

Interactive Brokers - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2025

July 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
65.57	0.22	23.70	73.62	2.47

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)	36.21	0.03	9.37	45.02	34.25	-0	-0.3699	-142,946	-23,0916	993,452	26,7469	-44,922	-7,9579
CBOE EDGX Exchange (EDGX)	21.43	0.00	0.93	27.90	27.08	0		-29,589	-25,5308	22,196	23,7874	-94	-4,6804
New York Stock Exchange (XNYS)	13.96	0.00	5.20	16.19	32.78	0		-17,117	-20,7275	156,687	17,1691	-44,383	-7,8027
IBKR ATS (IATS)	8.17	0.00	32.78	0.55	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	2.85	0.00	12.04	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.59	0.00	2.23	2.79	0.00	0		-79,395	-27,7273	24,803	25,9439	0	
Citadel Securities "LITE" (CDED)	2.33	42.18	6.61	0.90	0.44	18,645	65.5110	18,569	2,4023	7,481	27,1731	0	0.0000
Blue Ocean ATS, LLC (OCEA)	2.08	0.00	0.89	2.54	0.00	0		-16,815	-14,6089	3,894	4,6334	0	
Level ATS (EBXL)	1.01	0.00	4.27	0.00	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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

New York Stock Exchange (XNYS):

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IBKR ATS (IATS):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS. IBKR uses the IBKR ATS to execute IBKR client orders against each other or against one or more professional liquidity providers who quote into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement. Statistical information regarding the quality of executions for orders effected through the IBKR ATS (e.g., average execution speed, percentage of orders receiving Price Improvement, etc.) is available on the IBKR website at: <https://www.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 available on the IBKR website at: <https://www.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. 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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Blue Ocean ATS, LLC (OCEA):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

July 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
55.34	0.29	25.22	71.44	3.05

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for 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 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	24.46	0.01	8.32	30.22	25.22	-0	-0.0791	-912,555	-25.9726	3,222,906	23.4706	-99,111	-7.4892

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)
Market (XNAS)													
CBOE EDGX Exchange (EDGX)	18.94	0.00	2.29	24.33	32.11	0		-332,218	-26.2645	127,716	18.6042	-1,191	-11.7968
NYSE Arca (ARCX)	15.75	0.00	6.38	19.01	18.37	0		-834,381	-25.4831	817,638	25.9618	-37,908	-11.8572
New York Stock Exchange (XNYS)	11.85	0.00	5.24	14.00	17.22	0		-201,601	-25.4465	638,282	17.5950	-68,090	-7.6661
IBKR ATS (IATS)	5.69	0.00	21.53	0.36	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	2.74	0.00	0.59	3.63	0.00	0		-51,327	-13.7673	16,048	5.1833	0	
Citadel Securities "LITE" (CDED)	2.27	47.33	4.60	1.36	0.37	66,584	32.0276	98,456	2.4623	69,084	22.3876	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	1.58	0.00	6.26	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.27	0.00	5.02	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.14	45.42	0.88	1.09	0.13	104,831	27.6133	161,693	14.9317	125,255	24.5802	789	8.2980
XTX Execution Services LLC (XTXE)	1.01	0.00	3.37	0.23	0.00	0		0	0.0000	0	0.0000	0	
IBKR EOS ATS (IEOS)	0.95	0.00	0.69	1.09	0.00	0		-17,146	-9.2261	-236	-0.3223	0	
CBOE BYX Exchange (BATY)	0.91	0.00	0.72	0.98	0.88	0		2,967	1.0828	-9,609	-9.6020	-2	-0.2189
Virtu Americas LLC "PRO" (VIRT)	0.81	0.00	3.21	0.00	0.00	0		0	0.0000	0		0	
LeveL ATS (EBXL)	0.81	0.00	3.20	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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New York Stock Exchange (XNYS):

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Blue Ocean ATS, LLC (OCEA):

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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.ibkr.com/regulatoryreports>

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 "LITE" (JNST):

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.

XTX Execution Services LLC (XTXE):

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

IBKR EOS ATS (IEOS):

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

CBOE BYX Exchange (BATY):

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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.

