

Futu Inc - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2021

January 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
100.00	0.00	19.17	80.66	0.17

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)	54.09	100.00	8.81	64.87	43.79	-0	-5.4545	-96	-26.8094	746	23.3378	-0	-2.9692
New York Stock Exchange (XNYS)	14.70	0.00	0.40	18.01	56.21	0		-7	-25.5208	218	16.3479	-1	-9.8771
NYSE Arca (ARCX)	11.59	0.00	9.90	12.02	0.00	0		-102	-26.5437	34	16.1931	0	
IBKR ATS (IATS)	5.92	0.00	30.26	0.15	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	1.95	0.00	7.90	0.54	0.00	0		-2	-2.8823	-1	-5.3416	0	
CBOE EDGX Exchange (EDGX)	1.80	0.00	3.63	1.37	0.00	0		-45	-22.7638	25	19.3348	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. For example, IBKR may receive enhanced rebate payments for exceeding volume thresholds on particular markets, but typically will not pass these enhancements directly to clients.

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IBKR ATS (IATS):

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regulatory reports.

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January 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
100.00	0.00	25.87	74.00	0.13

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)	45.04	100.00	14.10	55.84	48.43	0	0.0000	-30,367	-19.8269	42,671	12.2533	-9	-1.8452
NYSE Arca (ARCX)	16.69	0.00	12.13	18.30	3.39	0		-26,701	-19.5124	11,310	13.7114	-0	-11.6727
New York Stock Exchange (XNYS)	14.54	0.00	1.08	19.20	38.39	0		-950	-20.3711	6,433	15.6515	-7	-7.1513
IBKR ATS (IATS)	5.41	0.00	19.78	0.39	0.00	0		0	0.0000	0	0.0000	0	
CBOE EDGX Exchange (EDGX)	3.37	0.00	5.77	2.54	0.00	0		-13,196	-20.5340	3,163	8.1073	0	
IEX (IEXD)	2.34	0.00	7.67	0.49	0.00	0		-195	-4.4872	-109	-6.1769	0	
UBS ATS (UBSA)	2.28	0.00	8.81	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.53	0.00	2.22	1.30	0.00	0		248	1.8627	-134	-14.5625	0	

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January 2021

Options

Summary

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100.00	0.17	9.78	90.05	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)
Nasdaq Options Market (XNDQ)	17.99	1.45	10.55	18.83	0.00	-1	-48.0000	-4,612	-37.7821	4,866	37.6343	0	
Chicago Board Options Exchange (XCBO)	15.33	1.45	8.61	16.09	0.00	1	3.4125	214	6.5975	2,685	9.0664	0	
Cboe BZX Options Exchange (BATS)	13.80	1.09	7.00	14.57	0.00	-2	-73.3333	-5,213	-46.5810	6,360	58.0814	0	
MIAX Emerald Exchange (EMLD)	12.52	12.73	3.00	13.55	0.00	-10	-21.3125	-572	-11.2848	4,541	37.0639	0	
Cboe EDGX Options Exchange (EDGO)	9.64	2.91	8.92	9.73	0.00	4	21.0000	952	15.4548	4,719	19.9834	0	
Nasdaq GEMX (GMNI)	9.63	10.55	3.92	10.25	0.00	6	26.6667	-1,300	-51.0122	5,035	36.8802	0	
CBOE C2 Exchange (C2OX)	7.96	10.55	3.91	8.39	0.00	-2	-8.0357	-2,367	-40.9493	3,967	36.3681	0	
NYSE Arca Options (ARCO)	4.98	26.18	9.59	4.44	0.00	19	43.9545	-3,356	-49.6979	3,538	43.5463	0	

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S&P 500 Stocks

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100.00	0.01	22.45	77.31	0.24

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)
Nasdaq Stock Market (XNAS)	53.84	100.00	6.66	67.57	44.20	0	0.0000	-185	-29.9699	1,172	27.2299	-0	-2.1682
New York Stock Exchange (XNYS)	12.12	0.00	0.23	15.44	55.80	0		-7	-28.4810	381	19.2345	-1	-7.6041
NYSE Arca (ARCX)	10.01	0.00	7.66	10.72	0.00	0		-191	-29.9965	59	18.7264	0	

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IBKR ATS (ATS)	6.61	0.00	28.87	0.16	0.00	0		0	0.0000	0	0.0000	0	
Hudson River Trading (HRTX)	2.78	0.00	12.40	0.00	0.00	0		0	0.0000	0		0	
CBOE EDGX Exchange (EDGX)	2.35	0.00	3.73	1.95	0.00	0		-156	-26.7759	44	21.2780	0	
IEX (IEXD)	2.33	0.00	8.81	0.46	0.00	0		-6	-3.8193	-2	-4.8798	0	

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Summary

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100.00	0.00	24.37	75.47	0.16

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)	47.23	100.00	12.41	58.45	55.69	-0	-1.6490	-37,151	-29.2727	94,980	25.8741	-8	-0.8472

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NYSE Arca (ARCX)	13.22	0.00	10.44	14.13	3.68	0		-34,259	-28.7720	14,168	21.1217	-1	-10.7943
New York Stock Exchange (XNYS)	11.91	0.00	0.56	15.53	31.61	0		-1,322	-27.9498	10,564	18.9382	-15	-8.9024
CBOE EDGX Exchange (EDGX)	6.18	0.00	5.65	6.37	0.00	0		-20,743	-25.4695	12,933	13.9076	0	
IBKR ATS (IATS)	5.75	0.00	22.54	0.34	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXG)	2.29	0.00	7.76	0.52	0.00	0		-444	-4.5583	-128	-3.2128	0	
UBS ATS (UBSA)	1.89	0.00	7.76	0.00	0.00	0		0	0.0000	0		0	
CBOE BYX Exchange (BATY)	1.73	0.00	3.11	1.28	0.00	0		1,514	4.2668	-151	-15.4675	0	

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100.00	0.21	10.04	89.76	0.00

Venues

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Cboe BZX Options Exchange (BATS)	20.08	1.55	6.02	21.69		-18	-68.8462	-3,989	-53.8254	17,743	69.4942	0	
Chicago Board Options Exchange (XCBO)	16.11	1.77	10.84	16.74		1	9.7500	365	8.8744	4,292	9.7495	0	
Nasdaq Options Market (XNDQ)	14.44	1.55	7.48	15.25		-5	-56.2222	-4,495	-44.3755	5,518	34.1553	0	
MIAX Emerald Exchange (EMLD)	10.61	9.93	2.71	11.50		13	27.3478	-1,144	-49.1034	5,374	43.3010	0	
Nasdaq GEMX (GMNI)	9.42	15.23	3.73	10.04		15	35.6977	-2,264	-60.0135	8,349	50.8655	0	
Cboe EDGX Options Exchange (EDGO)	7.79	4.64	9.29	7.64		14	21.0000	1,886	18.8785	4,639	20.9905	0	
CBOE C2 Exchange (C2OX)	6.01	6.84	3.49	6.29		-38	-34.3243	-2,484	-43.1271	4,214	40.9038	0	
NYSE Arca Options (ARCO)	5.44	20.53	10.69	4.82		57	37.1895	-6,233	-64.2928	5,487	59.6717	0	
Nasdaq MRX (MCRY)	2.53	0.00	24.93	0.03		0		6,723	27.1273	11	11.7204	0	

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Nasdaq MRX (MCRY):

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March 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
100.00	0.00	21.93	77.92	0.15

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)	54.86	100.00	7.55	68.18	48.67	0	0.0000	-244	-28.5725	1,399	25.4687	-1	-3.1094
New York Stock Exchange (XNYS)	13.69	0.00	1.57	17.03	51.33	0		-16	-22.3692	543	18.2605	-3	-9.2275
CBOE EDGX Exchange (EDGX)	7.13	0.00	3.12	8.27	0.00	0		-133	-22.8284	68	22.3079	0	
IBKR ATS (IATS)	6.80	0.00	30.60	0.12	0.00	0		0	0.0000	0	0.0000	0	
NYSE Arca (ARCX)	3.81	0.00	6.28	3.12	0.00	0		-206	-28.6975	37	19.8405	0	
MEMX LLC (MEMX)	2.26	0.00	6.15	1.17	0.00	0		-45	-24.8367	62	31.9213	0	
Hudson River Trading (HRTX)	2.24	0.00	10.19	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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New York Stock Exchange (XNYS):

