

# York Stockbrokers, Inc. - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2025

October 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	48.21	51.79	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)	35.04		1.49	66.26		0		-2	-30.0000	65	24.5709	0	
IBKR ATS (IATS)	26.88		49.26	6.06		0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	12.46		25.84	0.00		0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	8.87		0.56	16.61		0		-1	-30.0000	1	16.0000	0	
CBOE BYX Exchange (BATY)	3.41		0.00	6.57		0		0		0	0.8636	0	
NYSE Arca (ARCX)	2.51		1.49	3.46		0		-1	-30.0000	4	19.8925	0	
Jane Street Midpoint (JSES)	1.79		3.72	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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

#### 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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

**CBOE EDGX Exchange (EDGX):**  
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**CBOE BYX Exchange (BATY):**  
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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

**Jane Street Midpoint (JSES):**  
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

October 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	68.53	31.47	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)
IBKR ATS (IATS)	27.89		38.37	5.06		0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	12.75		1.74	36.71		0		-2	-30.0000	10	25.9569	0	
NYSE Arca (ARCX)	11.55		2.91	30.38		0		-10	-30.0000	2	17.1212	0	
INTERACTIVE BROKERS CORP (IBCO)	7.57		11.05	0.00		0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	3.98		5.81	0.00		0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	3.98		0.58	11.39		0		-2	-30.0000	0	16.0000	0	
Level ATS (EBXL)	3.59		5.23	0.00		0		0	0.0000	0		0	
Jane Street	3.19		4.65	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)
Midpoint (JSES)													
XTX Execution Services LLC (XTXE)	2.39		2.91	1.27		0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.39		3.49	0.00		0		0		0		0	
Virtu Americas LLC "PRO" (VIRT)	2.39		3.49	0.00		0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	2.39		3.49	0.00		0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.39		3.49	0.00		0		0	0.0000	0		0	
New York Stock Exchange (XNYS)	2.39		0.00	7.59		0		0		0	21.0000	0	
CBOE BYX Exchange (BATY)	1.59		0.00	5.06		0		0		0		0	

#### Material Aspects:

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##### Nasdaq Stock Market (XNAS):

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##### NYSE Arca (ARCX):

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##### INTERACTIVE BROKERS CORP (IBCO):

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##### Jane Street Capital LLC "PRO" (JSJX):

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

##### 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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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.

##### Level ATS (EBXL):

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

##### Jane Street Midpoint (JSES):

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.

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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

Virtu Americas LLC "PRO" (VIRT):  
 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.

Citadel Securities "PRO" (CDRG):  
 IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

New York Stock Exchange (XNYS):  
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CBOE BYX Exchange (BATY):  
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October 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)

Material Aspects:

November 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

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	41.65	58.35	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)	29.98		0.86	50.77		0		-0	-30.0000	15	26.4157	0	
CBOE EDGX Exchange (EDGX)	21.54		1.72	35.69		0		-1	-30.0000	0	16.0000	0	
IBKR ATS (IATS)	18.85		40.52	3.38		0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	8.80		21.12	0.00		0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	4.67		11.21	0.00		0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.87		1.72	3.69		0		-0	-0.7965	1	17.9787	0	
CBOE BYX Exchange (BATY)	2.87		0.00	4.92		0		0		0		0	
Jane Street Midpoint (JSES)	1.80		4.31	0.00		0		0	0.0000	0		0	

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November 2025

Non-S&P 500 Stocks

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Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CBOE EDGX Exchange (EDGX)	30.17		1.56	63.76		0		-7	-30.0000	0	16.0000	0	
IBKR ATS (IATS)	18.99		33.59	1.83		0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	9.28		3.52	16.06		0		-10	-30.0000	77	31.3893	0	
NYSE Arca (ARCX)	5.49		3.12	8.26		0		-5	-30.0000	1	5.9641	0	
INTERACTIVE BROKERS CORP (IBCO)	5.06		9.38	0.00		0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	4.64		8.59	0.00		0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	3.59		6.64	0.00		0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	2.95		5.47	0.00		0		0	0.0000	0		0	
New York Stock Exchange (XNYS)	2.95		1.17	5.05		0		-4	-29.6429	5	20.2583	0	
XTX Execution Services LLC (XTXE)	2.32		3.52	0.92		0		0	0.0000	0	0.0000	0	
Virtu Americas LLC "PRO" (VIRT)	1.90		3.52	0.00		0		0	0.0000	0		0	
Level ATS	1.48		2.73	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)
(EBXL)													
Jane Street Capital LLC "PRO" (JSJX)	1.48		2.73	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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

HRT Execution Services LLC (HRTF):

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

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.

Jane Street Midpoint (JSJS):

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

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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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.

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.

Jane Street Capital LLC "PRO" (JSJX):  
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

November 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)

Material Aspects:

December 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	49.40	50.60	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)	35.01		1.94	67.30		0		-1	-30.0000	62	31.6696	0	
IBKR ATS (IATS)	23.26		42.72	4.27		0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	12.71		25.73	0.00		0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	9.71		0.24	18.96		0		-0	-30.0000	0		0	
NYSE Arca (ARCX)	3.36		3.88	2.84		0		-2	-30.0000	3	16.2980	0	
Level ATS	2.40		4.85	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)
(EBXL)													
CBOE BYX Exchange (BATY)	2.28		0.00	4.50		0		0		0	2.0000	0	
Jane Street Midpoint (JSES)	2.28		4.61	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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-Reports.php>

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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

Level ATS (EBXL):  
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

CBOE BYX Exchange (BATY):  
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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

Jane Street Midpoint (JSES):  
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

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## December 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	49.45	50.55	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)	33.26		0.00	65.80		0		0		0	16.0000	0	
IBKR ATS (IATS)	15.54		29.65	1.73		0		0	0.0000	0	0.0000	0	
Nasdaq Stock Market (XNAS)	11.38		3.10	19.48		0		-14	-30.0000	7	34.6779	0	
INTERACTIVE BROKERS CORP (IBCO)	7.00		14.16	0.00		0		0	0.0000	0		0	
New York Stock Exchange (XNYS)	7.00		10.18	3.90		0		-1	-25.0000	0	21.0000	0	
Citadel Securities "LITE" (CDED)	3.06		6.19	0.00		0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.63		1.77	3.46		0		-2	-30.0000	0	24.3750	0	
HRT Execution Services LLC (HRTF)	2.63		5.31	0.00		0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	2.41		4.87	0.00		0		0	0.0000	0		0	
IEX (IEXD)	1.75		3.54	0.00		0		0		0		0	
Citadel Securities "PRO" (CDRG)	1.53		3.10	0.00		0		0	0.0000	0		0	
Jane Street Midpoint (JSES)	1.53		3.10	0.00		0		0	0.0000	0		0	
NYSE American (XASE)	1.31		0.00	2.60		0		0		0	16.0000	0	

## Material Aspects:

### CBOE EDGX Exchange (EDGX):

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### IBKR ATS (IATS):

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### 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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf>. 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://www.interactivebrokers.com/en/general/about/IBKR-ATS-605-IBCO-Reports.php>

**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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

**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.

**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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

**HRT Execution Services LLC (HRTF):**  
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.

**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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

**Citadel Securities "PRO" (CDRG):**  
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

**Jane Street Midpoint (JSJS):**  
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

**NYSE American (XASE):**  
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. For the relevant quarter, based on such volume-based tier schedules, the volume-based fee and rebate tiers that IBKR qualified for, are reflected in the schedule at <https://www.interactivebrokers.com/ibkr606Reports/tiered-ma-q4-2025.pdf> . 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.

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## December 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: