

# Interactive Brokers Group Ltd. - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu May 28 2020 12:07:50 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2020

January 2020

## 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
98.19	1.75	26.99	70.23	1.03

### 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 (ILND)	29.85	1.74	7.21	90.05	1.00	-2,151.319500	-6.9646	-58,637.665150	-25.9865	182,456.111150	27.8203	-14,511.427450	-14.4995
New York Stock Exchange (NYSE)	27.85	3.96	2.82	90.65	2.57	-7,132.783000	-10.0000	-20,644.488800	-24.2193	60,369.330470	12.7973	-12,709.120000	-11.5449
NYSE Arca (ARCA)	8.65	0.00	9.45	90.55	0.00	0.000000		-23,900.300200	-29.0685	5,799.344800	23.4284	0.000000	
IBKR ATS (IBKR)	8.13	0.00	99.98	0.02	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
IEX (IEXD)	3.75	0.00	64.31	35.69	0.00	0.000000		-1,503.029400	-4.0901	-1,351.081200	-4.0575	0.000000	
Citadel Securities (CDRG)	3.24	0.02	63.67	36.31	0.00	5.238000	5.4078	121.311000	0.2049	148.695000	0.2166	0.000000	0.0000
CBOE EDGX Exchange (EDGA)	3.24	0.00	57.56	42.44	0.00	0.000000		-15,252.666300	-9.3104	1,446.406200	4.9183	0.000000	
Virtu Financial Inc. (EWTT)	2.94	1.86	58.63	38.97	0.54	2,755.884480	38.1004	13,326.715880	8.4453	26,241.215200	39.2071	0.000000	0.0000
UBS ATS (UBSS)	2.42	0.00	64.61	35.39	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	

### Material Aspects:

Nasdaq Stock Market (ILND):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market

New York Stock Exchange (NYSE):

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NYSE Arca (ARCA):

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IBKR ATS (IBKR):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS, on which it executes IBKR client orders against each other or against one or more professional liquidity providers who send orders into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement

CBOE EDGX Exchange (EDGA):

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## January 2020

### 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
97.55	1.06	25.82	72.47	0.65

#### 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 (ILND)	32.93	0.85	6.99	91.29	0.87	-12,536.635500	-7.9532	-495,584.525289	-26.6700	1,225,049.623551	23.0674	-29,405.551092	-14.4691
NYSE Arca (ARCA)	16.82	2.18	6.39	90.96	0.47	-8,259.724500	-15.0000	-224,230.156228	-27.3249	240,651.084868	21.3649	-12,825.222000	-12.0000
New York Stock Exchange (NYSE)	14.97	1.94	4.36	91.92	1.78	-14,597.939957	-10.2916	-144,670.156695	-27.3760	354,803.495728	13.4956	-20,354.131721	-11.3360
IBKR ATS (IBKR)	6.16	0.00	98.60	1.40	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
CBOE EDGX Exchange (EDGA)	5.09	0.00	43.81	56.19	0.00	0.000000		-231,544.916668	-16.0675	14,928.001075	5.0531	0.000000	
IEX (IEXD)	3.86	0.00	63.83	36.17	0.00	0.000000		-6,392.607938	-4.3337	-5,409.159703	-4.1802	0.000000	
Citadel Securities (CDRG)	3.78	0.02	63.25	36.73	0.00	140.866980	13.3561	462.761500	0.1337	785.602390	0.2226	0.000000	0.0000
UBS ATS (UBSS)	2.97	0.00	63.82	36.18	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
Virtu Financial Inc. (NITE)	2.52	1.83	63.67	34.18	0.33	27,826.290820	39.8252	36,470.274800	3.9358	34,765.794400	30.9407	0.000000	0.0000
CBOE BZX Exchange (BATS)	1.93	0.18	33.37	66.11	0.34	-170.868000	-5.0894	-109,830.129451	-28.2629	28,179.264570	17.7611	-1,336.155000	-10.0000

**Material Aspects:**

Nasdaq Stock Market (ILND):

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NYSE Arca (ARCA):

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CBOE BZX Exchange (BATS):

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**January 2020****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
99.65	0.15	7.54	92.31	0.00