July 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
99.42	0.10	13.23	53.13	33.54

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)
Chicago Board Options Exchange (XCBO)	21.46	14.76	29.50	17.64	24.35	-2,680	-47.6144	335,497	5.5119	-2,190,829	-46.6356	-1,935,836	-10.1981
NYSE Arca Options (ARCO)	16.42	7.80	3.70	24.81	8.18	-4,906	-50.0154	-594,699	-50.6480	1,337,421	43.8804	-268,523	-9.8991
MIAX Sapphire (MIHI)	13.16	9.42	8.33	17.80	7.74	1,351	15.1556	834,286	30.0363	2,760,910	26.0341	575,399	40.9057
CBOE C2 Exchange (C2OX)	10.60	4.53	1.80	4.80	23.26	997	41.3555	-822,266	-42.9987	438,474	41.5600	671,724	19.8998
Nasdaq ISE (XISX)	8.11	49.07	5.68	9.93	6.06	11,206	33.7089	-120,507	-5.3527	2,544,374	101.6605	286,654	11.0088
Nasdaq PHLX (XPHL)	4.81	1.38	11.39	1.77	7.05	15	2.6064	3,146,711	60.5616	363,223	27.0868	96,068	2.2792
Cboe EDGX Options Exchange (EDGO)	4.44	0.00	1.81	1.28	10.51	0		414,866	44.9716	19,876	4.7459	841,410	16.7094
Cboe BZX Options Exchange (BATS)	4.41	0.00	2.34	7.71	0.00	0		-595,135	-46.8989	1,181,464	73.1860	0	
Nasdaq GEMX (GMNI)	3.51	8.82	1.29	6.25	0.05	3,338	40.7166	-215,187	-43.3743	741,386	36.7018	-26	-66.8974
MIAX Emerald Exchange (EMLD)	2.71	0.54	1.16	0.15	7.37	143	41.5000	-209,187	-44.8972	31,658	42.8811	202,269	10.3954
Nasdaq MRX (MCRY)	2.68	0.00	13.77	0.59	1.63	0		2,605,898	34.2998	269,423	34.2747	93,839	11.4850

Material Aspects:

Chicago Board Options Exchange (XCBO):

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NYSE Arca Options (ARCO):

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MIAX Sapphire (MIHI):

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month depending on trading activity levels.

CBOE C2 Exchange (C2OX):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq ISE (XISX):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq PHLX (XPHL):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Cboe EDGX Options Exchange (EDGO):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Cboe BZX Options Exchange (BATS):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq GEMX (GMNI):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

MIAX Emerald Exchange (EMLD):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq MRX (MCRY):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

August 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
75.58	0.23	23.63	73.62	2.53

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)	35.80	0.02	8.35	44.74	35.02	-1	-5.8753	-127,573	-23.0215	1,040,043	27.2160	-41,625	-7.5934
CBOE EDGX Exchange (EDGX)	21.49	0.00	0.96	27.91	28.48	0		-33,540	-26.8803	22,794	24.1747	-49	-2.7375
New York Stock Exchange (XNYS)	13.78	0.00	5.25	16.00	30.11	0		-13,742	-20.9945	122,469	17.0668	-37,741	-7.7409
IBKR ATS (IATS)	8.45	0.00	33.99	0.57	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities "LITE" (CDED)	3.14	43.45	10.23	0.84	0.44	18,311	67.8626	16,770	1.4914	6,040	27.3745	0	0.0000
NYSE Arca (ARCX)	3.08	0.00	2.19	3.48	0.00	0		-83,787	-27.5234	30,526	25.1086	0	
INTERACTIVE BROKERS CORP (IBCO)	2.80	0.00	11.85	0.00	0.00	0		0	0.0000	0		0	
Blue Ocean ATS, LLC (OCEA)	1.87	0.00	0.73	2.31	0.00	0		-14,068	-14.6123	3,186	4.4013	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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.ibkr.com/regulatoryreports>.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.ibkr.com/regulatoryreports>

Blue Ocean ATS, LLC (OCEA):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

August 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
61.29	0.28	24.25	72.18	3.29

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)	23.04	0.02	6.93	28.55	23.01	0	0.0000	-723,584	-25.4744	2,977,328	24.1973	-109,111	-7.4580
CBOE EDGX Exchange (EDGX)	19.92	0.00	2.12	25.15	38.07	0		-281,162	-25.5617	122,843	19.3507	-948	-11.5416
NYSE Arca (ARCX)	16.85	0.00	6.21	20.57	15.17	0		-756,520	-24.7962	796,235	26.2125	-38,415	-12.2681
New York Stock Exchange (XNYS)	11.81	0.00	5.64	13.73	16.12	0		-165,022	-24.6639	593,240	17.5490	-66,650	-7.6650
IBKR ATS (IATS)	5.76	0.00	22.77	0.33	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	2.61	0.00	0.56	3.43	0.00	0		-44,856	-13.2868	15,035	5.2144	0	
Citadel Securities "LITE" (CDED)	2.60	49.95	5.78	1.44	0.38	68,555	31.1772	97,640	2.3685	59,003	24.0077	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	1.54	0.00	6.36	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.23	0.00	5.07	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "LITE" (JNST)	1.06	42.40	0.89	1.01	0.11	116,452	24.4599	183,843	15.5713	101,848	25.0264	1,034	11.2992
CBOE BYX Exchange (BATY)	0.91	0.00	0.70	0.99	0.75	0		3,042	1.2831	-9,736	-9.9894	-2	-0.2156

