

York Securities - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2025

January 2025

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	28.50	71.50	0.00

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)	37.82		9.81	48.98		0		-4	-18.2675	21	21.9574	0	
CBOE EDGX Exchange (EDGX)	34.09		1.40	47.11		0		-1	-30.0000	1	13.5307	0	
IBKR ATS (IATS)	13.05		40.19	2.23		0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	5.06		17.76	0.00		0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	2.13		7.48	0.00		0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

CBOE EDGX Exchange (EDGX):

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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>.

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

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Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

January 2025

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	66.07	33.71	0.22

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)
New York Stock Exchange (XNYS)	24.04		33.33	6.00	0.00	0		-0	-29.0000	1	20.1892	0	
CBOE EDGX Exchange (EDGX)	17.98		0.00	53.33	0.00	0		0		0		0	
IBKR ATS (IATS)	10.34		15.31	0.67	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	9.44		2.72	22.00	100.00	0		-2	-30.0000	5	20.9331	0	
Nasdaq Stock Market (XNAS)	8.31		4.76	15.33	0.00	0		-5	-28.1747	12	28.8954	0	
IEX (IEXG)	3.82		5.78	0.00	0.00	0		-1	-20.0000	0		0	
Citadel Securities "LITE" (CDED)	3.15		4.76	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	3.15		4.76	0.00	0.00	0		0	0.0000	0		0	
INTERACTIVE BROKERS CORP (IBCO)	2.92		4.42	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	2.70		4.08	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	2.47		3.74	0.00	0.00	0		0	0.0000	0		0	
Knight Link (KNLI)	2.02		3.06	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

New York Stock Exchange (XNYS):

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NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq Stock Market (XNAS):

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IEX (IEXG):

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Citadel Securities "LITE" (CDED):

IBKR-LITE clients are charged zero commission for NMS stock and ETF orders, except for certain order types, orders that execute at the open or close, and orders that execute outside of regular trading hours ("Outside-RTH"), if the volume of such On Open and On Close orders or Outside-RTH in any given month exceeds a certain percentage of the account's aggregate US stock trading volume in that same month. IBKR-LITE orders are normally routed to select over-the-counter market makers for handling. IBKR's agreements with the market makers provide Interactive Brokers payment for order flow from each market maker (subject to certain exclusions detailed below). For trades executed with respect to a marketable customer order, each market maker pays IBKR a rebate of 12% of the spread between the National Best Bid and Offer of the routed stock at the time the order was received by the market maker. For trades executed with respect to a non-marketable customer order, each market maker pays IBKR \$0.27 per 100 shares for execution prices greater than or equal to \$1.00 and \$0.0027 per 100 shares for execution prices less than \$1.00. A potential effect of these payments is reduced price improvement on executions received by IBKR-LITE clients, in proportion to the payment received by IBKR. For both marketable and non-marketable orders, IBKR receives no payments for executions outside of regular trading hours and executions resulting from On Open and On Close orders.

Level ATS (EBXL):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

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>

Virtu Americas LLC "PRO" (VIRT):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

UBS ATS (UBSA):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Knight Link (KNLI):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

January 2025

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

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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Material Aspects:

February 2025

S&P 500 Stocks

Summary

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100.00	0.00	28.89	71.11	0.00

Venues

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Nasdaq Stock Market (XNAS)	34.36		5.34	46.15		0		-4	-30.0000	31	26.7929	0	
CBOE EDGX Exchange (EDGX)	32.68		0.97	45.56		0		-1	-30.0000	0	16.0000	0	
IBKR ATS (IATS)	13.32		43.20	1.18		0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	4.49		15.53	0.00		0		0	0.0000	0		0	
New York Stock Exchange (XNYS)	4.35		0.49	5.92		0		-0	-28.5000	0	21.0000	0	
Citadel Securities "LITE" (CDED)	2.95		10.19	0.00		0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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February 2025

