

# Gar Wood - Held NMS Stocks and Options Order Routing Public Report

Generated on Mon Apr 11 2022 15:14:56 GMT-0400 (EDT)

1st Quarter, 2022

January 2022

## S&P 500 Stocks

### Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
99.58	0.01	43.01	22.09	34.89

### 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)	27.60	100.00	3.71	40.03	49.17	0	0.0000	-112	-28.7466	231	25.0160	-49	-4.1128
New York Stock Exchange (XNYS)	22.84	0.00	1.54	20.11	50.83	0		-24	-21.0883	90	17.0018	-61	-3.3182
IBKR ATS (IATS)	17.02	0.00	39.31	0.48	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL Equities (EPRL)	4.45	0.00	0.58	19.01	0.00	0		-13	-29.0000	65	28.6586	0	
IEX (IEXD)	3.25	0.00	5.56	3.87	0.00	0		-12	-6.8079	-3	-8.8893	0	
HRT Execution Services LLC (HRTX)	3.06	0.00	7.12	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.61	0.00	6.06	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	2.54	0.00	5.91	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	2.30	0.00	0.61	9.22	0.00	0		-14	-29.5430	2	17.8446	0	
XTX Execution Services LLC (XTXE)	2.00	0.00	4.65	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.85	0.00	1.18	6.09	0.00	0		1	1.8974	0	0.7088	0	
CBOE EDGA Exchange (EDGA)	1.68	0.00	3.91	0.00	0.00	0		33	16.4953	0		0	

Material Aspects:

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

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

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

MIAX PEARL Equities (EPRL):  
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.

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

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

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

CBOE EDGA Exchange (EDGA):  
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.

-----

January 2022

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
89.99	0.00	70.19	23.03	6.78

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)	17.89		9.29	37.32	40.90	0		-2,305	-26.4452	2,112	17.4571	-76	-5.2300
IBKR ATS (IATS)	10.42		14.79	0.17	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	8.57		1.73	16.68	51.90	0		-293	-22.5226	423	18.3921	-640	-7.2828
IEX (IEXD)	6.73		6.93	8.10	0.00	0		-113	-6.4262	-22	-8.9635	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)
NYSE Arca (ARCX)	6.35		4.74	11.17	6.71	0		-1,454	-29.2146	1,243	22.7174	-13	-3.0314
HRT Execution Services LLC (HRTX)	5.09		7.25	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	4.51		2.90	10.74	0.00	0		75	1.8337	0	0.5615	0	
MEMX LLC (MEMX)	4.26		5.97	0.31	0.00	0		-2,100	-26.7098	13	17.7161	0	
UBS ATS (UBSA)	4.12		5.88	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	3.91		5.57	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	3.53		5.03	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	3.49		4.95	0.05	0.00	0		481	14.7179	-4	-14.0000	0	
MIAX PEARL Equities (EPRL)	2.91		1.52	7.99	0.00	0		-467	-28.9640	133	28.5041	0	
CODA (CODA)	2.84		4.04	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	2.71		3.86	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	2.69		1.96	5.69	0.00	0		-562	-29.9645	67	23.8409	0	

#### Material Aspects:

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

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

##### IBKR ATS (IATS):

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

##### New York Stock Exchange (XNYS):

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.

##### IEX (IEXD):

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

##### NYSE Arca (ARCX):

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

##### CBOE BYX Exchange (BATY):

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

##### MEMX LLC (MEMX):

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

clients.

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

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

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

January 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.08	11.97	51.70	36.24

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CBOE C2 Exchange (C2OX)	15.61	0.00	4.30	15.69	19.27	0		-484	-42.1217	1,816	38.9916	762	13.2404
NYSE Arca Options (ARCO)	14.37	77.27	6.39	17.59	12.29	-9	-50.0000	-706	-51.5489	3,437	49.2583	1,813	40.1644
MIAX Emerald Exchange (EMLD)	14.18	0.00	2.73	17.46	13.32	0		-148	-49.0399	1,155	45.6405	1,086	25.8347
Chicago Board Options Exchange (XCBO)	10.83	4.55	2.88	11.32	12.78	0		79	9.2833	-900	-18.9621	-929	-11.8071
Nasdaq Options Market (XNDQ)	9.96	0.00	5.20	18.05	0.00	0		-724	-44.3425	2,355	50.1235	0	
Cboe EDGX Options Exchange (EDGO)	9.65	0.00	5.46	6.78	15.16	0		282	18.4559	416	13.1244	1,991	48.5351
Nasdaq ISE (XISX)	5.92	18.18	5.17	1.31	12.71	0	0.0000	-151	-14.1985	168	60.5144	1,094	32.0313
Nasdaq PHLX (XPHL)	5.52	0.00	5.00	0.33	13.11	0		355	14.4867	59	14.8120	1	0.0128
Nasdaq MRX (MCRY)	4.17	0.00	32.05	0.10	0.76	0		2,374	31.9547	44	27.0284	375	25.3790

Material Aspects:

CBOE C2 Exchange (C2OX):  
To the extent that IBKR receives volume discounts, such discounts are not passed on to clients. Likewise, to the extent that IBKR receives enhanced rebate payments for exceeding volume thresholds on particular markets, it does not pass these enhanced rebate amounts directly to clients.

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

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

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

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

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

Nasdaq PHLX (XPHL):  
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):  
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.

February 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.87	0.00	39.58	20.37	40.05

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(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
New York Stock Exchange (XNYS)	30.08		2.44	22.93	61.04	0	-15	-7.1719	60	16.3593	-132	-2.6129
Nasdaq Stock Market (XNAS)	26.25		3.75	45.00	38.96	0	-64	-29.2515	174	24.0935	-70	-4.7079
IBKR ATS (IATS)	15.38		38.73	0.27	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)
CBOE EDGX Exchange (EDGX)	3.40		0.94	14.88	0.00	0		-20	-29.7921	4	25.0056	0	
IEX (IEXD)	2.92		5.17	4.28	0.00	0		-10	-7.1808	-2	-9.0000	0	
HRT Execution Services LLC (HRTX)	2.92		7.38	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.22		5.62	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	2.12		5.36	0.00	0.00	0		0	0.0000	0		0	
XTX Execution Services LLC (XTXE)	2.04		5.15	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.98		1.36	7.10	0.00	0		2	1.9391	0	2.0000	0	
CBOE EDGA Exchange (EDGA)	1.74		4.40	0.00	0.00	0		30	17.4179	0		0	

#### Material Aspects:

New York Stock Exchange (XNYS):

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

Nasdaq Stock Market (XNAS):

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

IBKR ATS (IATS):

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

CBOE EDGX Exchange (EDGX):

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

IEX (IEXD):

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

CBOE BYX Exchange (BATY):

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

CBOE EDGA Exchange (EDGA):

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.

February 2022

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
91.39	0.00	65.71	27.22	7.07

## 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)
Nasdaq Stock Market (XNAS)	16.91		7.23	39.36	20.47	0		-1,724	-28.4766	2,181	14.8727	-58	-5.3980
New York Stock Exchange (XNYS)	10.36		1.33	16.68	69.94	0		-257	-27.9643	202	14.3550	-316	-4.8427
IBKR ATS (IATS)	10.22		15.47	0.18	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	7.28		6.68	10.60	0.00	0		-73	-6.8810	-38	-8.9522	0	
NYSE Arca (ARCX)	6.37		4.87	9.43	8.58	0		-1,088	-28.7458	637	22.0101	-45	-7.8029
CBOE BYX Exchange (BATY)	5.18		2.65	12.61	0.00	0		31	1.3334	0	0.7385	0	
HRT Execution Services LLC (HRTX)	5.13		7.81	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	4.28		6.51	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	4.07		6.19	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	3.56		5.42	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	3.45		5.18	0.18	0.00	0		-1,107	-26.7692	9	16.1371	0	
CODA (CODA)	3.30		5.01	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	3.23		1.73	7.70	0.00	0		-334	-28.7797	54	13.8931	0	
CBOE EDGA Exchange (EDGA)	3.07		4.56	0.26	0.00	0		372	16.0113	-24	-12.1237	0	
The Barclays ATS (LATS)	2.89		4.39	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	2.82		4.29	0.00	0.00	0		8	10.0000	0		0	

## Material Aspects:

Nasdaq Stock Market (XNAS):

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

New York Stock Exchange (XNYS):

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

clients.

