

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

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3rd Quarter, 2021

July 2021

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	0.02	37.32	25.79	36.88

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
New York Stock Exchange (XNYS)	30.80	0.00	3.35	34.58	55.94	0		-72	-27.3665	130	19.0318	-112	-5.5168
Nasdaq Stock Market (XNAS)	29.33	100.00	4.83	43.67	44.06	-0	-12.5000	-133	-29.6679	143	21.9677	-122	-6.2394
IBKR ATS (IATS)	9.97	0.00	26.73	0.00	0.00	0		0	0.0000	0		0	
HRT Execution Services LLC (HRTX)	3.70	0.00	9.92	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXD)	3.15	0.00	5.81	3.80	0.00	0		-10	-6.4922	-1	-7.5683	0	
CBOE EDGX Exchange (EDGX)	3.07	0.00	2.34	8.52	0.00	0		-61	-28.2094	17	26.7165	0	
XTX Execution Services LLC (XTXE)	2.80	0.00	7.50	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	2.27	0.00	6.10	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.14	0.00	5.72	0.03	0.00	0		36	14.2792	-0	-10.0000	0	
CBOE BYX Exchange (BATY)	2.07	0.00	2.06	5.06	0.00	0		2	1.8522	0	0.6547	0	
NYSE Arca (ARCX)	1.85	0.00	2.04	4.21	0.00	0		-62	-30.0000	8	24.8624	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>.

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):
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CBOE BYX Exchange (BATY):
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NYSE Arca (ARCX):
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July 2021

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
98.48	0.01	61.58	29.26	9.14

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)
Nasdaq Stock Market (XNAS)	19.87	100.00	5.78	44.41	36.17	0	0.0000	-1,758	-28.9953	2,471	20.9479	-223	-5.9582
New York Stock Exchange (XNYS)	12.05	0.00	1.27	18.85	62.86	0		-323	-24.3005	280	15.4391	-228	-3.9892
IBKR ATS (IATS)	10.96	0.00	17.68	0.25	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	6.04	0.00	7.20	5.48	0.00	0		-89	-6.8217	-19	-8.7949	0	
CBOE EDGX Exchange	5.54	0.00	3.52	11.51	0.03	0		-1,306	-28.1965	123	14.0708	-0	-28.5000

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(EDGX)													
NYSE Arca (ARCX)	5.00	0.00	3.39	9.77	0.57	0		-1,232	-28.6965	350	24.8425	-9	-11.9395
HRT Execution Services LLC (HRTX)	4.70	0.00	7.64	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	4.62	0.00	7.51	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	4.30	0.00	6.99	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	4.29	0.00	6.96	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	3.99	0.00	3.02	7.27	0.00	0		74	1.7758	-3	-3.6062	0	
CBOE EDGA Exchange (EDGA)	3.85	0.00	6.17	0.15	0.00	0		533	14.3714	-14	-10.1129	0	
CODA (CODA)	2.55	0.00	4.15	0.00	0.00	0		0	0.0000	0		0	
Crossfinder (CAES)	2.29	0.00	3.71	0.00	0.00	0		5	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):

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IBKR ATS (IATS):

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

IEX (IEXD):

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CBOE EDGX Exchange (EDGX):

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NYSE Arca (ARCX):

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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):

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July 2021

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	0.03	15.99	40.69	43.30

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)
Chicago Board Options Exchange (XCBO)	18.33	0.00	7.32	23.01	18.00	0		-1,642	-44.0948	-1,872	-24.0805	-14,113	-45.5598
Nasdaq PHLX (XPHL)	12.19	0.00	2.65	2.67	24.65	0		47	8.3905	3	0.5362	0	0.0000
CBOE C2 Exchange (C2OX)	11.67	0.00	4.55	12.74	13.29	0		-416	-40.0606	1,054	39.3271	205	6.2183
NYSE Arca Options (ARCO)	10.40	50.00	7.88	12.15	9.65	0		-519	-53.8755	178	57.5161	689	41.8888
Nasdaq Options Market (XNDQ)	9.81	0.00	7.20	21.29	0.00	0		-784	-42.2898	1,306	46.1282	0	
Cboe EDGX Options Exchange (EDGO)	7.89	0.00	6.52	4.01	12.05	0		192	17.0525	134	13.5000	1,070	47.9157
Nasdaq ISE (XISX)	5.83	25.00	5.19	0.96	10.62	0		-284	-26.2345	45	74.9500	1,021	24.3107
Cboe BZX Options Exchange (BATS)	5.07	0.00	4.83	10.56	0.00	0		-425	-46.8875	1,156	71.0861	0	
Nasdaq GEMX (GMNI)	5.03	25.00	1.61	11.71	0.00	0		-109	-51.5142	1,019	38.5994	0	
MIAX Emerald Exchange (EMLD)	4.97	0.00	3.26	0.02	10.26	0		-109	-37.5621	9	85.0000	658	29.9181

Material Aspects:

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 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.

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.

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.

Cboe BZX Options 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.

Nasdaq GEMX (GMNI):
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.

August 2021

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	0.01	39.25	26.14	34.60

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
New York Stock Exchange (XNYS)	33.22	0.00	1.35	43.27	61.77	0		-24	-25.3775	147	18.1985	-132	-3.6356
Nasdaq Stock Market (XNAS)	25.23	100.00	3.66	40.41	38.21	-0	-15.0000	-104	-28.8836	183	23.4431	-16	-0.8653
IBKR ATS (IATS)	13.00	0.00	33.07	0.06	0.00	0		0	0.0000	0	0.0000	0	
HRT Execution Services LLC (HRTX)	3.48	0.00	8.87	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXD)	3.13	0.00	5.88	3.16	0.00	0		-9	-6.8946	-1	-9.0000	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)
XTX Execution Services LLC (XTXE)	3.13	0.00	7.99	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities "PRO" (CDRG)	2.26	0.00	5.75	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.12	0.00	5.40	0.00	0.00	0		50	18.6533	0		0	
CBOE EDGX Exchange (EDGX)	2.09	0.00	1.72	5.41	0.00	0		-73	-28.2886	7	16.3479	0	
Virtu Americas LLC "PRO" (VIRT)	2.07	0.00	5.27	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	2.05	0.00	2.00	4.83	0.00	0		3	1.9444	0	2.0000	0	

Material Aspects:

New York Stock Exchange (XNYS):

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August 2021

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
99.37	0.01	65.15	26.01	8.83

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)	16.98	100.00	7.47	38.47	23.75	0		-2,174	-28.8209	1,125	15.2244	-29	-3.6479
New York Stock Exchange (XNYS)	13.99	0.00	1.23	26.47	71.38	0		-287	-26.6446	304	18.0987	-405	-5.7649
IBKR ATS (IATS)	11.40	0.00	17.39	0.28	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	5.77	0.00	6.49	5.91	0.00	0		-97	-7.0701	-18	-8.6541	0	
HRT Execution Services LLC (HRTX)	5.35	0.00	8.21	0.00	0.00	0		0	0.0000	0		0	
NYSE Arca (ARCX)	5.21	0.00	3.98	8.53	4.52	0		-1,460	-28.9889	1,059	29.3637	-12	-13.0604
CBOE EDGX Exchange (EDGX)	4.77	0.00	3.52	9.51	0.00	0		-1,333	-28.2782	52	22.8965	0	
CBOE BYX Exchange (BATY)	4.00	0.00	2.96	7.98	0.00	0		54	1.7869	0	0.0555	0	
Citadel Securities "PRO" (CDRG)	3.91	0.00	6.00	0.00	0.00	0		0	0.0000	0		0	
UBS ATS (UBSA)	3.90	0.00	5.98	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	3.80	0.00	5.83	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	3.49	0.00	5.30	0.14	0.00	0		449	15.4067	-7	-10.9539	0	
MEMX LLC (MEMX)	3.08	0.00	4.27	1.14	0.00	0		-1,115	-23.7873	31	25.3060	0	
CODA (CODA)	2.62	0.00	4.02	0.00	0.00	0		0	0.0000	0		0	
Jane Street Capital LLC "PRO" (JSJX)	2.37	0.00	3.64	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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MEMX LLC (MEMX):
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August 2021

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	0.05	11.77	36.79	51.39

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)	19.46	0.00	12.78	25.73	16.51	0		-3,224	-45.7996	-2,573	-30.8209	-33,241	-49.3690
Nasdaq PHLX (XPHL)	17.78	12.50	2.02	2.96	32.01	0		54	7.8939	0	0.0000	0	0.0000
NYSE Arca Options (ARCO)	11.92	50.00	6.27	19.39	7.83	-2	-85.0000	-286	-53.2175	1,061	65.4429	1,316	45.6431
Nasdaq Options Market (XNDQ)	9.70	0.00	5.61	24.56	0.00	0		-419	-46.5562	1,757	47.3890	0	
CBOE C2 Exchange (C2OX)	9.69	0.00	4.45	9.83	10.81	0		-231	-41.3363	943	40.6819	577	18.5460
Cboe EDGX Options Exchange (EDGO)	7.81	0.00	7.73	4.48	10.23	0		186	16.7039	180	13.0268	1,113	49.3113
Nasdaq ISE	6.92	37.50	5.66	1.28	11.22	0		-132	-15.9420	34	68.3673	873	35.8583

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)
(XISX)													
MIAX Emerald Exchange (EMLD)	5.05	0.00	2.73	0.21	9.06	0		-48	-58.5366	17	43.0000	762	26.7773
Nasdaq MRX (MCRY)	3.56	0.00	25.52	0.05	1.04	0		1,059	34.7353	21	26.9231	213	31.0692

Material Aspects:

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 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.

