InteractiveBrokers

Goldman Sachs Financial Services Conference

December 10, 2025

Interactive Brokers LLC
Member NYSE - FINRA - SIPC

Disclaimer

Non-GAAP Financial Measures

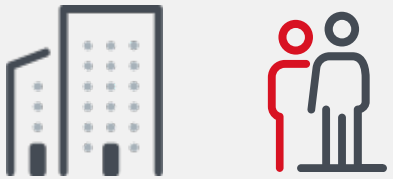
We use certain non-GAAP financial measures as additional measures to enhance the understanding of our financial results. This presentation includes the following non-GAAP financial measures: adjusted net revenues, adjusted variable expenses, adjusted fixed expenses, adjusted income before income taxes and adjusted diluted earnings per share ("EPS"). We believe that these non-GAAP financial measures are important measures of our financial performance because they exclude certain items that may not be indicative of our core operating results and business outlook. We believe these non-GAAP financial measures are useful to investors and analysts in evaluating the operating performance of the business. These non-GAAP financial measures should be considered in addition to, rather than as a substitute for, measures of financial performance prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). A reconciliation of these non-GAAP measures to the most comparable financial measure presented in accordance with GAAP is included at the end of this presentation.

Cautionary Note Regarding Forward-Looking Statements

The following information contains certain forward-looking statements that reflect the Company's current views with respect to certain current and future events and financial performance. These forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the Company's operations and business environment which may cause the Company's actual results to be materially different from any future results, expressed or implied, in these forward-looking statements. Any forward-looking statements are based upon information available to the Company on the date of this presentation. The Company does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could potentially affect the Company's financial results may be found in the Company's filings with the Securities and Exchange Commission.

We Are a Highly Automated Electronic Broker[1]

We use our proprietary technology and international trading experience to offer **low cost, seamless global access** to an extensive range of financial products for both **institutional[2]** and **individual investors**.



We offer a wide array of financial products on more than **160 market centers** in **37 countries** and **28 currencies[3]** around the world from a single unified platform.

We are a member of the **S&P 500**. Our focus on **innovation** drives growth, as evidenced by our **business results:**

3Q 2025 vs 3Q 2024 growth

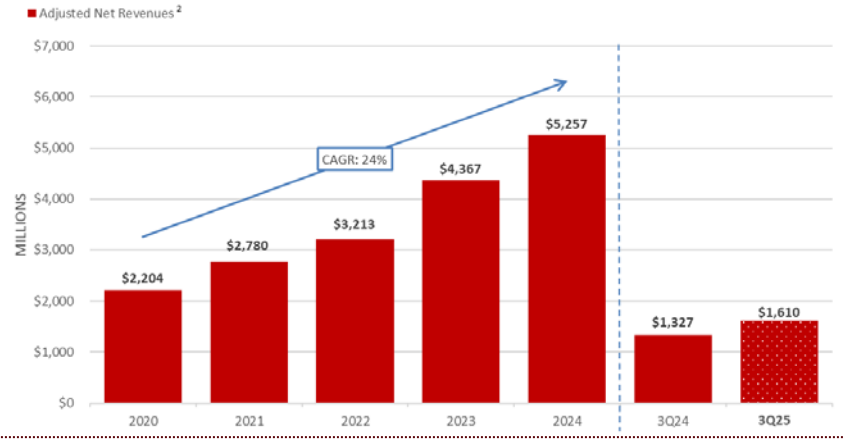
CLIENT ACCOUNTS **4.1 million** ▲32%	CLIENT EQUITY **$757.5 billion** ▲40%
NET REVENUES **$1.7 billion** ▲21%	PRETAX INCOME **$1.3 billion** ▲44%
PRETAX MARGIN **79%**	EQUITY CAPITAL **$19.5 billion** ▲22%

1. "Interactive Brokers Group" and "IBKR" include the Group's operating subsidiaries
2. Includes hedge funds, proprietary trading groups, financial advisors and introducing brokers
3. Available currencies vary by Interactive Brokers affiliate

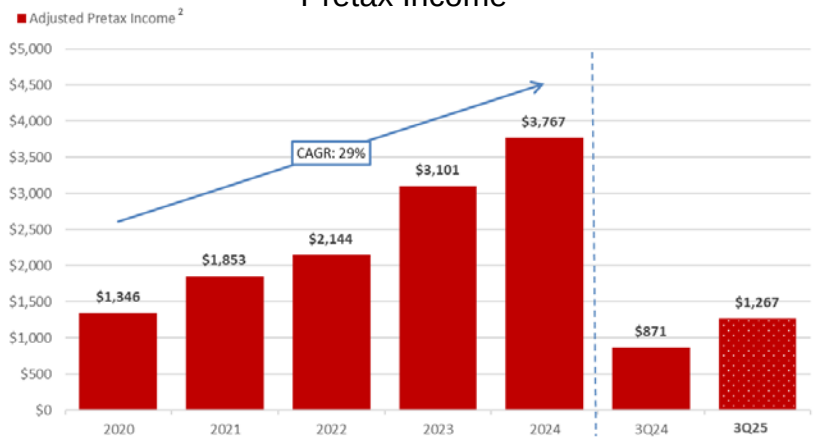
IBKR CLASSIFICATION: CONFIDENTIAL

Strong Growth Track Record Across All Metrics[1]

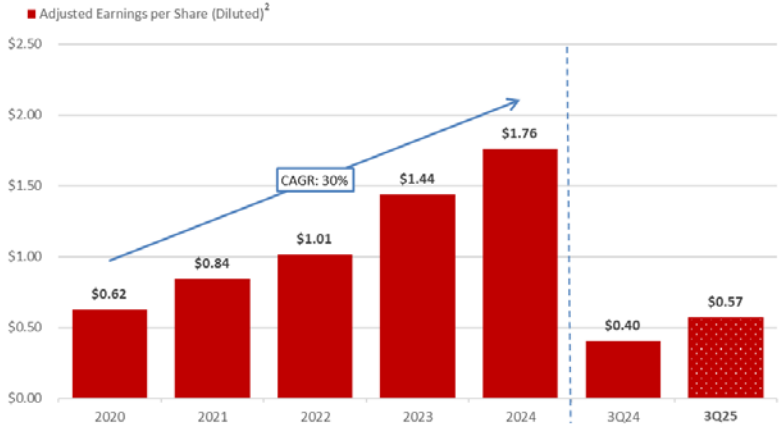
Revenues



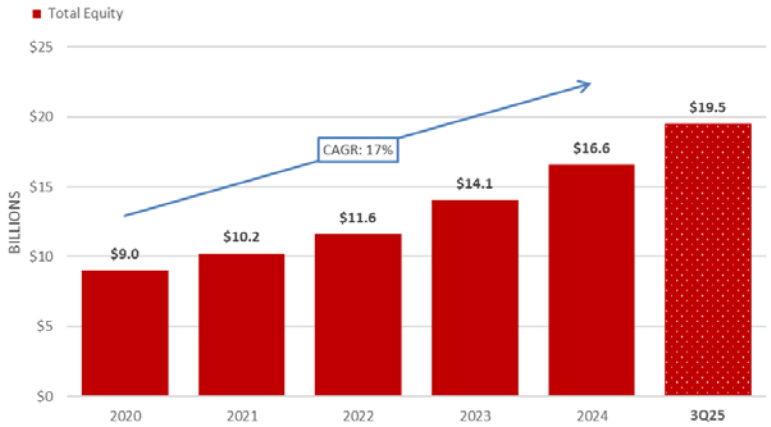
Pretax Income



Earnings Per Share



Equity Capital and no long-term debt



1. "Interactive Brokers Group" and "IBKR" include the Group's operating subsidiaries
2. See reconciliation of non-GAAP measures at the end of this presentation
3. Prior periods retroactively adjusted to reflect the four-for-one forward stock split, effected in the form of a stock dividend, on June 17, 2025