**Venues**

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (PSEX)	23.15	0.14	2.79	97.07	0.00	739.700000	12.7512	-50,484.450000	-10.2984	1,017,373.479999	76.4883	0.000000	
Nasdaq BX Options (NASD)	22.50	0.00	3.50	96.50	0.00	-79.720000	-48.9080	-353,400.140000	-34.9096	1,489,154.169995	47.6630	0.000000	
Cboe EDGX Options Exchange (EDGO)	14.53	0.00	3.88	96.12	0.00	39.260000	13.0000	109,828.500000	15.5192	575,963.500000	3,545.2242	0.000000	
Nasdaq PHLX (PHLX)	9.69	0.03	7.86	92.11	0.00	22.710000	15.1521	9,573.450000	1.0286	128,222.530000	12.7738	0.000000	
Chicago Board Options Exchange (CBOE)	8.43	0.08	11.39	88.53	0.00	840.720000	36.2446	-527,917.467500	-28.3003	150,801.901250	151.9271	0.000000	
NYSE American Options	7.38	0.01	1.51	98.47	0.00	30.360000	12.0000	16,203.660000	9.0810	274,410.070000	12.0513	0.000000	

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)
(AMEX)													
Nasdaq ISE (ISEX)	4.15	1.50	10.36	88.14	0.00	-1,574.530000	-15.7968	-275,430.530000	-27.7086	141,095.940000	1,994.5849	0.000000	
Nasdaq GEMX (GMNI)	2.77	0.58	5.71	93.71	0.00	1,099.390000	47.4898	-169,983.020000	-47.3166	255,696.270000	60.8025	0.000000	

#### Material Aspects:

NYSE Arca Options (PSEX):

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Nasdaq BX Options (NASD):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq PHLX (PHLX):

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Chicago Board Options Exchange (CBOE):

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NYSE American Options (AMEX):

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Nasdaq ISE (ISEX):

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Nasdaq GEMX (GMNI):

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## February 2020

### 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
98.58	1.67	26.28	71.18	0.87

#### 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 (ILND)	32.80	1.66	6.97	90.54	0.83	-2,483.350500	-6.9542	-69,713.272300	-24.3570	267,150.226900	27.4596	-14,120.185550	-14.4999
New York	23.64	4.15	2.76	90.59	2.50	-7,068.467000	-10.0000	-25,843.732200	-27.6466	77,650.796920	13.6470	-24,639.423900	-23.0190

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)
Stock Exchange (NYSE)													
NYSE Arca (ARCA)	9.28	0.00	9.28	90.72	0.00	0.000000		-29,792.216850	-28.3307	7,474.803000	20.3602	0.000000	
IBKR ATS (IBKR)	8.63	0.00	100.00	0.00	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
CBOE EDGX Exchange (EDGA)	3.74	0.00	43.53	56.47	0.00	0.000000		-13,526.931050	-8.2301	400.566500	1.6110	0.000000	
IEX (IEXD)	3.59	0.00	65.00	35.00	0.00	0.000000		-1,919.006400	-4.3119	-1,754.387100	-4.3812	0.000000	
Citadel Securities (CDRG)	3.37	1.24	58.91	39.73	0.12	1,693.416000	41.9720	4,239.481400	5.3964	3,511.289000	4.0987	0.000000	0.0000
Virtu Financial Inc. (NITE)	2.80	1.11	56.60	42.11	0.18	1,656.673900	38.2478	5,445.925300	3.7032	49,960.955200	39.3787	0.000000	0.0000
UBS ATS (UBSS)	2.43	0.00	64.52	35.48	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	

#### Material Aspects:

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CBOE EDGX Exchange (EDGA):

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## February 2020

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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
97.94	0.99	23.40	75.06	0.56