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)
XTX Execution Services LLC (XTXE)	0.87	0.00	3.05	0.18	0.00	0		0	0.0000	0	0.0000	0	
IBKR EOS ATS (IEOS)	0.85	0.00	0.73	0.94	0.00	0		-15,719	-9.2914	-247	-0.3704	0	
CBOE BZX Exchange (BATS)	0.84	0.00	1.54	0.44	4.70	0		-179,139	-28.4666	15,620	14.9920	-4,524	-12.9296
Level ATS (EBXL)	0.80	0.00	3.31	0.00	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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.ibkr.com/regulatoryreports>.

Blue Ocean ATS, LLC (OCEA):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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 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.

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.ibkr.com/regulatoryreports>

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 "LITE" (JNST):

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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

IBKR EOS ATS (IEOS):

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

CBOE BZX Exchange (BATS):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

August 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
99.33	0.12	13.58	52.96	33.35

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)
Chicago Board Options Exchange (XCBO)	21.08	12.08	31.03	17.92	22.08	-2,521	-47.3964	573,152	8.8943	-2,170,808	-46.6150	-1,262,918	-6.4391
NYSE Arca Options (ARCO)	16.33	8.69	3.57	24.70	8.26	-4,452	-52.4778	-532,554	-50.2371	1,406,178	43.4594	-215,672	-8.3143
CBOE C2 Exchange (C2OX)	10.34	5.07	1.78	3.21	25.18	897	43.4156	-849,425	-43.0224	307,794	41.1424	727,970	21.6295
MIAX Sapphire (MIHI)	9.58	11.58	7.81	11.09	7.91	729	5.4352	820,328	30.3450	1,490,100	25.4128	569,991	40.3680

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 ISE (XISX)	7.55	46.76	5.54	9.31	5.43	9,690	29.3290	-144,857	-6.4258	2,435,984	101.5623	308,889	4.7709
Nasdaq PHLX (XPHL)	5.50	1.18	10.50	3.53	6.62	-45	-7.3740	3,033,095	65.2799	412,645	19.2063	109,473	2.4353
Cboe EDGX Options Exchange (EDGO)	4.61	0.00	2.71	0.94	11.22	0		512,750	40.5383	18,984	5.1193	890,815	17.3193
Cboe BZX Options Exchange (BATS)	4.59	0.00	2.00	8.16	0.00	0		-528,744	-46.7757	1,090,664	70.2043	0	
Nasdaq GEMX (GMNI)	3.21	9.67	1.15	5.71	0.07	6,178	55.3608	-196,229	-43.6041	677,999	36.5609	-79	-47.0898
MIAx Options Exchange (XMIO)	3.20	0.00	1.11	4.91	1.35	0		747,927	180.5122	8,892	0.3446	15,503	15.6836
Nasdaq MRX (MCRY)	3.00	0.00	14.78	0.82	1.68	0	0.0000	3,083,004	34.0323	311,458	31.3474	106,070	12.2173
MIAx Emerald Exchange (EMLD)	2.68	0.43	1.02	0.05	7.55	77	42.0492	-194,955	-43.6892	14,207	42.9491	231,800	12.7283

Material Aspects:

Chicago Board Options Exchange (XCBO):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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 Options (ARCO):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

CBOE C2 Exchange (C2OX):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

MIAx Sapphire (MIHI):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq ISE (XISX):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq PHLX (XPHL):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Cboe EDGX Options Exchange (EDGO):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Cboe BX Options Exchange (BATS):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq GEMX (GMNI):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

MIAX Options Exchange (XMO):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Nasdaq MRX (MCRY):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

MIAX Emerald Exchange (EMLD):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

September 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
50.17	0.23	23.06	74.18	2.53

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	34.77	0.02	8.50	43.11	32.83	-1	-2.8814	-113,762	-23.2288	1,035,281	27.3095	-38,483	-7.5617
CBOE EDGX Exchange (EDGX)	22.64	0.00	0.87	29.16	32.17	0		-28,000	-26.3555	24,676	23.7767	-60	-3.4582
New York Stock Exchange (XNYS)	13.90	0.00	5.82	15.97	28.20	0		-12,901	-20.5632	155,852	18.0828	-37,619	-7.7505
IBKR ATS (IATS)	8.69	0.00	35.88	0.57	0.00	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)
INTERACTIVE BROKERS CORP (IBCO)	3.12	0.00	13.55	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.65	0.00	1.99	2.96	0.00	0		-66,951	-27.5595	28,650	23.4806	0	
Blue Ocean ATS, LLC (OCEA)	2.58	0.00	0.67	3.28	0.00	0		-11,753	-14.5800	2,787	4.0773	0	
Citadel Securities "LITE" (CDED)	2.05	39.68	6.25	0.69	0.42	19,597	71.2400	16,916	2.3702	5,106	27.0725	0	0.0000

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.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 available on the IBKR website at: <https://www.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. 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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

Blue Ocean ATS, LLC (OCEA):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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 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.