Automation: The IBKR Advantage

Our Premier Technology

- Award-winning platforms (desktop, mobile and web-based) that match a client's trading style and expertise—from APIs and powerful trading features for professional traders to streamlined solutions for beginners
- Technology designed and built in-house by leading software developers
- Direct market access delivers superior trade execution and efficient clearing services

Strong Financials

- $19.5 billion in equity capital
- Conservative balance sheet, with significantly low duration risk, no external debt, and no off-balance sheet exposures
- Carefully selected and diverse counterparties
- Automated risk controls
- Superior risk monitoring with assets marked-to-market daily

Allow Us to Offer

Wide Breadth of Global Products

- Clients can access more than 160 market centers in 37 countries
- Single Unified Platform to fund and trade in up to 28 currencies[1], giving clients the ability to operate seamlessly in multiple jurisdictions
- Clients can invest in stocks, options[2], futures, currencies, commodities, bonds, mutual funds, ETFs, event contracts, and crypto[3]

Professional Pricing

- U.S. margin rates range from 4.37% to 5.37% for IBKR Pro[4]
- Interest is paid on instantly available cash at rates up to 3.37% for IBKR Pro[5]
- No added spreads, ticket charges, platform fees, or account minimums
- Stock Yield Enhancement program and pricing transparency in our Securities Lending system
- Clients have low drag from overall investing costs, helping them show better performance by maximizing their investment returns

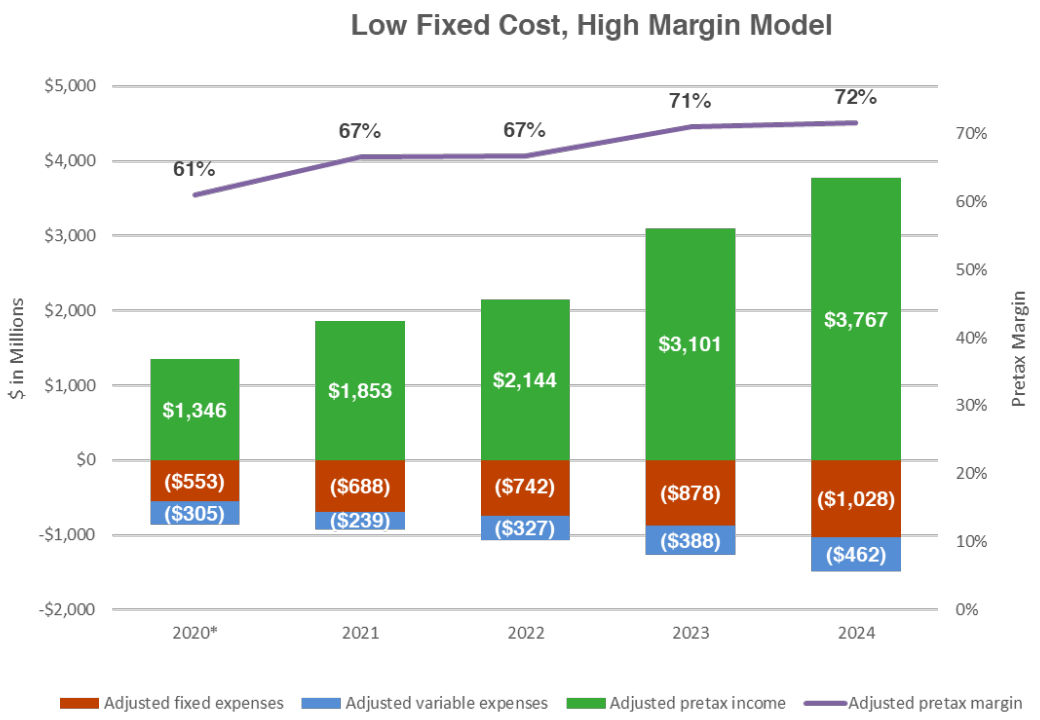
1. Available currencies vary by Interactive Brokers affiliate
2. Options involve risk and are not suitable for all investors. For more information read the "Characteristics and Risks of Standardized Option", also known as the options disclosure document (ODD) by visiting ibkr.com/occ
3. Cryptocurrency trading is available to clients of IB LLC through Paxos and Zero Hash. Cryptocurrency trading is available to clients of Interactive Brokers (UK) Limited through Paxos. Cryptocurrency trading through Interactive Brokers Hong Kong is powered by OSL Digital Securities
4. As of 11/04/2025. See ibkr.com/marginrates. U.S. margin interest priced at 50 to 150 basis points over benchmark Federal Funds rate
5. Credit Interest rate as of 11/04/2025. Restrictions apply. For additional information, see ibkr.com/interestpaid

Best-in-Class Margins

Effective and Efficient Platform

Commitment to Automation:

- From account opening through the entire transaction lifecycle, **our automated processes** include order routing, real-time risk management, securities lending and regulatory reporting
- **Majority of senior management are software engineers** who seek to automate as many brokerage processes as possible
- Operational efficiency enables a **broad product offering at a low cost**



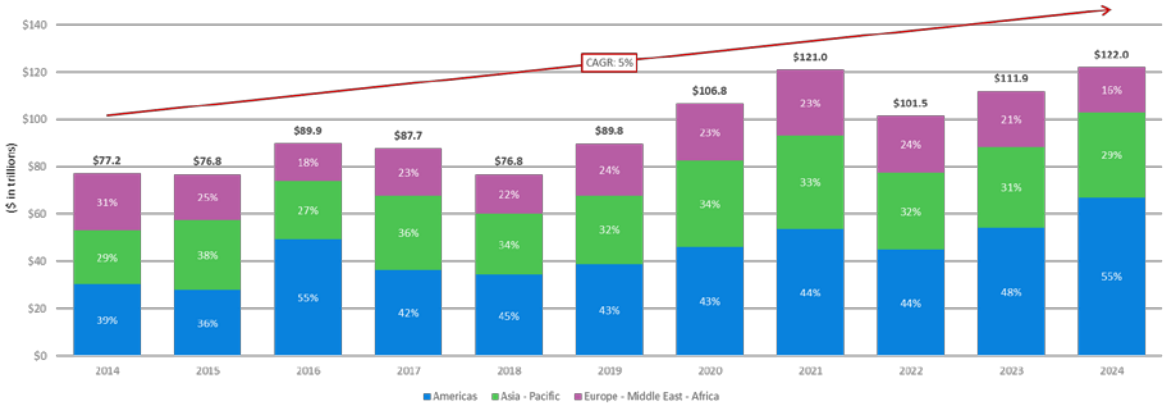
- See reconciliation of non-GAAP measures at the end of this presentation
- 2020 includes $19 million in fixed expenses due to Brexit costs

Continued Global Interest in Securities Markets

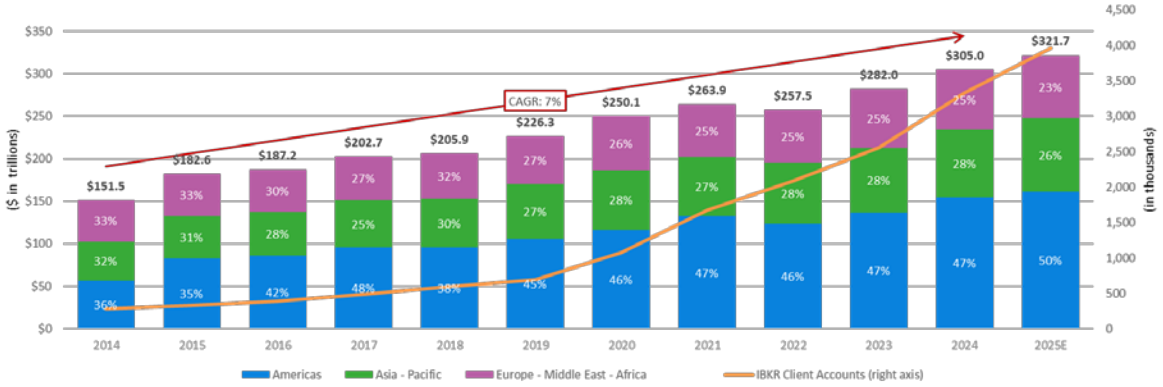
Global securities markets in all regions have grown significantly[1]