#### 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(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 (ILND)	34.94	0.71	6.24	92.40	0.65	-11,511.172500	-7.5183	-551,516.228373	-26.7285	1,320,275.831150	24.0737	-30,352.764402	-14.5730
NYSE Arca (ARCA)	17.99	2.09	6.56	90.99	0.37	-10,688.697000	-15.0000	-311,781.962992	-27.5236	323,278.870478	21.1964	-12,731.984400	-12.0000
New York Stock Exchange (NYSE)	12.90	1.92	4.84	91.36	1.88	-14,995.136679	-10.0621	-179,758.233434	-27.9520	418,726.855395	13.9765	-47,226.861745	-23.3741
CBOE EDGX Exchange (EDGA)	6.35	0.00	28.21	71.79	0.00	0.000000		-194,115.863541	-14.8691	26,073.143487	5.0996	0.000000	
IBKR ATS (IBKR)	5.74	0.00	99.91	0.09	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
Citadel Securities (CDRG)	3.53	0.78	59.45	39.65	0.12	6,510.918818	33.7993	15,928.986196	3.6373	10,601.746150	2.0800	0.000000	0.0000
IEX (IEXD)	3.36	0.00	65.39	34.61	0.00	0.000000		-7,348.037516	-4.3891	-6,249.177600	-4.3652	0.000000	
UBS ATS (UBSS)	2.63	0.00	64.78	35.22	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
Virtu Financial Inc. (NITE)	2.19	1.13	63.76	34.90	0.21	8,613.780800	36.0560	23,641.341700	2.4511	61,327.407500	31.0832	0.000000	0.0000
CBOE BZX Exchange (BATS)	1.95	0.15	29.67	69.98	0.20	-206.240000	-5.0514	-115,787.742100	-27.9293	49,296.867632	21.7350	-1,109.687000	-10.0680

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## February 2020

### 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
99.65	0.12	6.73	93.15	0.00

## Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (PSEX)	21.95	0.09	2.28	97.62	0.00	1,355.800000	15.3111	46,322.780000	10.0096	1,240,271.459998	78.5313	0.000000	
Nasdaq BX Options (NASD)	19.53	0.00	3.28	96.72	0.00	-99.360000	-48.7059	-372,303.230000	-37.4517	1,851,826.019993	48.8268	0.000000	
Chicago Board Options Exchange (CBOE)	13.60	0.06	6.66	93.28	0.00	1,174.587500	41.5805	-480,071.910000	-27.9919	344,296.506250	333.2598	0.000000	
Cboe EDGX Options Exchange (EDGO)	10.93	0.00	5.29	94.70	0.00	8.710000	13.0000	175,735.450000	15.9101	720,245.770000	1,071.3803	0.000000	
Nasdaq PHLX (PHLX)	9.91	0.03	7.53	92.44	0.00	-35.170000	-7.9443	60,011.440000	6.0025	184,002.300000	15.8837	0.000000	
Nasdaq ISE (ISEX)	8.23	0.86	4.22	94.92	0.00	-1,508.690000	-14.9635	-184,851.940000	-22.4856	337,262.190000	609.7685	0.000000	
NYSE American Options (AMEX)	6.16	0.01	1.56	98.43	0.00	27.360000	12.0000	14,565.010000	8.5353	270,104.070000	12.0852	0.000000	

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## March 2020

## 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
98.49	1.17	28.75	69.64	0.44

### 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 (ILND)	31.00	1.00	8.58	90.00	0.42	-2,908.077500	-5.8845	-194,527.269800	-24.0800	629,229.744999	27.2556	-19,043.703900	-13.2248
New York Stock Exchange (NYSE)	26.00	2.65	3.61	92.57	1.18	-10,499.376000	-9.9924	-98,152.097900	-28.4526	444,854.859319	15.1523	-35,881.972800	-24.0745
IBKR ATS (IBKR)	7.68	0.00	100.00	0.00	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
NYSE Arca (ARCA)	6.37	0.00	16.53	83.47	0.00	0.000000		-88,671.128000	-28.6900	19,965.241950	23.5880	0.000000	
IEX (IEXD)	4.47	0.00	68.85	31.15	0.00	0.000000		-6,578.790600	-4.3078	-4,679.376300	-4.1285	0.000000	
Citadel Securities (CDRG)	4.14	1.45	58.59	39.88	0.08	6,131.011600	40.8357	10,386.113400	5.1181	10,300.744800	5.0657	0.000000	0.0000
UBS ATS (UBSS)	3.44	0.00	67.90	32.10	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
Virtu Financial Inc. (NITE)	2.83	0.81	66.09	33.07	0.03	2,735.785200	38.0829	4,526.316200	1.1958	44,075.440000	35.0341	0.000000	0.0000
CBOE EDGX Exchange (EDGA)	2.56	0.00	75.12	24.88	0.00	0.000000		-51,011.352600	-11.6519	-1,038.922650	-5.9619	0.000000	
CBOE BYX Exchange (BYXX)	1.99	0.00	19.31	80.69	0.00	0.000000		3,644.450300	4.2935	230.047200	3.5500	0.000000	

### Material Aspects:

Nasdaq Stock Market (ILND):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market

New York Stock Exchange (NYSE):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market

IBKR ATS (IBKR):