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

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

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

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

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

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

CBOE EDGA Exchange (EDGA):  
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.

-----

## February 2022

### 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
99.98	0.02	10.48	35.05	54.45

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (ARCO)	19.85	60.00	6.43	35.08	12.60	0		-571	-50.0825	4,927	50.8679	2,337	41.0752
Chicago Board Options Exchange (XCBO)	12.95	0.00	2.82	16.02	12.92	0		-51	-7.1815	-2,302	-34.3072	-2,774	-21.7796
CBOE C2 Exchange (C2OX)	12.58	0.00	3.36	8.46	17.01	0		-451	-39.4047	1,199	40.2981	57	0.5262
Cboe EDGX Options Exchange	11.52	0.00	4.56	7.05	15.74	0		157	16.5382	520	13.0000	2,594	49.1379



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)
(EDGO)													
MIAX Emerald Exchange (EMLD)	11.10	0.00	1.33	8.85	14.44	0		-5	-3.2552	408	51.4181	1,064	28.0530
Nasdaq PHLX (XPHL)	7.91	0.00	4.77	0.20	13.47	0		237	14.6314	17	24.3714	1	0.0112
Nasdaq ISE (XISX)	7.88	40.00	6.39	1.19	12.46	0	0.0000	-254	-17.7548	434	81.0466	1,331	33.4145
Nasdaq Options Market (XNDQ)	5.00	0.00	5.56	12.61	0.00	0		-767	-42.0538	1,141	45.9875	0	
Nasdaq MRX (MCRY)	4.01	0.00	33.28	0.15	0.86	0		2,310	32.4490	43	26.4588	958	32.2248

#### Material Aspects:

##### NYSE Arca Options (ARCO):

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

##### Chicago Board Options Exchange (XCBO):

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

##### CBOE C2 Exchange (C2OX):

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

##### Cboe EDGX Options Exchange (EDGO):

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

##### MIAX Emerald Exchange (EMLD):

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

##### Nasdaq PHLX (XPHL):

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

##### Nasdaq ISE (XISX):

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

##### Nasdaq Options Market (XNDQ):

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):

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.

## March 2022

## S&P 500 Stocks

## Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
99.98	0.00	50.47	23.97	25.56

## 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(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
New York Stock Exchange (XNYS)	24.20		4.77	26.94	60.02	0		-375	-20.9827	68	2.4519	-340	-6.3744
Nasdaq Stock Market (XNAS)	21.97		7.36	33.51	39.98	0		-650	-22.9220	495	14.9557	-58	-2.9824
IBKR ATS (IATS)	15.49		30.44	0.53	0.00	0		0	0.0000	0	0.0000	0	
MIAX PEARL Equities (EPRL)	7.05		2.23	24.72	0.00	0		-87	-28.6457	313	28.9952	0	
NYSE Arca (ARCX)	3.33		6.03	1.18	0.00	0		-310	-28.3691	2	18.4479	0	
CBOE EDGX Exchange (EDGX)	3.16		3.25	6.36	0.00	0		-321	-28.8848	0	9.4034	0	
IEX (IEXG)	2.91		4.90	1.84	0.00	0		-38	-7.1865	-1	-9.0000	0	
XTX Execution Services LLC (XTXE)	2.46		4.87	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	2.33		4.61	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	2.05		4.06	0.00	0.00	0		0	0.0000	0		0	
CBOE BZX Exchange (BATS)	2.03		4.02	0.00	0.00	0		-306	-28.9029	0		0	
CBOE EDGA Exchange (EDGA)	1.79		3.54	0.00	0.00	0		13	2.8126	0		0	
MEMX LLC (MEMX)	1.76		3.49	0.00	0.00	0		-200	-25.9379	0		0	

## Material Aspects:

New York Stock Exchange (XNYS):

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

Nasdaq Stock Market (XNAS):

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

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

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

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

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

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

CBOE EDGA Exchange (EDGA):  
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.

MEMX LLC (MEMX):  
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.