The rise in global ownership of financial assets and increased interest in securities markets have helped fuel our account growth[2]

Global Market Capitalization by Region



Global Financial Assets by Region



1. Source: World Federation of Exchanges
2. Source: Boston Consulting Group Global Wealth Reports; 2025 uses BCG's forecasted growth rates

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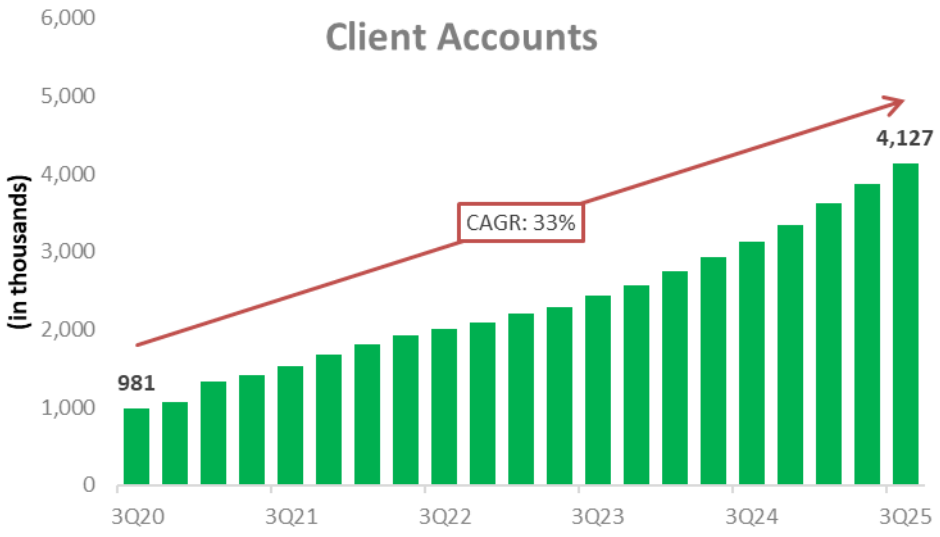
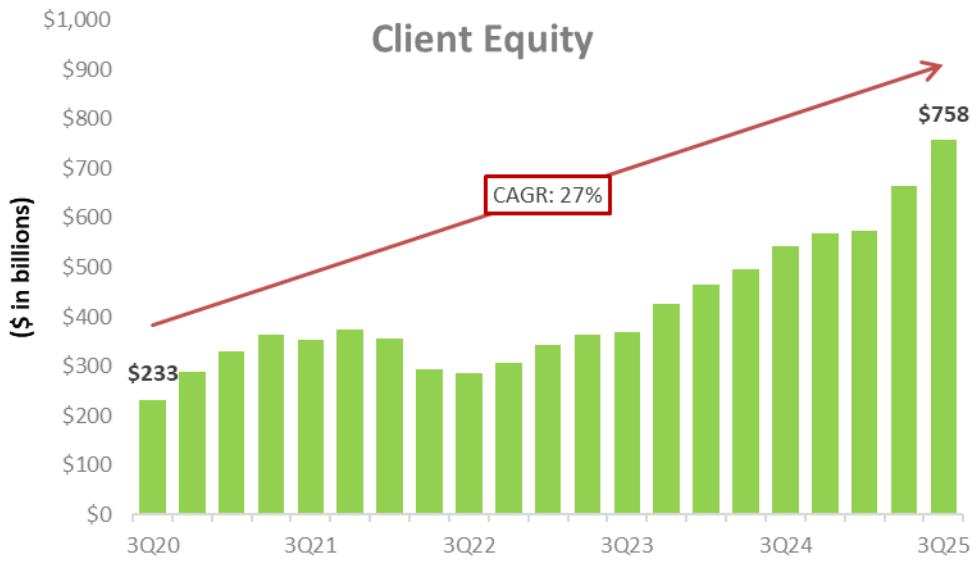
IBKR Growth Continues[1]

Factors including increased interest in the financial markets and the growing interconnectedness of investors worldwide have propelled account growth.

More accounts on our platform have led to more client assets held at IBKR.





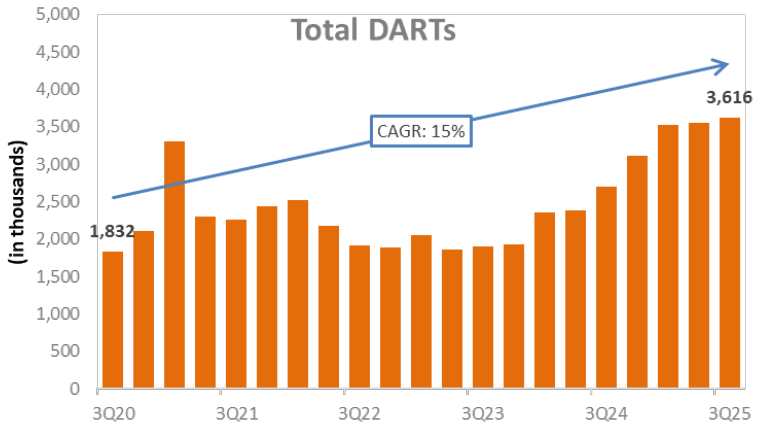
1. "Interactive Brokers Group" and "IBKR" include the Group's operating subsidiaries

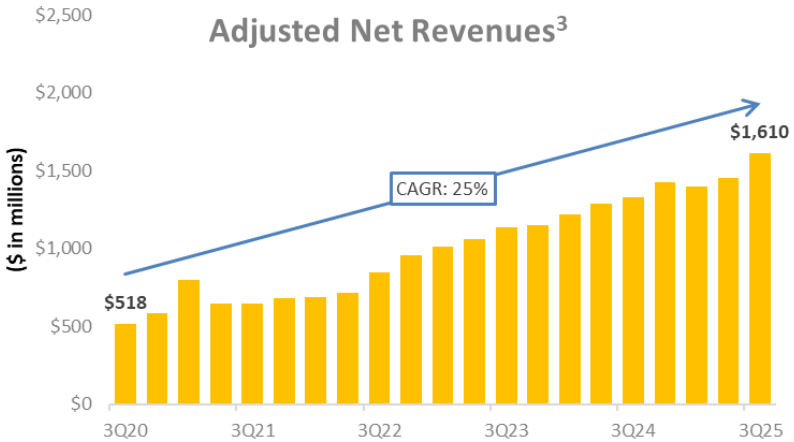
IBKR Growth Continues[1]

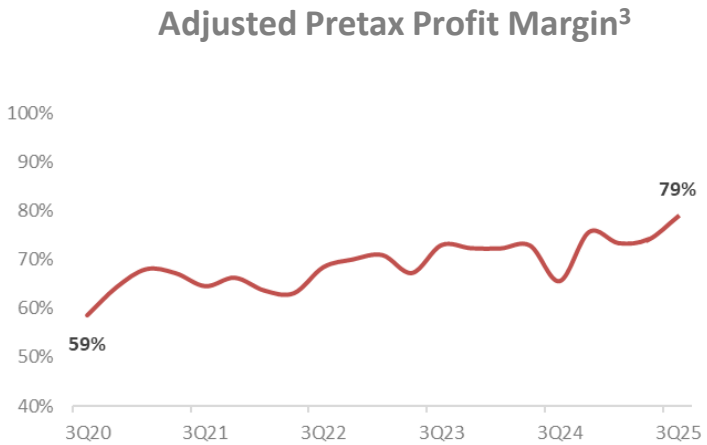
More accounts and client equity on our highly automated platform mean higher activity and client engagement.

