

Interactive Brokers - 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
47.20	0.20	24.67	72.65	2.48

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)	34.49	0.06	8.22	43.45	35.99	-2	-3.0349	-140,816	-21.0584	1,323,560	26.8585	-52,792	-7.5935
CBOE EDGX Exchange (EDGX)	18.43	0.00	0.81	24.02	31.48	0		-34,814	-26.3117	29,252	24.5557	-51	-2.2113
New York Stock Exchange (XNYS)	13.55	0.00	7.12	15.36	25.77	0		-20,066	-19.6209	211,416	16.8694	-47,155	-7.6899
IBKR ATS (IATS)	10.05	0.00	38.65	0.70	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	4.90	0.00	0.88	6.45	0.00	0		-20,171	-14.5059	5,301	4.3538	0	
INTERACTIVE BROKERS CORP (IBCO)	3.56	0.00	14.42	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	3.14	0.00	1.78	3.71	0.00	0		-84,200	-26.3544	42,106	22.2942	0	
CBOE BYX Exchange (BATY)	1.51	0.00	0.11	2.00	1.09	0		-165	-1.6315	-128	-0.5112	0	0.4608
Citadel Securities "LITE" (CDED)	1.07	39.34	2.11	0.62	0.59	28,077	83.2186	25,017	7.3246	6,277	27.0461	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.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.

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.

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.

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>

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

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.

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

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
45.50	0.32	28.74	68.23	2.71

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)	25.99	0.01	8.80	33.24	28.66	-5	-1.3007	-2,094,132	-25.1381	8,109,386	22.7552	-148,614	-6.4353
CBOE EDGX Exchange (EDGX)	15.93	0.00	2.29	20.80	39.97	0		-801,403	-25.0313	286,831	18.1549	-2,864	-11.3991
NYSE Arca (ARCX)	15.36	0.00	6.75	19.23	11.07	0		-2,434,738	-24.0365	2,071,405	21.7177	-51,375	-12.1063
New York Stock Exchange (XNYS)	10.66	0.00	6.54	12.36	12.80	0		-368,481	-25.6511	1,246,063	17.4244	-78,546	-7.0056
IBKR ATS (IATS)	6.77	0.00	22.57	0.42	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	3.89	0.00	0.81	5.36	0.00	0		-160,571	-12.4202	56,981	5.1499	0	
HRT Execution Services LLC (HRTF)	2.09	14.18	5.29	0.77	0.01	116,746	19.4816	138,056	1.6518	224,504	23.4865	0	0.0000
Citadel Securities "LITE" (CDED)	1.86	44.82	4.03	0.80	0.52	204,010	37.7609	207,483	2.6707	88,030	22.0921	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	1.64	0.00	5.70	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.34	0.00	0.66	1.67	0.41	0		7,679	1.1444	-13,971	-6.9012	-34	-2.2977
Jane Street Capital LLC "PRO" (JSJX)	1.03	0.00	3.59	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange (BATS)	0.97	0.00	1.68	0.52	4.91	0		-446,143	-28.0789	53,789	18.6291	-8,043	-13.0067
Virtu Americas LLC "PRO" (VIRT)	0.94	0.00	3.26	0.00	0.00	0		0	0.0000	0		0	
Level ATS (EBXL)	0.87	0.00	3.03	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	0.87	0.00	2.68	0.15	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

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HRT Execution Services LLC (HRTF):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

Citadel Securities "LITE" (CDED):
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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 BZX Exchange (BATS):
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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.

XTX Execution Services LLC (XTXE):
IBKR has no payment for order flow, profit sharing, or fee or payment arrangement with this venue.

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
98.39	0.11	12.76	50.95	36.18

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)	19.21	11.57	32.58	15.88	19.20	-2,821	-44.7246	1,793,656	19.3218	-2,436,609	-42.9003	-635,477	-2.3071
NYSE Arca Options (ARCO)	11.58	5.16	2.72	15.96	8.55	-2,944	-50.5578	-556,979	-51.2421	1,013,330	42.9032	128,886	4.4430
CBOE C2 Exchange (C2OX)	10.41	5.18	1.54	4.53	21.84	1,686	41.5367	-899,137	-43.7522	532,659	41.7359	864,882	17.1101
MIAX Sapphire (MIHI)	10.17	15.16	7.48	11.32	9.49	3,054	15.7022	1,052,141	31.3771	1,918,898	32.6173	976,516	39.7279
Nasdaq ISE (XISX)	7.57	48.59	6.18	8.51	6.62	13,516	25.1296	-148,461	-4.7774	2,387,995	98.4721	582,858	6.3772
Nasdaq PHLX (XPHL)	6.76	1.33	12.83	4.51	7.80	-69	-4.7113	4,866,224	65.5540	552,294	15.3883	185,264	2.3168
Cboe BZX Options Exchange (BATS)	6.57	0.00	1.02	9.88	3.87	0		-427,498	-52.5783	1,876,977	73.9265	158,358	40.1916
MIAX Options Exchange (XMIO)	6.19	0.00	0.77	10.68	1.80	0		1,896,093	395.5889	6,700	0.1077	40,955	18.0892
Nasdaq GEMX (GMNI)	3.29	8.79	1.04	6.13	0.06	5,353	48.7568	-190,818	-41.2057	1,042,173	39.5189	-26	-47.1091
Cboe EDGX Options Exchange (EDGO)	3.27	0.00	2.10	0.83	7.13	0		701,859	47.7419	22,523	5.2650	865,117	12.2831
BOX Exchange (XBOX)	3.11	0.10	11.58	1.15	2.90	50	29.8193	2,261,498	29.7005	447,607	25.1759	154,355	40.7711
MIAX Emerald Exchange (EMLD)	2.95	0.08	0.52	0.05	7.90	21	45.5957	-172,856	-41.7844	19,958	44.8472	430,290	16.4705

Material Aspects:

Chicago Board Options Exchange (XCBO):

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NYSE Arca Options (ARCO):

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50.54	0.22	26.40	70.75	2.63

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)	34.36	0.11	8.52	44.16	32.89	-1	-1.4367	-118,525	-19.7534	1,102,789	28.6007	-42,268	-7.5684
CBOE EDGX Exchange (EDGX)	18.24	0.00	0.72	24.11	37.66	0		-25,858	-26.2359	21,286	24.6899	-112	-4.3897
New York Stock Exchange (XNYS)	12.45	0.00	7.57	13.91	23.25	0		-14,119	-19.9272	169,271	18.1644	-40,530	-7.7994
IBKR ATS (IATS)	10.08	0.00	36.47	0.64	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	5.40	0.00	1.15	7.21	0.00	0		-21,155	-14.0998	5,623	4.6227	0	
INTERACTIVE BROKERS CORP (IBCO)	3.94	0.00	14.92	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.72	0.00	1.78	3.18	0.00	0		-65,441	-26.7196	31,462	24.9136	0	
CBOE BYX Exchange (BATY)	1.36	0.00	0.09	1.86	0.53	0		5	0.0784	-76	-0.4542	0	0.4632
Level ATS (EBXL)	1.17	0.00	4.42	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	0.98	0.00	3.73	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.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.

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.

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.

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>

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.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>

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.

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.

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

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
43.32	0.28	25.17	71.71	2.85

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)	23.50	0.04	7.52	28.90	30.77	-9	-0.6367	-1,066,109	-22.5055	4,846,510	23.1527	-135,283	-7.2257
CBOE EDGX Exchange (EDGX)	17.81	0.00	2.01	22.69	36.41	0		-429,535	-23.8618	172,564	18.0146	-1,172	-9.3907
NYSE Arca (ARCX)	16.64	0.00	6.20	20.55	11.85	0		-1,250,416	-22.5540	1,435,003	22.7803	-47,984	-12.2167
New York Stock Exchange (XNYS)	10.39	0.00	7.08	11.47	13.50	0		-229,817	-25.0606	893,772	17.9941	-74,139	-7.4821
IBKR ATS (IATS)	6.20	0.00	23.56	0.37	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS, LLC (OCEA)	6.14	0.00	1.02	8.20	0.00	0		-129,659	-12.6060	41,758	5.0109	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)
HRT Execution Services LLC (HRTF)	2.17	17.65	6.31	0.75	0.01	76,049	19.8112	79,055	1.1869	141,338	23.1923	0	0.0000
INTERACTIVE BROKERS CORP (IBCO)	1.86	0.00	7.40	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "LITE" (CDED)	1.65	43.91	3.79	0.78	0.46	116,432	33.6884	136,064	2.9659	60,068	21.6637	0	0.0000
CBOE BYX Exchange (BATY)	1.18	0.00	0.66	1.40	0.45	0		4,103	0.9874	-12,301	-7.6584	-14	-1.4355
Jane Street Capital LLC "PRO" (JSJX)	0.92	0.00	3.64	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange (BATS)	0.87	0.00	1.50	0.49	5.08	0		-265,156	-28.2769	45,214	19.3904	-7,505	-12.4868
Virtu Americas LLC "PRO" (VIRT)	0.77	0.00	3.06	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.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.

