.15	0.00	0.00	0		0	0.0000	0		0	

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April 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
100.00	0.07	9.97	26.24	63.72

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)
CBOE C2 Exchange (C2OX)	19.84	7.14	2.65	14.56	24.72	0		-298	-37.4598	223	42.0000	217	2.7261
NYSE Arca Options (ARCO)	13.33	7.14	4.65	27.66	8.80	-0	-49.0000	-189	-48.7106	411	39.5727	-6,309	-44.5310
Cboe EDGX Options Exchange (EDGO)	13.18	0.00	5.10	12.62	14.69	0		140	18.0600	273	14.6751	1,318	45.9007
Nasdaq ISE (XISX)	10.60	64.29	3.30	13.67	10.42	0		-246	-22.9399	321	112.0209	1,408	26.9609
Nasdaq PHLX (XPHL)	6.79	0.00	12.29	2.60	7.67	0		1,069	29.2568	63	28.8657	853	11.6913
MIAX Emerald Exchange (EMLD)	6.66	0.00	0.95	0.19	10.22	0		-26	-50.0000	0		-1,287	-11.3269

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Nasdaq MRX (MCRY)	6.19	0.00	20.29	0.84	6.19	0		3,426	29.3626	53	44.1327	1,237	8.7928
BOX Exchange (XBOX)	5.19	0.00	15.19	0.38	5.60	0		1,507	21.6795	4	24.4350	-70	-5.0507
Chicago Board Options Exchange (XCBO)	4.43	0.00	9.45	2.39	4.49	0		634	32.3748	18	15.4474	3,930	54.4589
MIAX Options Exchange (XMIO)	3.61	0.00	0.80	2.18	4.64	0		2	3.2745	5	17.8846	29	20.0000
Cboe BZX Options Exchange (BATS)	2.68	0.00	3.95	8.71	0.00	0		-347	-45.0000	198	69.0909	0	

Material Aspects:

CBOE C2 Exchange (C2OX):
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Nasdaq ISE (XISX):
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MIAX Emerald Exchange (EMLD):
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Nasdaq MRX (MCRY):
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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.

Chicago Board Options Exchange (XCBO):
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May 2024

S&P 500 Stocks

Summary

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99.95	0.00	15.07	84.67	0.27

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)	38.46		1.64	45.13	0.00	0		-3	-30.0000	2	14.3076	0	
Nasdaq Stock Market (XNAS)	32.55		11.70	36.14	70.37	0		-18	-27.8342	71	20.3580	-1	-7.0824
New York Stock Exchange (XNYS)	9.05		3.88	9.90	29.63	0		-3	-25.0036	42	19.3136	-0	-9.8864
IBKR ATS (IATS)	6.51		37.52	1.02	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	3.85		4.27	3.79	0.00	0		-6	-29.1154	1	23.0710	0	

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May 2024

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Summary

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100.00	0.00	22.74	76.89	0.37

Venues

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CBOE EDGX Exchange (EDGX)	32.68	0.00	2.54	41.75	0.00	0		-92	-20.1352	39	10.2633	0	
Nasdaq Stock Market (XNAS)	21.59	100.00	6.24	25.98	50.57	-0	-15.0000	-254	-26.1558	1,726	12.6631	-6	-5.8402
New York Stock Exchange (XNYS)	11.27	0.00	3.71	13.37	40.23	0		-37	-24.5763	454	18.7686	-2	-9.6926
NYSE Arca (ARCX)	9.68	0.00	4.00	11.39	4.60	0		-102	-19.0050	202	10.0652	-1	-12.1765
IBKR ATS (IATS)	5.45	0.00	22.10	0.55	0.00	0		0	0.0000	0	0.0000	0	
XTX Execution Services LLC (XTXE)	2.09	0.00	7.34	0.55	0.00	0		0	0.0000	0	0.0000	0	
CBOE BYX Exchange (BATY)	2.06	0.00	1.07	2.36	0.00	0		3	1.4426	0	0.1401	0	
IEX (IEXG)	2.06	0.00	3.02	1.79	0.00	0		-2	-9.5635	-10	-10.0000	0	
HRT Execution Services LLC (HRTF)	1.79	0.00	7.86	0.00	0.00	0		0	0.0000	0		0	
LeveL ATS (EBXL)	1.31	0.00	5.74	0.00	0.00	0		0	0.0000	0		0	
Knight Link (KNLI)	1.28	0.00	5.61	0.00	0.00	0		0	0.0000	0		0	

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99.95	0.17	9.67	37.06	53.10

Venues

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CBOE C2 Exchange (C2OX)	18.11	5.56	1.45	6.16	29.52	42	42.0000	-247	-37.4636	90	42.0000	0	0.0042
NYSE Arca Options (ARCO)	17.68	19.44	4.79	36.39	6.96	0		-202	-49.0874	1,061	49.0462	-5,358	-44.2266
Cboe EDGX Options Exchange (EDGO)	12.78	0.00	3.14	15.16	12.92	0		242	30.6136	466	14.8597	907	39.2337
Chicago Board Options Exchange (XCBO)	10.08	0.00	11.08	4.93	13.51	0		656	33.6499	-108	-16.8354	4,633	54.5788
Nasdaq ISE (XISX)	7.71	52.78	2.99	7.37	8.66	-1	-27.7500	-345	-29.6076	383	104.5984	679	22.7903
Nasdaq PHLX (XPHL)	5.60	0.00	15.17	2.60	5.98	0		1,062	26.5844	50	32.9913	521	12.5477
MIAX Emerald Exchange (EMLD)	5.12	0.00	0.80	0.83	8.92	0		-38	-50.0000	40	43.0000	-1,334	-15.4999
Nasdaq MRX (MCRY)	4.08	0.00	21.91	0.61	3.27	0		3,206	28.4137	100	37.6914	248	7.5574
BOX Exchange (XBOX)	4.05	0.00	17.96	0.61	3.93	0		1,936	22.5272	27	29.2429	1	0.1103