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	35.58	64.42	0.00

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)	37.83		1.33	57.98		0		-5	-30.0000	1	16.0000	0	
NYSE Arca (ARCX)	14.42		3.65	20.37		0		-18	-30.0000	4	14.7648	0	
Nasdaq Stock Market (XNAS)	11.35		4.65	15.05		0		-10	-30.0000	24	26.1790	0	
IBKR ATS (IATS)	8.39		22.92	0.37		0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	3.78		0.66	5.50		0		-1	-29.0714	0	21.0000	0	
HRT Execution Services LLC (HRTF)	2.96		8.31	0.00		0		0	0.0000	0		0	
IEX (IEXD)	2.96		8.31	0.00		0		-2	-19.8113	0		0	
UBS ATS (UBSA)	2.96		8.31	0.00		0		0	0.0000	0		0	
INTERACTIVE BROKERS CORP (IBCO)	2.25		6.31	0.00		0		0	0.0000	0		0	

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Knight Link (KNLI)	2.13		5.98	0.00		0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	1.89		5.32	0.00		0		0	0.0000	0		0	

Material Aspects:

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HRT Execution Services LLC (HRTF):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

IEX (IEXD):

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Knight Link (KNLI):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Jane Street Midpoint (JSES):

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February 2025

Options

Summary

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Material Aspects:

March 2025

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	32.02	67.98	0.00

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)	31.46		0.00	46.28		0		0		0	16.0000	0	
Nasdaq Stock Market (XNAS)	30.52		5.85	42.15		0		-3	-25.1916	20	26.1075	0	
IBKR ATS (IATS)	11.42		33.33	1.10		0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	6.37		0.00	9.37		0		0		1	21.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	5.24		16.37	0.00		0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.06		4.68	0.83		0		-1	-30.0000	1	22.0000	0	
XTX Execution Services LLC (XTXE)	1.87		5.26	0.28		0		0	0.0000	0	0.0000	0	
Jane Street Capital LLC "PRO" (JSJX)	1.69		5.26	0.00		0		0	0.0000	0		0	

Material Aspects:

CBOE EDGX Exchange (EDGX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

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>.

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

INTERACTIVE BROKERS CORP (IBCO):

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

NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

XTX Execution Services LLC (XTXE):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Jane Street Capital LLC "PRO" (JSJX):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

March 2025

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	29.39	70.61	0.00

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 Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other 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)	37.07		2.49	51.47		0		-9	-30.0000	0	16.0000	0	
Nasdaq Stock Market (XNAS)	16.95		5.81	21.59		0		-7	-30.0000	51	27.6360	0	
NYSE Arca (ARCX)	14.15		4.98	17.96		0		-7	-30.0000	24	30.4408	0	
IBKR ATS	5.61		17.84	0.52		0		0	0.0000	0	0.0000	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)
(IATS)													
New York Stock Exchange (XNYS)	4.63		0.83	6.22		0		-1	-29.2500	2	15.9077	0	
IEX (IEXD)	2.44		7.88	0.17		0		-2	-17.9732	-0	-10.0000	0	
Knight Link (KNL)	2.20		7.47	0.00		0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.83		6.22	0.00		0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	1.83		5.39	0.35		0		0	0.0000	0	0.0000	0	
Virtu Americas LLC "PRO" (VIRT)	1.71		5.81	0.00		0		0	0.0000	0		0	
Level ATS (EBXL)	1.71		5.81	0.00		0		0	0.0000	0		0	

Material Aspects:

CBOE EDGX Exchange (EDGX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Nasdaq Stock Market (XNAS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

NYSE Arca (ARCX):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

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>.

New York Stock Exchange (XNYS):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

IEX (IEXD):

For stocks and options, Interactive Brokers' net payments paid to or received from exchange venues for purposes of Rule 606(a)(1) are based solely on the volume-based tiered payment schedules published by each exchange venue. 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. Overall transaction fees and rebates for exchange venue transactions executed by IBKR vary from month-to-month depending on trading activity levels.

Knight Link (KNL):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

HRT Execution Services LLC (HRTF):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

XTX Execution Services LLC (XTXE):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Virtu Americas LLC "PRO" (VIRT):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Level ATS (EBXL):

IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

March 2025

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

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 Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)	

Material Aspects: