

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

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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
98.16	1.78	27.41	69.76	1.05

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 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)	30.34	1.74	7.21	90.05	1.00	-2,151	-6.9646	-58,638	-25.9865	182,456	27.8203	-14,511	-14.4995
New York Stock Exchange (NYSE)	28.31	3.96	2.82	90.65	2.57	-7,133	-10.0000	-20,644	-24.2193	60,369	12.7973	-12,709	-11.5449
NYSE Arca (ARCA)	8.79	0.00	9.45	90.55	0.00	0		-23,900	-29.0685	5,799	23.4284	0	
IBKR ATS (IATS)	8.26	0.00	99.98	0.00	0.02	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	3.81	0.00	64.31	35.69	0.00	0		-1,503	-4.0901	-1,351	-4.0575	0	
Citadel Securities (CDRG)	3.29	0.02	63.67	36.31	0.00	5	5.4078	121	0.2049	149	0.2166	0	0.0000
CBOE EDGX Exchange (EDGA)	3.29	0.00	57.56	42.44	0.00	0		-15,253	-9.3104	1,446	4.9183	0	
Virtu Financial Inc. (EWTT)	2.99	1.86	58.63	38.97	0.54	2,756	38.1004	13,327	8.4453	26,241	39.2071	0	0.0000
UBS ATS (UBSS)	2.46	0.00	64.61	35.39	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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 (IATS):

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):

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

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
97.52	1.07	26.10	72.09	0.75

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)	33.30	0.85	6.99	91.29	0.87	-12,537	-7.9532	-495,585	-26.6700	1,225,050	23.0674	-29,406	-14.4691
NYSE Arca (ARCA)	17.01	2.18	6.39	90.96	0.47	-8,260	-15.0000	-224,230	-27.3249	240,651	21.3649	-12,825	-12.0000
New York Stock Exchange (NYSE)	15.14	1.94	4.36	91.92	1.78	-14,598	-10.2916	-144,670	-27.3760	354,803	13.4956	-20,354	-11.3360
IBKR ATS (IATS)	6.23	0.00	98.60	0.00	1.40	0		0	0.0000	0	0.0000	0	0.0000
CBOE EDGX Exchange (EDGA)	5.15	0.00	43.81	56.19	0.00	0		-231,545	-16.0675	14,928	5.0531	0	
IEX (IEXD)	3.90	0.00	63.83	36.17	0.00	0		-6,393	-4.3337	-5,409	-4.1802	0	
Citadel Securities (CDRG)	3.82	0.02	63.25	36.73	0.00	141	13.3561	463	0.1337	786	0.2226	0	0.0000
UBS ATS (UBSS)	3.00	0.00	63.82	36.18	0.00	0		0	0.0000	0	0.0000	0	
Virtu Financial Inc. (NITE)	2.55	1.83	63.67	34.18	0.33	27,826	39.8252	36,470	3.9358	34,766	30.9407	0	0.0000

Material Aspects:

Nasdaq Stock Market (XNAS):

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IBKR ATS (IATS):
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

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
99.66	0.10	6.90	59.10	33.90

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)	22.73	0.14	2.03	72.08	25.75	740	12.7512	-258,663	-53.3531	852,132	64.2549	373,420	39.9992
Nasdaq BX Options (NASD)	22.09	0.00	3.50	96.50	0.00	-80	-48.9080	-353,400	-34.9096	1,489,154	47.6630	0	
Cboe EDGX Options Exchange (EDGO)	14.70	0.00	3.46	2.25	94.29	39	13.0000	80,735	11.4185	594	10.8492	611,489	52.4714
Nasdaq PHLX (PHLX)	10.08	0.01	6.70	41.44	51.84	3	2.0414	-18,756	-2.0211	92,349	9.2296	69,778	10.5945
Chicago Board Options Exchange (CBOE)	8.81	0.07	9.62	35.81	54.50	814	35.1225	-504,660	-27.0947	37,889	39.8960	97,106	11.8276
NYSE American Options (AMEX)	7.24	0.01	1.43	95.76	2.79	30	12.0000	15,495	8.6859	272,706	11.9770	2,412	16.7173
Nasdaq ISE (ISEX)	4.37	0.38	7.47	7.29	84.85	-2,405	-24.1736	-366,898	-37.0219	-1	-0.0367	247,102	30.8527

Material Aspects:

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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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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
98.56	1.70	26.77	70.64	0.89