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.

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 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 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.

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 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.

September 2021

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
99.99	0.00	31.49	22.89	45.62

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
New York Stock Exchange (XNYS)	38.77		1.89	38.28	64.47	0		-15	-10.5890	132	17.8644	-164	-4.9889
Nasdaq Stock Market (XNAS)	26.91		2.79	42.95	35.51	0		-33	-29.0243	145	25.6741	-61	-3.2912
IBKR ATS (IATS)	11.14		35.26	0.17	0.00	0		0	0.0000	0	0.0000	0	
HRT Execution Services LLC (HRTX)	2.68		8.52	0.00	0.00	0		0	0.0000	0		0	
IEX (IEXD)	2.45		5.49	3.14	0.00	0		-8	-6.8037	-1	-9.0000	0	
XTX Execution Services LLC (XTXE)	2.19		6.96	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	2.19		1.14	8.00	0.00	0		-20	-28.5000	1	23.8954	0	
CBOE EDGA Exchange (EDGA)	1.85		5.88	0.00	0.00	0		29	19.8904	0		0	
CBOE BYX Exchange (BATY)	1.67		1.71	4.95	0.00	0		1	2.0000	0	0.0000	0	
Virtu Americas LLC "PRO" (VIRT)	1.65		5.25	0.00	0.00	0		0	0.0000	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>.

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 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.

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.

September 2021

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
98.68	0.00	69.65	23.04	7.31

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)	17.17		7.41	45.83	19.86	0		-2,019	-28.2578	1,157	17.1086	-50	-3.1310
New York Stock Exchange (XNYS)	10.51		1.34	18.72	72.02	0		-245	-27.8709	207	16.1623	-61	-3.6798
IBKR ATS (IATS)	10.05		14.38	0.16	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	6.43		4.54	11.82	7.50	0		-1,422	-29.3981	1,882	22.3928	-17	-14.1464
IEX (IEXG)	5.32		5.99	5.00	0.00	0		-99	-7.0739	-10	-8.2350	0	
HRT Execution Services LLC (HRTX)	4.95		7.11	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	4.66		4.11	7.80	0.08	0		-1,623	-28.3667	26	13.0329	0	10.0000
UBS ATS (UBSA)	3.79		5.44	0.00	0.00	0		0	0.0000	0		0	
Virtu Americas LLC "PRO" (VIRT)	3.77		5.41	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	3.68		2.71	7.76	0.00	0		70	1.7770	0	0.3933	0	
Citadel Securities "PRO" (CDRG)	3.64		5.23	0.00	0.00	0		0	0.0000	0		0	
MEMX LLC (MEMX)	3.60		5.09	0.25	0.00	0		-1,596	-27.0857	5	14.8906	0	
The Barclays ATS (LATS)	3.11		4.47	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGA Exchange (EDGA)	2.99		4.25	0.13	0.00	0		573	17.8528	-7	-13.4234	0	
CBOE BZX Exchange (BATS)	2.88		3.62	1.48	0.33	0		-897	-29.8770	-9	-7.6022	-1	-30.0000
Jane Street Capital LLC	2.84		4.08	0.00	0.00	0		0	0.0000	0		0	

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
"PRO" (JSJX)													
CODA (CODA)	2.61		3.75	0.00	0.00	0		0	0.0000	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>.

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 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.

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.

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September 2021

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	0.01	11.67	34.37	53.95

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)	19.86	0.00	15.77	27.00	16.20	0		-6,587	-50.5102	-5,571	-43.2325	-19,052	-46.6855
NYSE Arca Options (ARCO)	13.95	50.00	6.91	20.85	11.07	0	0.0000	-532	-56.7527	1,405	61.3466	2,646	43.6969
CBOE C2 Exchange (C2OX)	13.19	0.00	4.00	14.14	14.57	0		-295	-41.1031	1,091	37.9062	950	29.1199
Nasdaq PHLX (XPHL)	9.95	0.00	1.33	0.99	17.53	0		0	0.0653	0	0.0000	0	0.0000
Cboe EDGX Options Exchange (EDGO)	9.92	0.00	7.07	4.00	14.31	0		224	16.8057	143	14.3058	2,333	44.7105
MIAX Emerald Exchange (EMLD)	7.67	0.00	4.41	0.17	13.16	0		-106	-40.1894	11	43.0000	1,634	27.5421
Nasdaq ISE (XISX)	7.19	0.00	5.20	1.17	11.45	0		-139	-14.4444	62	58.3491	1,268	35.6440
Nasdaq Options Market (XNDQ)	5.35	0.00	5.58	13.67	0.00	0		-444	-42.8033	833	54.4131	0	
Cboe BZX Options Exchange (BATS)	3.95	0.00	5.37	9.68	0.00	0		-594	-56.4876	1,387	64.6160	0	

Material Aspects:

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.

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.

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.

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.

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 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.

Cboe BZX Options 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.