Higher overall activity translates to higher revenues.

These help drive our industry-leading profit margins[2].







1. "Interactive Brokers Group" and "IBKR" include the Group's operating subsidiaries
2. See Slide #12 for Pretax Profit Margin comparison
3. See reconciliation of non-GAAP measures at the end of this presentation

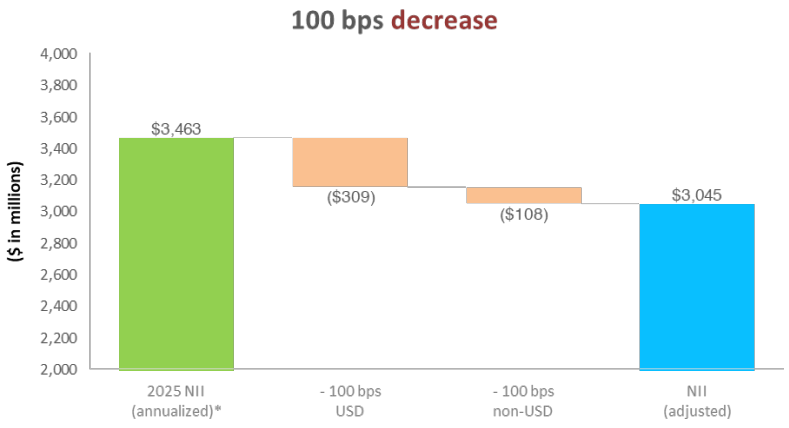
Net Interest Margin

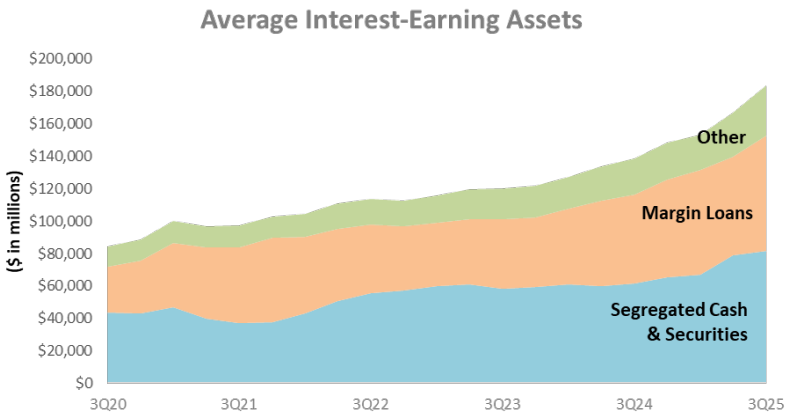
Interest Rate Sensitivity Impact

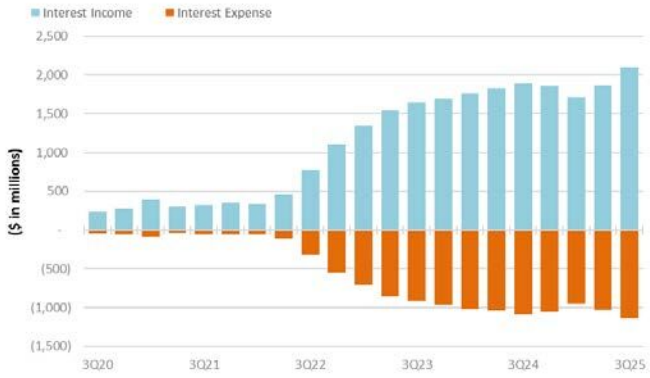
Interest rate moves have a moderate impact on our net interest income. This impact can be offset by…

…balance sheet growth, as net interest-earning assets rise due to healthy account growth, and…

…by lower interest expense, as the rate paid to our clients declines (we pay interest based on benchmark rates).





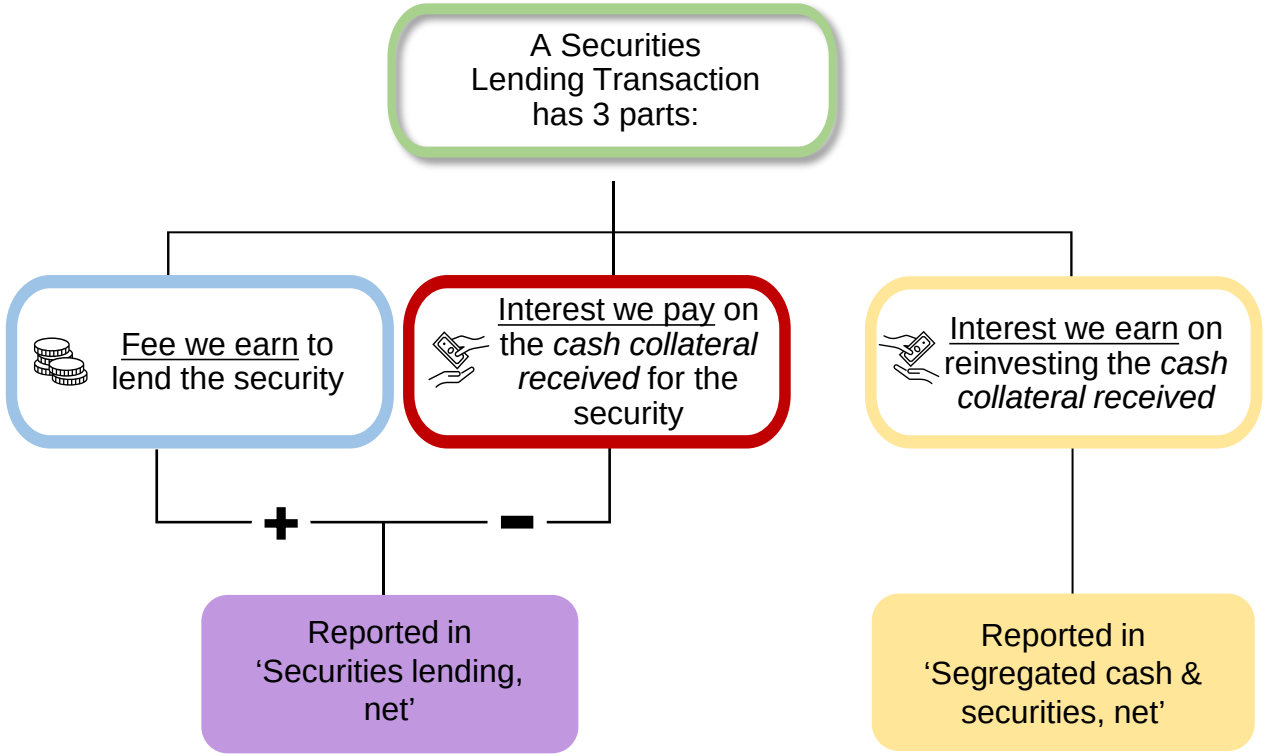


- Based on balances and rates at 09/30/2025, a full 1% decrease in all benchmark rates would decrease our annual net interest income by $417 million
- This assumes no balance sheet growth

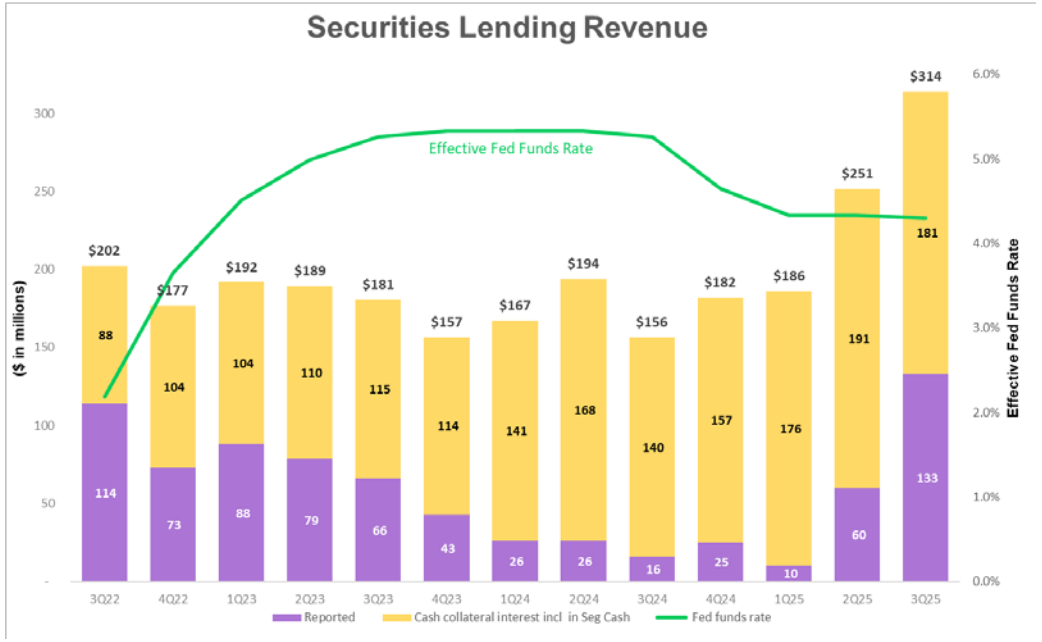
* Adjusted 9M 2025 Net Interest Income of $2,597 million when annualized is $3,463 million

Net Interest Margin

Consistent Securities Lending Revenue



- Higher interest rates mean interest earned on reinvesting the cash collateral received (reported in "Interest Earned on Segregated Cash") rises.
- What is reported as "Securities Lending, Net" appears to decline, but overall, total revenue related to securities lending remains steady over time.



InteractiveBrokers

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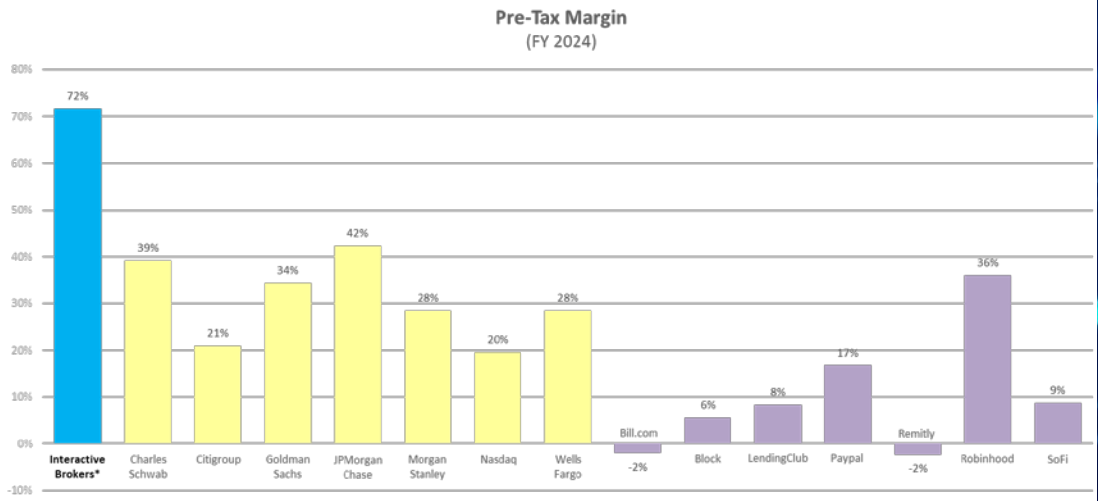
FinTech vs Financial Services

	Financial Services	FinTech	IBKR
	Technology assists existing business model	Changes an existing business model in finance in a material way	Combines the best from both industries
Established Business	✓		✓
Sustained Growth	✓	✓	✓
> 50% Pretax Margins			✓
Domain Knowledge	✓		✓
Experience with Policy & Regulation	✓		✓
Many Active Users		✓	✓
Brick and Mortar Presence	✓		
Technology	Slow to adopt	Heavy use	Heavy use
Workforce	Large	Lean	Lean
Customers	Institutional & Retail	Mostly Retail	Institutional & Retail

- **IBKR boasts industry-leading margins that surpass both financial services and financial technology companies**



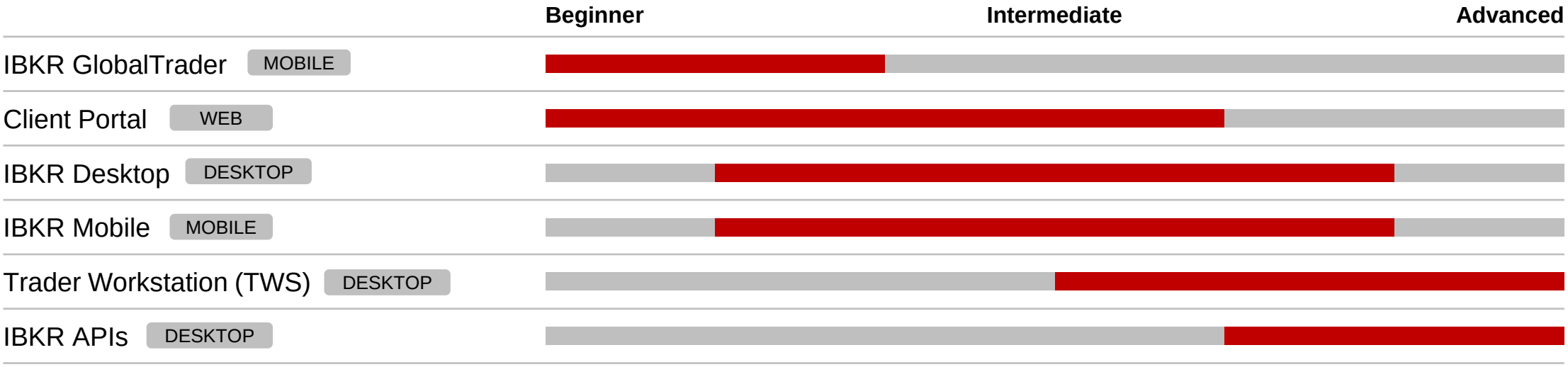
* Represents adjusted pretax margin. See the reconciliation of non-GAAP measures at the end of this presentation.

IBKR CLASSIFICATION: CONFIDENTIAL

Trading Platforms

Platforms for a wide variety of client trading needs and experience levels

- We continuously improve our platforms to deliver the best trading experience– from the design clients interact with to the powerful underlying technology
- One login gives access to any platform with no platform fees
- Core trading tools work consistently across all platforms



1. For more details see ibkr.com/platforms

Client Portal

Easy-to-Use Web Platform

Trading Platform:
Web
Mobile
Desktop

Trading Skill:
Beginner
Intermediate
Advanced

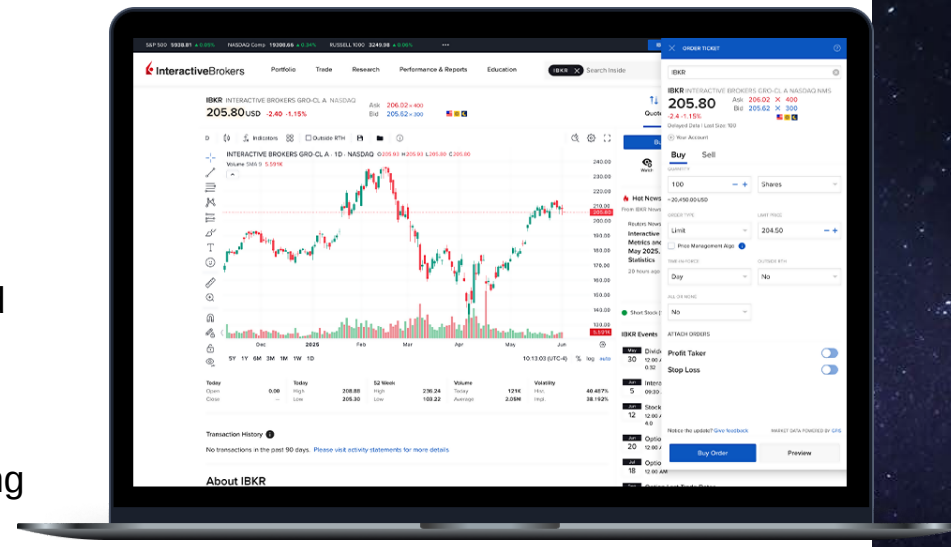
A **unified web platform** offering charting, performance analytics, comprehensive reporting, and market-moving research in an easy-to-use interface.

Key Features:

- **Real-time account overview**: View balances, positions, and activity instantly on the homepage dashboard
- **One-click trading**: Place trades from any page using the Trade button without interrupting your workflow
- **Performance at-a-glance**: Check portfolio metrics and account performance instantly on the homepage
- **Integrated tools access**: Seamlessly access PortfolioAnalyst and other web tools without logging in again

New Features:

- Transaction History to quickly view, search and filter history, including trades, dividends, and transfers
- Streamlined homepage design, adding AI-generated News Summaries widget to the landing page



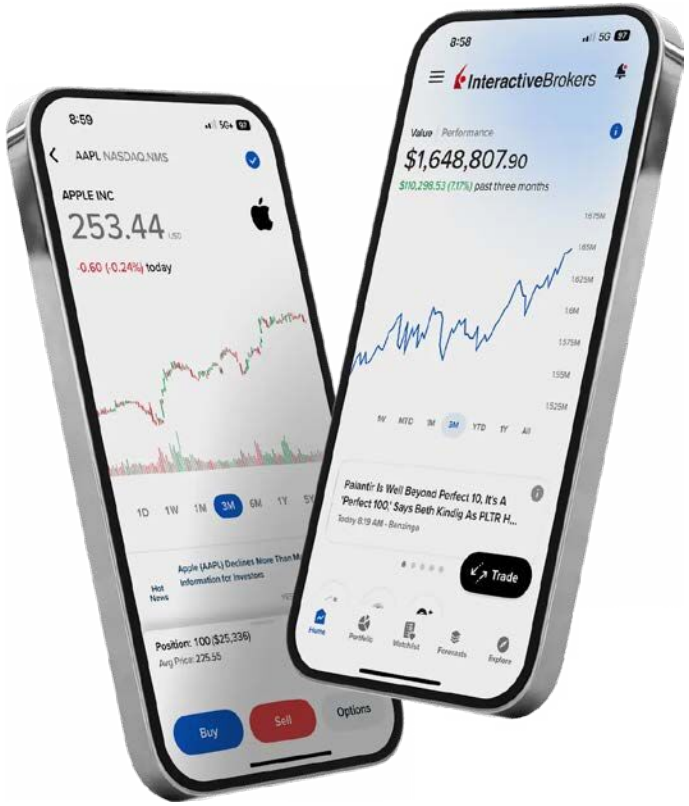
1. Any trading symbols displayed are for illustrative purposes only and are not intended to portray recommendations

IBKR GlobalTrader[1]

Designed for Simpler Mobile Investing

Trading Platform:	Trading Skill:
Web	**Beginner**
Mobile	**Intermediate**
Desktop	Advanced

A **streamlined mobile app** with an easy-to-use interface for global investing.



Key Features:

- **Global market access**: Trade stocks, ETFs, and mutual funds across 90+ markets worldwide, plus forecast contracts, options[2], and cryptocurrencies[3]
- **Overnight trading**: Trade select US ETFs around the clock
- **Simplified experience**: Navigate intuitively with a simplified interface tailored for easy investing
- **Fractional trading**: Clients can start investing with as little as $1, regardless of the price of the stock

New Features:

- Access prediction markets
- Monitor holdings and performance quickly in one streamlined layout
- View expanded trade history
- Track and monitor markets more easily with the multiple watchlists feature

1. See globaltrader.ibkr.com for further details
2. Options involve risk and are not suitable for all investors. For more information read the "Characteristics and Risks of Standardized Option", also known as the options disclosure document (ODD) by visiting ibkr.com/occ
3. Cryptocurrency trading is available to clients of IB LLC through Paxos and Zero Hash. Cryptocurrency trading available to clients of Interactive Brokers (UK) Limited through Paxos. Cryptocurrency trading through Interactive Brokers Hong Kong is powered by OSL Digital Securities
4. Any trading symbols displayed are for illustrative purposes only and are not intended to portray recommendations

IBKR Desktop

Next Generation Trading Platform

Trading Platform:	Trading Skill:
Web	**Beginner**
Mobile	**Intermediate**
Desktop	Advanced

Our **newest trading platform** built from the ground up with a modern user interface framework and simplified navigation. It serves as a lightweight alternative to the flagship Trader Workstation (TWS).

Key Features:

- **Modern intuitive interface**: Navigate easily with a clean design that combines power with simplicity
- **Comprehensive market access:** Trade stocks, options, futures, currencies, and bonds across 160+ global markets from one platform
- **Advanced trading tools:** Evaluate investment opportunities with advanced screeners, strategy builders, and customizable watchlists
- **Customizable workspace:** Arrange charts, watchlists, and tools that match any trading style with flexible layout options

New Features:

- QuickTrade buttons for one-click order entry
- Customizable “Instant submit” hotkeys to quickly open/close positions, fully or by a specified percentage, reducing order execution time
- Market Heatmap to quickly identify market trends and sector performance
- Enhanced Screener Filters to find trading opportunities aligned with corporate events and technical momentum indicators

1. For more details see ibkr.com/future-of-trading
2. Any trading symbols displayed are for illustrative purposes only and are not intended to portray recommendations

IBKR Mobile

Desktop-level Trading Precision for On-the-Go Traders

Trading Platform:	Trading Skill:
Web	Beginner
Mobile	**Intermediate**
Desktop	**Advanced**

A **powerful mobile app** with advanced tools and features, enabling 24/7 portfolio management and trading from any mobile device.

Key Features:

- **Professional tools on mobile**: Access the same advanced trading capabilities as Trader Workstation
- **Trade all asset classes**: Execute orders for stocks, options[1], futures, forex, bonds, and cryptocurrencies[2] from anywhere
- **Advanced order types**: Create complex strategies including spreads, bracket orders, and algorithmic orders on the go
- **Seamless synchronization**: Watchlists, order presets, and settings automatically sync with desktop platforms for consistency

New Features:

- Enhanced market scanner interface
- Advanced screening tool
- Forecast Contracts seamlessly integrated
- Redesigned alert interface
- Intuitive discovery tools to uncover trading ideas
- Simplified watchlists

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Trader Workstation (TWS)

Platform for Seasoned & Active Traders

Trading Platform:	Trading Skill:
Web	Beginner
Mobile	**Intermediate**
Desktop	**Advanced**

Our **flagship desktop trading platform**, built for active traders and investors who demand speed, flexibility and global market access.