IBKR operates the IBKR ATS in accordance with SEC Regulation ATS, on which it executes IBKR client orders against each other or against one or more professional liquidity providers who send orders into the IBKR ATS. Order executions on the IBKR ATS are faster, eliminate exchange fees, and may offer Price Improvement

NYSE Arca (ARCA):

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CBOE EDGX Exchange (EDGA):

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CBOE BYX Exchange (BYXX):

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## March 2020

### 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
97.80	0.87	27.54	71.23	0.36

#### 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 (ILND)	34.44	0.52	8.66	90.46	0.36	-11,625.069203	-5.9208	-1,088,069.810376	-24.6513	2,835,264.139243	22.3930	-27,873.331977	-13.8561
NYSE Arca (ARCA)	17.27	2.14	10.11	87.34	0.40	-14,149.043937	-10.6526	-668,100.061199	-25.2285	685,630.029713	18.5559	-15,588.253394	-11.8542
New York Stock Exchange (NYSE)	13.55	1.36	5.81	91.70	1.13	-21,906.801283	-10.2483	-356,730.781277	-26.7047	768,452.555704	13.4230	-43,884.608082	-20.6325
IBKR ATS (IBKR)	5.18	0.00	100.00	0.00	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
Citadel Securities (CDRG)	4.51	0.83	57.75	41.36	0.06	15,087.582952	37.2478	34,774.791572	4.2233	22,730.027498	2.4689	0.000000	0.0000
IEX (IEXD)	4.18	0.00	65.48	34.52	0.00	0.000000		-18,079.170705	-4.9610	-14,054.128550	-4.6508	0.000000	
UBS ATS (UBSS)	3.83	0.00	63.78	36.22	0.00	0.000000		0.000000	0.0000	0.000000	0.0000	0.000000	
CBOE EDGX Exchange (EDGA)	3.64	0.00	59.54	40.46	0.00	0.000000		-390,150.945598	-14.9200	31,617.801025	5.5398	0.000000	
CBOE BZX Exchange (BATS)	2.72	0.10	37.39	62.33	0.18	-231.813500	-5.0250	-293,385.154752	-26.7744	62,939.958342	17.3395	-1,773.269000	-23.4419
Virtu Financial Inc. (NITE)	2.49	0.64	75.83	23.48	0.04	8,054.634000	40.7023	22,684.974200	1.2718	50,882.689100	23.6512	0.000000	0.0000

#### Material Aspects:

Nasdaq Stock Market (ILND):

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NYSE Arca (ARCA):

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CBOE EDGX Exchange (EDGA):

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CBOE BZX Exchange (BATS):

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## March 2020

### 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	0.08	3.36	96.57	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (PSEX)	20.00	0.12	0.88	99.01	0.00	6,919.670000	52.5332	27,881.620000	9.0720	1,556,180.109998	77.8717	0.000000	
Nasdaq BX Options (NASD)	17.59	0.00	1.97	98.03	0.00	-187.580000	-47.8520	-392,355.980000	-37.3330	3,136,854.089980	51.3179	0.000000	
Chicago Board Options Exchange (CBOE)	15.03	0.04	3.07	96.89	0.00	2,139.242500	40.8496	-199,341.548750	-15.6213	566,262.947499	68.3625	0.000000	
Cboe EDGX Options Exchange (EDGO)	13.41	0.00	2.58	97.42	0.00	3.250000	13.0000	194,165.230000	14.8487	1,106,643.389998	181.5969	0.000000	
Nasdaq PHLX (PHLX)	11.24	0.02	3.90	96.09	0.00	-14.900000	-9.7692	55,938.170000	6.1857	241,373.139999	20.5585	0.000000	
Nasdaq ISE (ISEX)	9.17	0.30	2.03	97.67	0.00	-1,864.210000	-14.7691	-60,709.200000	-12.2737	429,010.180000	339.8523	0.000000	
NYSE American Options (AMEX)	4.02	0.01	1.04	98.95	0.00	41.400000	12.0000	9,541.220000	8.3453	212,386.350000	12.0922	0.000000	

#### Material Aspects:

NYSE Arca Options (PSEX):

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Nasdaq BX Options (NASD):

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Chicago Board Options Exchange (CBOE):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market

Cboe EDGX Options Exchange (EDGO):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market

Nasdaq PHLX (PHLX):

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Nasdaq ISE (ISEX):

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NYSE American Options (AMEX):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market