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)	33.44	1.66	6.97	90.54	0.83	-2,483	-6.9542	-69,713	-24.3570	267,150	27.4596	-14,120	-14.4999
New York Stock Exchange (NYSE)	24.09	4.15	2.76	90.59	2.50	-7,068	-10.0000	-25,844	-27.6466	77,651	13.6470	-24,639	-23.0190
NYSE Arca (ARCA)	9.46	0.00	9.28	90.72	0.00	0		-29,792	-28.3307	7,475	20.3602	0	
IBKR ATS (IATS)	8.80	0.00	100.00	0.00	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGA)	3.82	0.00	43.53	56.47	0.00	0		-13,527	-8.2301	401	1.6110	0	
IEX (IEXD)	3.66	0.00	65.00	35.00	0.00	0		-1,919	-4.3119	-1,754	-4.3812	0	
Citadel Securities (CDRG)	3.44	1.24	58.91	39.73	0.12	1,693	41.9720	4,239	5.3964	3,511	4.0987	0	0.0000
Virtu Financial Inc. (NITE)	2.85	1.11	56.60	42.11	0.18	1,657	38.2478	5,446	3.7032	49,961	39.3787	0	0.0000
UBS ATS (UBSS)	2.47	0.00	64.52	35.48	0.00	0		0	0.0000	0	0.0000	0	

Material Aspects:

Nasdaq Stock Market (XNAS):
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CBOE EDGX Exchange (EDGA):
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February 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
97.92	1.00	23.65	74.79	0.57

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	35.32	0.71	6.24	92.40	0.65	-11,511	-7.5183	-551,516	-26.7285	1,320,276	24.0737	-30,353	-14.5730
NYSE Arca (ARCA)	18.19	2.09	6.56	90.99	0.37	-10,689	-15.0000	-311,782	-27.5236	323,279	21.1964	-12,732	-12.0000
New York Stock Exchange (NYSE)	13.04	1.92	4.84	91.36	1.88	-14,995	-10.0621	-179,758	-27.9520	418,727	13.9765	-47,227	-23.3741
CBOE EDGX Exchange (EDGA)	6.42	0.00	28.21	71.79	0.00	0		-194,116	-14.8691	26,073	5.0996	0	
IBKR ATS (IATS)	5.80	0.00	99.91	0.00	0.09	0		0	0.0000	0	0.0000	0	
Citadel Securities (CDRG)	3.57	0.78	59.45	39.65	0.12	6,511	33.7993	15,929	3.6373	10,602	2.0800	0	0.0000
IEX (IEXD)	3.40	0.00	65.39	34.61	0.00	0		-7,348	-4.3891	-6,249	-4.3652	0	
UBS ATS (UBSS)	2.66	0.00	64.78	35.22	0.00	0		0	0.0000	0	0.0000	0	
Virtu	2.21	1.13	63.76	34.90	0.21	8,614	36.0560	23,641	2.4511	61,327	31.0832	0	0.0000

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)
Financial Inc. (NITE)													

Material Aspects:

Nasdaq Stock Market (XNAS):

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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
99.66	0.07	6.10	52.04	41.79

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
NYSE Arca Options (PSEX)	21.53	0.09	1.58	68.88	29.45	1,356	15.3111	-248,201	-54.5215	999,201	63.4883	535,594	41.0379
Nasdaq BX Options (NASD)	19.16	0.00	3.28	96.72	0.00	-99	-48.7059	-372,303	-37.4517	1,851,826	48.8268	0	
Chicago Board Options Exchange (CBOE)	13.87	0.04	5.47	19.11	75.38	1,011	35.8467	-436,081	-25.5153	36,120	38.8378	269,556	15.8239
Cboe EDGX Options Exchange (EDGO)	11.15	0.00	4.80	1.76	93.44	9	13.0000	125,208	11.3468	6,507	12.2401	768,578	50.1866
Nasdaq PHLX	10.30	0.01	6.32	34.75	58.93	-61	-14.0503	-19,083	-1.9200	122,529	10.6267	146,484	12.3508

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)
(PHLX)													
Nasdaq ISE (ISEX)	8.46	0.26	2.94	3.30	93.49	-2,450	-24.3524	-285,003	-34.8059	39,075	82.2748	410,584	35.2888
NYSE American Options (AMEX)	6.04	0.01	1.51	95.52	2.95	27	12.0000	13,394	7.8518	267,943	11.9894	3,332	14.1408

Material Aspects:

NYSE Arca Options (PSEX):

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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
98.44	1.21	29.69	68.64	0.46

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)	32.03	1.00	8.58	90.00	0.42	-2,908	-5.8845	-194,527	-24.0800	629,230	27.2556	-19,044	-13.2248
New York Stock Exchange (NYSE)	26.87	2.65	3.61	92.57	1.18	-10,499	-9.9924	-98,152	-28.4526	444,855	15.1523	-35,882	-24.0745