Key Features:

- **Complete trading control**: Access to 100 order types and sophisticated algorithms for precise trade execution
- **Professional-grade analytics**: Utilize advanced charting, risk analysis tools, and real-time market scanners for deep research
- **Multi-asset trading**: Trade every product type including stocks, options[1], futures, forex, bonds, funds, and cryptocurrencies[2]
- **Highly customizable workspace**: Create unlimited layouts with customizable windows, charts, and tools tailored to any strategy

New Features:

- Added year-to-date realized P&L in Portfolio Summary, providing immediate visibility into tax implications of trading activity
- Introduced Close Specific Lots tool enabling users to multi-select any tax lot(s) they wish to close

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IBKR APIs[1]

Automated Trading and Custom Integrations

Trading Platform:	Trading Skill:
Web	Beginner
Mobile	Intermediate
Desktop	**Advanced**

A solution that allow developers and traders to **programmatically access** our trading platform, market data, account information, and more. Our APIs provide the foundation for automated trading systems, custom applications, and integration with third-party software.

Key Features:

- **Programmatic trading control:** Automate strategies by connecting custom applications directly to IBKR's trading infrastructure
- **Multiple API options:** Choose from Web API, TWS API, or FIX API to build solutions
- **Real-time and historical data:** Access comprehensive market data feeds for analysis, backtesting, and automated decision-making
- **Third-party integration:** Connect with any preferred trading software, analytics tools, or algorithmic systems to an IBKR account

New Features:

- Order attributes recently enhanced to provide more control over order execution
- Enhanced protocol buffers to improve efficiency and performance for high-volume operations
- Improved connection reliability

1. API stands for Application Programming Interface. For more details see ibkr.com/api
2. Any trading symbols displayed are for illustrative purposes only and are not intended to portray recommendations

Professional Pricing

- **Clients Earn Interest at Competitive Rates**
  - Clients can earn up to 3.37%[1] on **instantly available** cash balances over $10,000
  - No need for separate sweep accounts, funds or programs
  - Additional security available for uninvested cash through our Insured Bank Deposit Sweep Program with up to $5.0 million of additional FDIC insurance[2]

- **Clients Borrow at Low Margin Rates[3]**
  - IBKR clients recognize that they can **maximize returns** by **minimizing their costs**
  - Lower rates than credit cards, personal loans and home equity lines of credit[4]

BROKER	INTEREST RATES	MARGIN RATES[5,6]			
		$25K	$300K	$1.5M	$3.5M
Interactive Brokers	**3.37%[1]**	**5.37%**	**5.03%**	**4.82%**	**4.70%**
E-Trade	0.01%	12.20%	10.70%	N/A	N/A
Fidelity	1.96%	11.58%	10.33%	7.75%	7.75%
Schwab	0.05%	11.58%	10.33%	N/A	N/A
Vanguard	1.85%	11.75%	10.25%	N/A	N/A

Margin borrowing is **only for experienced investors** with high risk tolerance. You may lose more than your initial investment.

For additional information about margin trading including risks please see the Margin Risk Disclosure at ibkr.com/info

1. Credit Interest rate as of 11/04/2025. Rate shown applies to IBKR Pro clients only. Positive settled cash balances held in securities segment of accounts with a Net Asset Value (NAV) of $100,000 (or equivalent) or greater earn the stated interest rate and those with NAV lower than $100,000 (or equivalent) receive interest payments at rates proportional to the account size, and no interest is paid on the first $10,000 of cash in the account. Cash held in the commodities segment of an account does not earn interest. For more information, see ibkr.com/interestpaid
2. The Insured Bank Deposit Sweep Program allows eligible IBKR clients to obtain up to $5,000,000 of FDIC insurance for an individual account and $10,000,000 of FDIC insurance for a joint account, in addition to existing $250,000 SIPC coverage, for total coverage of $5,250,000 for individual accounts and $10,250,000 for joint accounts
3. According to StockBrokers.com Interactive Brokers Review: Online Broker Reviews, January 29, 2025. “Interactive Brokers continues to lead with unbeatable margin rates, a significant advantage for active and professional traders”
4. Credit cards, personal loans and home equity lines of credit based on US data
5. Restrictions apply. Margin loan rates as of 11/04/2025. Each firm’s information reflects the standard online margin loan rates obtained from their respective websites. Competitor rates and offers subject to change without notice. Services vary by firm
6. Annual Percentage Rate (APR) on USD margin loan balances for IBKR Pro as of 09/19/2025. Interactive Brokers calculates the interest charged on margin loans using the applicable rates for each interest rate tier listed on its website. For additional information on margin loan rates, see ibkr.com/marginrates

Forecast Contracts[1,2,3]

- Available through **ForecastEx exchange**, our prediction market, nearly 24 hours a day, Sunday through Friday
- **Trade the probabilities** associated with the future outcomes of political[4], economic and climate indicators

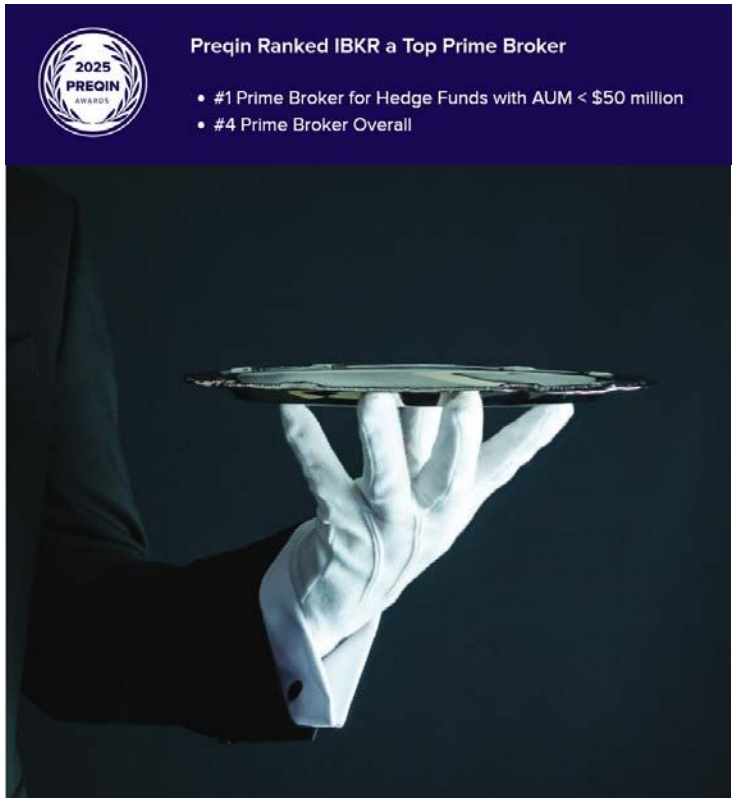
  Indicators include:
  - Political events (US Election outcomes)
  - Unemployment Claims
  - Consumer Price Index
  - Retail Sales
  - Housing Starts
  - Climate events (global temperatures and atmospheric CO2)
- Investors can **gain exposure while limiting risk**. The maximum loss on each contract is limited to the price paid for the contract
- **Easy to trade.** Investors simply choose YES or NO on a forecast contract
- **Zero-commission** to trade, plus investors are paid an incentive coupon of 3.37% APY[5], and $3.00 when the account receives permissions for Forecast Contracts
- Available to eligible clients in the US, Canada, Hong Kong, Europe, and Singapore[6]

1. For more details see forecasttrader.ibkr.com
2. Interactive Brokers LLC is a CFTC-registered Futures Commission Merchant and a clearing member and affiliate of ForecastEx LLC ("ForecastEx"). ForecastEx is a CFTC-registered Designated Contract Market and Derivatives Clearing Organization. Interactive Brokers LLC provides access to ForecastEx forecast contracts for eligible customers. Interactive Brokers LLC does not make recommendations with respect to any products available on its platform, including those offered by ForecastEx
3. Futures, event contracts and forecast contracts are not suitable for all investors. Before trading these products, please read the CFTC Risk Disclosure. For a copy visit our Warnings and Disclosures page at ibkr.com/disclosures
4. Forecast Contracts on US election results are only available to eligible US residents
5. Incentive coupon subject to variation with benchmark rates. Restrictions apply
6. Forecast Contracts are only available to eligible clients of Interactive Brokers LLC, Interactive Brokers Canada Inc., Interactive Brokers Hong Kong Limited, Interactive Brokers Ireland Limited and Interactive Brokers Singapore Pte. Ltd.