-----

March 2022

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
96.98	0.00	71.75	22.99	5.26

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)	17.21		10.20	39.82	13.94	0		-5,714	-20.2310	5,354	18.6772	-28	-1.7743
IBKR ATS (IATS)	9.77		13.44	0.56	0.00	0		0	0.0000	0	0.0000	0	
New York Stock Exchange (XNYS)	9.61		2.33	17.01	76.48	0		-725	-27.4750	383	7.7007	-982	-8.6492
NYSE Arca (ARCX)	8.38		6.24	15.12	8.15	0		-3,676	-28.3861	-3,575	-9.7585	-50	-8.2833
IEX (IEXG)	5.75		5.79	6.97	0.00	0		-141	-6.5185	-28	-8.9768	0	
CBOE BZX Exchange (BATS)	5.11		6.85	0.84	0.06	0		-3,348	-29.1689	-18	-8.3428	-13	-30.0000

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CBOE EDGX Exchange (EDGX)	4.73		4.37	6.93	0.00	0		-2,051	-29.3050	86	20.9906	0	
HRT Execution Services LLC (HRTX)	4.54		6.33	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	3.80		2.38	9.13	0.00	0		22	0.3791	-0	-0.5162	0	
UBS ATS (UBSA)	3.50		4.88	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	3.18		4.38	0.13	0.00	0		-2,052	-26.3389	2	2.9167	0	
MIAX PEARL Equities (EPRL)	3.13		3.66	2.19	0.00	0		-1,355	-28.8379	83	29.0000	0	
Virtu Americas LLC "PRO" (VIRT)	2.88		4.01	0.00	0.00	0		0	0.0000	0		0	
CODA (CODA)	2.82		3.93	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.75		3.84	0.00	0.00	0		0	0.0000	0		0	
The Barclays ATS (LATS)	2.54		3.54	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.39		3.31	0.06	0.00	0		-1,150	-13.3446	-8	-10.0000	0	

#### Material Aspects:

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

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

##### IBKR ATS (IATS):

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

##### New York Stock Exchange (XNYS):

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

##### NYSE Arca (ARCX):

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

##### CBOE BZX Exchange (BATS):

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

##### CBOE EDGX Exchange (EDGX):

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

##### CBOE BYX Exchange (BATY):

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

##### MEMX LLC (MEMX):

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

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

CBOE EDGA Exchange (EDGA):  
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.

-----

March 2022

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
99.89	0.02	11.50	46.16	42.32

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (ARCO)	18.98	0.00	6.90	27.98	12.45	0		-655	-49.5442	6,195	52.8995	1,124	43.6398
MIAX Emerald Exchange (EMLD)	17.25	0.00	1.95	24.17	13.86	0		-89	-40.4273	1,637	51.8821	1,272	26.9580
Chicago Board Options Exchange (XCBO)	11.88	0.00	3.28	12.74	13.30	0		-46	-2.7828	-2,715	-39.9240	-1,697	-16.2842
CBOE C2 Exchange (C2OX)	10.75	0.00	3.41	7.46	16.34	0		-489	-41.7242	1,796	41.9405	-79	-0.8800
Cboe EDGX Options Exchange (EDGO)	10.74	0.00	9.48	6.07	16.17	0		585	21.8713	564	13.4068	3,409	48.6550
Nasdaq PHLX (XPHL)	6.65	0.00	5.37	0.26	13.98	0		282	15.8081	5	11.5250	0	0.0000
Nasdaq ISE (XISX)	6.05	100.00	4.81	0.70	12.18	0		-190	-15.3233	46	86.0000	1,357	32.7073
Nasdaq Options Market (XNDQ)	5.74	0.00	5.78	10.99	0.00	0		-503	-37.0863	1,050	48.8371	0	
Nasdaq MRX (MCRY)	4.02	0.00	30.70	0.16	0.98	0		2,345	31.1822	52	27.4987	1,173	27.3286

**Material Aspects:**

NYSE Arca Options (ARCO):

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

MIAX Emerald Exchange (EMLD):

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

Chicago Board Options Exchange (XCBO):

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

CBOE C2 Exchange (C2OX):

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

Cboe EDGX Options Exchange (EDGO):

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

Nasdaq PHLX (XPHL):

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

Nasdaq ISE (XISX):

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

Nasdaq Options Market (XNDQ):

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):

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.