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)
IBKR ATS (IATS)	7.93	0.00	100.00	0.00	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCA)	6.58	0.00	16.53	83.47	0.00	0		-88,671	-28.6900	19,965	23.5880	0	
IEX (IEXD)	4.62	0.00	68.85	31.15	0.00	0		-6,579	-4.3078	-4,679	-4.1285	0	
Citadel Securities (CDRG)	4.28	1.45	58.59	39.88	0.08	6,131	40.8357	10,386	5.1181	10,301	5.0657	0	0.0000
UBS ATS (UBSS)	3.55	0.00	67.90	32.10	0.00	0		0	0.0000	0	0.0000	0	
Virtu Financial Inc. (NITE)	2.92	0.81	66.09	33.07	0.03	2,736	38.0829	4,526	1.1958	44,075	35.0341	0	0.0000
CBOE EDGX Exchange (EDGA)	2.64	0.00	75.12	24.88	0.00	0		-51,011	-11.6519	-1,039	-5.9619	0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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New York Stock Exchange (NYSE):

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IBKR ATS (IATS):

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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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
97.79	0.87	27.71	71.06	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)
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Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/ Received for Market Orders(cents per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
Nasdaq Stock Market (XNAS)	34.65	0.52	8.66	90.46	0.36	-11,625	-5.9208	-1,088,070	-24.6513	2,835,264	22.3930	-27,873	-13.8561
NYSE Arca (ARCA)	17.38	2.14	10.11	87.34	0.40	-14,149	-10.6526	-668,100	-25.2285	685,630	18.5559	-15,588	-11.8542
New York Stock Exchange (NYSE)	13.64	1.36	5.81	91.70	1.13	-21,907	-10.2483	-356,731	-26.7047	768,453	13.4230	-43,885	-20.6325
IBKR ATS (IATS)	5.22	0.00	100.00	0.00	0.00	0		0	0.0000	0	0.0000	0	
Citadel Securities (CDRG)	4.54	0.83	57.75	41.36	0.06	15,088	37.2478	34,775	4.2233	22,730	2.4689	0	0.0000
IEX (IEXD)	4.21	0.00	65.48	34.52	0.00	0		-18,079	-4.9610	-14,054	-4.6508	0	
UBS ATS (UBSS)	3.85	0.00	63.78	36.22	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGA)	3.66	0.00	59.54	40.46	0.00	0		-390,151	-14.9200	31,618	5.5398	0	
CBOE BZX Exchange (BATS)	2.74	0.10	37.39	62.33	0.18	-232	-5.0250	-293,385	-26.7744	62,940	17.3395	-1,773	-23.4419
Virtu Financial Inc. (NITE)	2.50	0.64	75.83	23.48	0.04	8,055	40.7023	22,685	1.2718	50,883	23.6512	0	0.0000

Material Aspects:

Nasdaq Stock Market (XNAS):

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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	0.06	3.09	47.75	49.10

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)	19.61	0.12	0.66	57.95	41.28	6,920	52.5332	-173,176	-57.2923	1,254,498	63.0010	502,740	41.1001
Nasdaq BX Options (NASD)	17.24	0.00	1.97	98.03	0.00	-188	-47.8520	-392,356	-37.3330	3,136,854	51.3179	0	
Chicago Board Options Exchange (CBOE)	15.00	0.03	2.52	22.65	74.80	1,902	36.3677	-211,506	-16.6054	126,402	15.5398	457,437	25.3337
Cboe EDGX Options Exchange (EDGO)	13.71	0.00	2.38	11.35	86.26	3	13.0000	172,736	13.2148	77,331	13.1363	1,057,898	49.2913
Nasdaq PHLX (PHLX)	11.71	0.00	3.32	23.07	73.61	-40	-26.8725	-12,016	-1.3347	171,919	14.7343	144,213	12.0738
Nasdaq ISE (ISEX)	9.44	0.20	1.69	5.53	92.58	-2,569	-20.3769	-109,220	-22.1539	96,783	82.9351	404,566	33.5658
NYSE American Options (AMEX)	3.94	0.01	0.99	94.53	4.46	41	12.0000	6,697	5.8655	210,554	11.9895	4,677	11.7349

Material Aspects:

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Nasdaq BX Options (NASD):

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Chicago Board Options Exchange (CBOE):

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Cboe EDGX Options Exchange (EDGO):

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Nasdaq PHLX (PHLX):

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NYSE American Options (AMEX):

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