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Cboe BZX Options Exchange (BATS)	3.57	0.00	3.34	8.77	0.00	0		-337	-45.0534	258	89.0000	0	
Nasdaq GEMX (GMNI)	2.96	5.56	2.05	7.43	0.00	0		-143	-41.0000	229	41.2996	0	

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

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.

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.

June 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
100.00	0.00	20.06	79.61	0.33

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)	33.45		2.13	41.48	0.00	0		-9	-30.0000	1	6.1883	0	
Nasdaq Stock Market (XNAS)	29.30		7.12	34.77	58.33	0		-23	-29.0151	331	23.4734	-0	-4.4462
New York Stock Exchange (XNYS)	8.80		13.00	7.60	41.67	0		-1	-8.9562	27	18.5534	-0	-7.4349
IBKR ATS (IATS)	5.55		25.25	0.61	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	4.24		1.06	5.06	0.00	0		-1	-18.2483	-7	-12.8230	0	
NYSE Arca (ARCX)	4.24		3.24	4.51	0.00	0		-11	-30.0000	8	27.4125	0	
CBOE BYX Exchange (BATY)	4.09		0.14	5.10	0.00	0		0	2.0000	0	1.0040	0	
INTERACTIVE BROKERS CORP (IBCO)	2.33		11.61	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.

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.

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

June 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
100.00	0.00	22.82	76.77	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)
CBOE EDGX Exchange (EDGX)	33.47	0.00	3.24	42.63	0.00	0		-106	-14.5558	57	3.1583	0	
Nasdaq Stock Market (XNAS)	20.00	100.00	7.71	23.48	51.61	0	0.0000	-235	-23.7371	1,493	14.2953	-0	-0.1022
NYSE Arca (ARCX)	10.71	0.00	6.43	11.99	9.68	0		-290	-19.0214	292	26.1268	-0	-13.2955
New York Stock Exchange (XNYS)	10.26	0.00	2.20	12.51	37.63	0		-18	-18.6351	310	16.7664	-1	-4.9316
IBKR ATS (IATS)	5.22	0.00	21.56	0.39	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	3.29	0.00	3.60	3.22	0.00	0		-6	-7.1801	-11	-8.5813	0	
CBOE BYX Exchange (BATY)	2.87	0.00	0.75	3.51	0.00	0		2	0.9525	0	0.8021	0	
XTX Execution Services LLC (XTXE)	1.88	0.00	6.90	0.40	0.00	0		0	0.0000	0	0.0000	0	
Knight Link (KNLI)	1.30	0.00	5.71	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.20	0.00	5.26	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.

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.

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 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
100.00	0.03	9.43	35.95	54.60

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)	18.34	0.00	4.69	34.81	9.86	0		-276	-49.3871	886	43.7899	-12,212	-47.6905
CBOE C2 Exchange (C2OX)	15.74	0.00	2.37	8.22	23.01	0		-630	-40.6720	256	41.1222	-721	-12.4953
Cboe EDGX Options Exchange (EDGO)	13.69	0.00	4.20	12.82	15.90	0		296	29.3102	675	14.1180	2,544	43.9074
Nasdaq ISE (XISX)	8.82	100.00	5.19	9.78	8.77	-0	-18.5000	-279	-11.7084	439	111.0303	541	18.4608
MIAX Emerald Exchange (EMLD)	7.03	0.00	0.84	0.35	12.50	0		-53	-41.9449	6	43.0000	-2,016	-14.0510
Nasdaq PHLX (XPHL)	6.25	0.00	16.85	2.06	7.18	0		773	31.1599	121	30.6452	787	11.9864
Chicago Board Options Exchange (XCBO)	6.25	0.00	15.32	4.37	5.92	0		763	27.9948	-185	-24.2195	5,338	48.2124
Nasdaq MRX (MCRY)	4.26	0.00	21.89	0.69	3.58	0		3,319	32.2313	67	43.0663	724	16.6484
BOX Exchange	4.25	0.00	12.90	0.65	5.13	0		1,011	19.3705	54	23.7860	29	2.6527

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)
(XBOX)													
Cboe BZX Options Exchange (BATS)	3.89	0.00	2.12	10.26	0.00	0		-341	-45.0528	374	100.7682	0	
MIAX Options Exchange (XMIO)	3.29	0.00	0.49	1.65	4.85	0		6	14.9750	1	2.2500	15	20.0000

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):
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.

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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Chicago Board Options Exchange (XCBO):
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Nasdaq MRX (MCRY):
To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

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

MIAX Options Exchange (XMIO):
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.