September 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
47.93	0.27	24.55	71.39	3.79

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)	23.05	0.02	7.27	28.76	19.46	-5	-1.1317	-739,469	-25.3030	3,327,138	24.5890	-96,665	-7.2702
CBOE EDGX Exchange (EDGX)	20.48	0.00	2.00	25.46	47.85	0		-261,736	-26.4102	136,639	20.0395	-1,057	-9.5831
NYSE Arca (ARCX)	16.20	0.00	6.31	19.86	12.39	0		-780,653	-25.8894	854,555	26.1123	-42,098	-12.1024
New York Stock Exchange (XNYS)	11.72	0.00	6.41	13.52	13.02	0		-178,276	-24.3013	696,177	18.5565	-64,505	-7.7127
IBKR ATS (IATS)	6.01	0.00	23.55	0.32	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	3.38	0.00	0.63	4.52	0.00	0		-51,453	-13.0516	18,636	5.1699	0	
Citadel Securities "LITE" (CDED)	2.16	47.11	5.32	1.00	0.31	76,442	32.5236	93,480	2.3139	37,369	24.1333	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	1.71	0.00	6.97	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.22	0.00	4.98	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	0.89	0.00	3.19	0.15	0.00	0		0	0.0000	0	0.0000	0	
CBOE BZX Exchange (BATS)	0.85	0.00	1.44	0.43	5.05	0		-159,947	-28.7547	22,279	16.0608	-3,694	-13.2679
CBOE BYX Exchange (BATY)	0.85	0.00	0.57	0.97	0.52	0		3,262	1.4737	-9,582	-9.1390	-10	-1.0167
Virtu Americas LLC "PRO" (VIRT)	0.78	0.00	3.17	0.00	0.00	0		0	0.0000	0		0	
LeveL ATS (EBXL)	0.77	0.00	3.13	0.00	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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.ibkr.com/regulatoryreports>.

Blue Ocean ATS, LLC (OCEA):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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 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.

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.ibkr.com/regulatoryreports>

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.

CBOE BXZ Exchange (BATS):

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

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.ibkr.com/ibkr606Reports/tiered-ma-q3-2025.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.

LeveL ATS (EBXL):

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

September 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
99.33	0.11	13.22	53.61	33.07

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Chicago Board Options Exchange (XCBO)	19.70	12.23	29.20	16.19	21.62	-2,975	-47.5979	708,956	10.8527	-2,231,206	-47.6644	-822,443	-4.0207
NYSE Arca Options (ARCO)	13.72	6.59	3.04	19.95	7.92	-2,303	-50.3217	-523,027	-51.0934	1,163,088	43.4514	-214,089	-7.1354
CBOE C2 Exchange (C2OX)	11.43	5.16	1.86	6.42	23.40	1,758	48.9376	-888,282	-42.9708	658,986	41.4796	833,349	21.1871
Nasdaq ISE (XISX)	7.99	51.19	6.42	9.10	6.66	12,527	31.0045	-156,298	-5.7024	2,545,539	99.3891	442,447	9.9584
Nasdaq PHLX (XPHL)	7.97	1.54	12.81	6.65	8.19	12	1.3924	4,281,074	71.4796	641,245	14.2242	159,064	3.3020
MIAX Sapphire (MIHI)	7.01	10.18	8.03	5.46	9.10	1,401	13.3446	948,092	32.2462	754,174	27.2761	761,197	40.3340
Cboe BZX Options Exchange (BATS)	5.26	0.00	1.22	9.51	0.00	0		-382,022	-50.6572	1,372,659	71.1478	0	
Cboe EDGX Options Exchange (EDGO)	4.47	0.00	2.52	0.89	11.07	0		547,043	43.5692	18,900	4.9646	882,958	15.4530
MIAX Options Exchange (XMIO)	4.40	0.00	1.15	7.29	1.02	0		1,019,817	215.9939	7,783	0.2159	27,590	16.9746
Nasdaq GEMX (GMNI)	3.27	8.52	1.27	5.73	0.07	3,996	51.9681	-196,642	-42.7238	764,642	37.2741	-16	-44.9429
Nasdaq Options Market (XNDQ)	3.15	0.00	1.43	5.52	0.00	0		-678,503	-50.3059	91,304	53.4194	0	
Nasdaq MRX (MCRY)	2.62	0.01	13.08	0.83	1.35	0		3,161,490	34.8708	368,149	31.8657	106,681	9.1835

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.