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.

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.

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>

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.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.

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>

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.

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 Capital LLC "PRO" (JSJX):
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.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.

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
98.49	0.13	12.27	50.45	37.14

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)	18.95	10.75	32.55	15.56	19.07	-2,256	-41.3672	739,687	11.4969	-2,042,110	-46.3384	-690,440	-2.9249
NYSE Arca Options (ARCO)	13.04	4.51	3.12	19.46	7.64	-3,671	-51.3280	-435,930	-50.1415	676,557	29.2877	17,879	0.9866
MIAX Sapphire (MIHI)	10.17	17.19	7.39	11.99	8.60	2,134	13.8251	789,835	29.7360	1,632,364	32.5175	608,263	38.5728
CBOE C2 Exchange (C2OX)	9.15	3.63	1.47	3.39	19.52	1,044	43.9226	-630,939	-42.7598	329,083	41.6371	452,743	13.8367

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 BZX Options Exchange (BATS)	8.15	0.00	1.01	8.93	9.48	0		-327,067	-51.3606	1,221,276	72.6342	330,469	39.9795
Nasdaq PHLX (XPHL)	7.51	1.67	13.00	6.70	6.81	121	4.8694	4,057,311	68.9921	686,967	13.5016	115,878	1.9259
Nasdaq ISE (XISX)	7.18	46.87	6.39	7.93	6.29	15,930	39.5334	-40,010	-1.4087	1,489,074	97.1445	457,089	5.0502
MIAX Options Exchange (XMIO)	5.24	0.00	0.71	8.34	2.53	0		966,774	274.7548	124,080	4.0624	35,871	18.0992
Nasdaq GEMX (GMNI)	3.34	9.59	1.11	6.28	0.05	5,266	50.6730	-169,572	-40.0926	836,115	39.2363	-72	-44.6211
BOX Exchange (XBOX)	3.01	0.12	10.26	0.96	3.43	20	28.4058	1,437,492	27.7791	306,304	24.9014	151,596	34.1227
Nasdaq MRX (MCRY)	2.91	0.00	11.89	0.79	2.83	0	0.0000	1,975,508	33.3150	341,252	31.2137	103,886	6.7811
Nasdaq Options Market (XNDQ)	2.90	0.00	1.35	5.41	0.00	0		-618,349	-49.7844	76,284	40.0733	0	

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.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 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.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.

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.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.

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.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.

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.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.

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.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 enhanced 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.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.

MIAX Options Exchange (XMIO):
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.

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.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.

BOX Exchange (XBOX):
An affiliate under common control with IBKR has a substantial, minority investment in the Boston Options Exchange Group LLC, which operates the Boston Options Exchange. To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

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.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.

Nasdaq Options Market (XNDQ):
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.

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
52.03	0.21	20.69	76.68	2.41

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)	31.91	0.11	6.40	38.77	35.61	-4	-4.6536	-94,138	-21.1599	941,507	30.0175	-46,833	-8.0010
CBOE EDGX Exchange (EDGX)	20.88	0.00	0.81	25.94	33.99	0		-25,419	-27.0560	19,184	23.8101	-67	-4.5020
New York Stock Exchange (XNYS)	13.95	0.00	5.62	15.86	25.71	0		-12,389	-18.3875	209,869	23.2868	-45,590	-8.1448
IBKR ATS (IATS)	8.14	0.00	37.54	0.49	0.00	0		0	0.0000	0	0.0000	0	
Blue Ocean ATS,	8.08	0.00	0.87	10.30	0.00	0		-14,896	-14.4286	3,430	3.9887	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)
LLC (OCEA)													
INTERACTIVE BROKERS CORP (IBCO)	3.47	0.00	16.79	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	2.86	0.00	1.70	3.27	0.00	0		-54,704	-27.3222	28,216	25.0923	0	
CBOE BYX Exchange (BATY)	1.04	0.00	0.14	1.32	0.16	0		-23	-0.3012	-180	-1.2512	-0	-0.0438

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.

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.