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CBOE EDGX Exchange (EDGX):

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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. 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):

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March 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
100.00	0.00	23.57	76.34	0.10

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)
Nasdaq Stock Market (XNAS)	45.63	100.00	10.02	56.61	55.02	0	0.0000	-18,906	-28.2255	63,271	23.8901	-26	-1.8262
New York Stock Exchange (XNYS)	13.21	0.00	0.90	16.99	31.16	0		-757	-25.4005	11,175	17.6530	-8	-5.0484
CBOE EDGX Exchange (EDGX)	12.66	0.00	5.78	14.80	0.00	0		-12,957	-24.3419	9,428	14.3911	0	
NYSE Arca (ARCX)	7.63	0.00	8.72	7.30	4.54	0		-18,046	-28.0798	5,726	24.0126	-1	-10.2596
IBKR ATS (IATS)	5.16	0.00	21.11	0.25	0.00	0		0	0.0000	0	0.0000	0	
IEX (IEXD)	2.14	0.00	7.84	0.38	0.00	0		-379	-4.7188	-77	-3.3778	0	
UBS ATS (UBSA)	1.98	0.00	8.41	0.00	0.00	0		0	0.0000	0		0	
Citadel Securities (CDED)	1.64	0.00	6.97	0.00	0.00	0		0	0.0000	0		0	

Material Aspects:

Nasdaq Stock Market (XNAS):

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New York Stock Exchange (XNYS):

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CBOE EDGX Exchange (EDGX):

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NYSE Arca (ARCX):

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IBKR ATS (IATS):

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Citadel Securities (CDED):

IBKR-LITE clients are generally charged zero commission for NMS stock and ETF orders. IBKR-LITE orders are generally routed to select over-the-counter market-makers for handling. IBKR's agreements with the Market Makers provide Interactive Brokers payment for order flow from each Market Maker for trades executed with that Market Maker.

March 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	0.17	9.87	89.95	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)
Chicago Board Options Exchange (XCBO)	17.04	2.17	4.45	18.45		0	9.7500	364	8.7247	5,232	9.3791	0	
Cboe BZX Options Exchange (BATS)	16.38	0.87	5.94	17.56		-4	-50.0000	-5,825	-51.2800	12,891	58.9289	0	
Nasdaq Options Market (XNDQ)	16.16	0.43	9.46	16.93		-2	-48.0000	-7,320	-44.4505	7,123	38.4627	0	
Nasdaq GEMX (GMNI)	10.95	21.91	3.73	11.72		35	36.3895	-3,035	-53.9490	9,714	42.4492	0	
Cboe EDGX Options Exchange (EDGO)	8.11	1.95	9.85	7.94		5	17.5000	2,172	18.7422	7,922	19.9650	0	
CBOE C2	7.51	8.46	4.92	7.79		-2	-2.2208	-4,886	-41.6589	6,012	39.4209	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)
Exchange (C2OX)													
MIAX PEARL (MPRL)	5.24	13.67	5.98	5.14		68	39.1897	-3,730	-42.4006	5,257	36.2605	0	
MIAX Emerald Exchange (EMLD)	5.21	1.30	2.34	5.54		-1	-25.0000	-885	-51.8197	2,808	38.4749	0	
NYSE Arca Options (ARCO)	4.45	28.42	8.76	3.93		-10	-8.7797	-5,965	-58.0337	4,441	49.6262	0	

Material Aspects:

Chicago Board Options Exchange (XCBO):

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Cboe BZX Options Exchange (BATS):

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Nasdaq Options Market (XNDQ):

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Nasdaq GEMX (GMNI):

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Cboe EDGX Options Exchange (EDGO):

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CBOE C2 Exchange (C2OX):

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MIAX PEARL (MPRL):

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MIAX Emerald Exchange (EMLD):

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NYSE Arca Options (ARCO):

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