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.

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>

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.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>

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.

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.

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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
49.05	0.24	23.81	73.17	2.78

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)	24.75	0.01	12.25	28.64	31.26	-0	-0.5935	-839,800	-22.3267	4,020,658	23.1844	-101,090	-7.3005
CBOE EDGX Exchange (EDGX)	19.44	0.00	1.73	24.71	33.89	0		-339,644	-22.0611	138,446	15.7614	-1,167	-10.1756
NYSE Arca (ARCX)	16.08	0.00	6.09	19.46	13.88	0		-979,035	-20.7641	1,350,882	25.1098	-52,520	-11.8784
New York Stock Exchange (XNYS)	9.41	0.00	4.21	10.95	14.30	0		-197,539	-25.3853	968,638	22.2473	-74,230	-7.8595
Blue Ocean ATS, LLC (OCEA)	6.72	0.00	0.82	8.92	0.00	0		-101,117	-12.7483	32,036	4.6361	0	
IBKR ATS (IATS)	5.83	0.00	23.47	0.34	0.00	0		0	0.0000	0	0.0000	0	
INTERACTIVE BROKERS CORP (IBCO)	2.10	0.00	8.80	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTF)	1.85	17.30	5.77	0.60	0.01	66,574	21.5631	95,867	1.6552	144,317	23.4842	0	0.0000
Citadel Securities "LITE" (CDED)	1.59	46.95	3.73	0.79	0.38	122,579	37.3903	129,621	2.9885	56,860	21.6135	0	0.0000
CBOE BYX Exchange (BATY)	1.02	0.00	0.59	1.18	0.26	0		4,007	1.1462	-9,381	-7.6379	-4	-0.4101
CBOE BZX Exchange (BATS)	0.76	0.00	1.27	0.45	4.73	0		-210,779	-27.7721	26,420	19.2584	-6,224	-12.4362
NYSE American (XASE)	0.72	0.00	0.17	0.91	0.65	0		-15,935	-18.2499	43,274	11.3737	-3,201	-4.9991

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.

CBOE EDGX Exchange (EDGX):

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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.

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.

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.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):
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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.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.

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.

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.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 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.

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
98.72	0.13	11.65	52.36	35.86

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)	20.92	10.77	31.87	17.08	23.00	-2,395	-38.5862	235,118	3.6985	-2,287,088	-47.6385	-1,123,642	-4.5624
NYSE Arca Options (ARCO)	14.72	5.82	4.03	21.66	8.10	-3,119	-48.7639	-528,956	-50.1294	628,534	26.5142	-40,608	-2.2280
CBOE C2 Exchange (C2OX)	9.23	2.90	1.59	3.14	20.63	1,991	42.8777	-730,923	-42.2827	298,879	41.4900	523,403	14.2214
MIAX Sapphire (MIHI)	9.19	18.04	8.27	9.69	8.73	1,355	9.2748	837,451	29.3888	1,330,783	33.1167	641,920	39.2016
Cboe BZX Options Exchange (BATS)	7.83	0.00	0.93	7.88	10.02	0		-305,696	-50.9855	1,131,023	75.3691	375,678	39.5086
Nasdaq ISE (XISX)	7.68	39.44	8.27	8.59	6.05	12,066	35.7834	227,341	5.3677	1,389,406	83.4486	322,642	4.8448
Nasdaq PHLX (XPHL)	6.90	3.23	9.80	7.83	4.60	68	3.2143	3,248,622	74.6011	1,067,451	16.7186	60,683	1.2256
Nasdaq GEMX (GMNI)	3.80	11.52	1.29	6.90	0.05	4,634	43.4049	-200,871	-42.0806	904,803	39.4883	-246	-44.2955
MIAX Options Exchange (XMIO)	3.40	0.02	0.93	5.64	0.94	0		543,827	97.8690	121,490	7.7578	17,274	18.5373
MIAX Emerald Exchange (EMLD)	2.75	0.16	0.50	0.09	7.38	20	27.2466	-128,551	-41.5367	14,106	43.2189	459,665	23.2245
Nasdaq Options Market (XNDQ)	2.72	0.00	1.37	4.88	0.00	0		-659,425	-48.8477	97,519	45.1257	0	
Cboe EDGX Options Exchange (EDGO)	2.61	0.00	3.59	0.80	4.95	0		779,973	41.0926	55,259	11.9582	548,282	10.9090

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.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 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.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