High-Touch Prime Brokerage Service[1]

Qualified hedge funds receive personalized, enhanced support:

- A dedicated **Relationship Manager** who acts as the primary point of contact
- Access to **Subject Matter Experts** in Risk and Margin, Compliance, Securities Finance, Corporate Actions, Proxy, Clearing, Transfers and Tax
- **Prioritization** of requests and expedited review of exceptions
- 24/5 access to our global **Outsourced Trading Desk** for execution of orders in North America, Europe and Asia by experienced traders
- Access to **Capital Introduction**



1. For more details see ibkr.com/prime

IBKR CLASSIFICATION: CONFIDENTIAL

Overnight Trading[1]

Trade US Stocks, ETFs[2], Bonds, and Index Futures and Options Around the Clock

- Clients can **react immediately** to market-moving news and trade at nearly any time of day for:
  - Over 10,000 US stocks and ETFs
  - US Index Futures and Options
  - US Treasuries
  - Global Corporate Bonds
  - European Government Bonds
  - UK Gilts
- Clients globally can **access markets** during their own trading day
- IBKR offers a specialized order type that allows submitted overnight orders to work until the end of the following trading day

1. For more details see ibkr.com/overnight-trading
2. Any discussion or mention of an ETF is not to be construed as recommendation, promotion or solicitation. All investors should review and consider associated investment risks, charges and expenses of the investment company or fund prior to investing. Before acting on this material, you should consider whether it is suitable for your particular circumstances and, as necessary, seek professional advice

IBKR AI Tools

Commentary Generator

- Leverages generative AI to create client-specific reports summarizing the latest performance and company-specific news
- Available for US financial advisors

AI News Summaries

- Concise summaries of news articles, streamlining insights from leading providers
- Extracts market-relevant information
- Quickly scans for updates impacting investments
- Filters news related to stocks in portfolios and watchlists

IBot[1]

- Advanced AI helps users trade, manage accounts and find information

Ask IBKR

- Enables clients to interact with their portfolio through an intuitive, natural-language interface
- Includes intelligent question completion and dropdown menus featuring popular parameters

Hot News Feed

- Includes articles that AI has tagged as important using categories such as “Management Changes” and “Earnings Reports”, among others

Third-Party AI Services[2] from Reflexivity and Capitalise

- Analyzes market data and converts insights into testable, optimized trading strategies across global assets and markets

1. IBot, is powered by Large Language Models (LLMs), and responds to certain client inquiries using FAQs, User Guides, Release Notes, and Knowledge Base found on the IBKR website. It will search these sources – not anything else, including the rest of the internet – and use its proprietary algorithm to provide a response to client questions. IBKR will provide the AI assistant’s response “as is”. These responses are not reviewed or edited by IBKR. Although we believe that the AI assistant’s responses are generally accurate, they may not be and IBKR makes no representations or warranties regarding the accuracy of the AI assistant’s responses or how it combines the content of these IBKR’s educational materials to respond to client questions
2. Much of the tools, information, and services accessible through the IBKR website are prepared and offered by independent third-party providers and not by Interactive Brokers. Information about a third-party provider provided in the listings page is NOT a recommendation of that provider by Interactive Brokers. Interactive Brokers does not make any representations or warranties concerning the services provided by the third-party providers

Cryptocurrency Trading[1,2]

- IBKR clients can seamlessly trade crypto on the **same platform** as global stocks, options, futures, currencies, bonds, and mutual funds
- **Low commissions** of 0.12% - 0.18% of trade value, depending on monthly volume, with a USD 1.75 minimum per order

Fee[3]	IBKR	Gemini ActiveTrader[4]	Robinhood Crypto[5]	Fidelity Crypto[6]	eToro[7]	Coinbase Advanced[8]
Crypto Transaction Fee for $1,000 of crypto	0.18%	0.40%	None	None	1.00%	1.20%
Spread / Markup	None	None	0.85%	1.00%	None	None
Total fee	0.18%	0.40%	0.85%	1.00%	1.00%	1.20%
Cost of $1,000 trade	**$1.80**	**$4.00**	**$8.50**	**$10.00**	**$10.00**	**$12.00**

Available Tokens

- Bitcoin (BTC)
- Ethereum (ETh)
- Litecoin (LTC)
- Bitcoin Cash (BCh)
- Solana (SOL)
- Cardano (ADA)
- Ripple (XRP)
- Dogecoin (DOGE)
- Chainlink (LINK)
- Avalanche (AvAX)
- Sui (SUI)

1. For more details see ibkr.com/crypto
2. Cryptocurrency trade execution and custody are provided by either Paxos Trust Company or Zero Hash LLC depending on the client's account type and country of legal residence
3. All rates as of September 22, 2025. Competitor rates and offers are subject to change without notice. Services vary by firm
4. Gemini ActiveTrader Taker Fee
5. Robinhood Crypto spread added to crypto price
6. Fidelity Crypto spread added to crypto price
7. eToro spread added to crypto price
8. Coinbase Pro Level Intro 1 Taker Fee

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Recent Enhancements and New Products

Increased FDIC Sweep Program coverage

- Eligible clients may now receive up to $5.25M insurance coverage on individual accounts and $10.25M on joint accounts on their uninvested cash balances, combining FDIC protection with existing SIPC coverage
- Enrollment is seamless. Clients can log in to their accounts and access ‘Insured Bank Deposit Sweep Program’ under the account settings option

Additional Research Tools

- **Connections Tool** - an integrated feature that helps investors uncover trading opportunities by visualizing relationships between diverse financial instruments across 160 global markets, allowing users to explore connected stocks, ETFs, options, futures, bonds, and Forecast Contracts from a single centralized view
- **Investment Themes Tool** - a discovery feature powered by Reflexivity that transforms complex market data into actionable intelligence, allowing investors to start with broad concepts like "Generative AI" or "Nuclear Energy" and instantly discover related S&P 1500 companies based on their business relationships and revenue exposures

IBKR CLASSIFICATION: CONFIDENTIAL

Recent Enhancements and New Products

IBKR Lite in Singapore

- Singapore residents can trade US Stocks and ETFs 24/5 with no commissions, no platform or settlement fees, or account minimums
- Clients can switch between the Lite and Pro pricing plan at any time, depending on their trading needs[1]

Tax-advantaged Savings Accounts

- Expanded tax-advantaged account offerings with new country-specific savings plans in Japan (NISA) and Sweden (ISK), adding to our existing portfolio across Hungary (TBSZ), France (PEA), UK (ISA/SIPP), and Canada (RRSP/TFSA/FHSA)

1. Any Individual, Joint, Trust or Retirement account holder classified as IBKR Lite can request reclassification to IBKR Pro (or back to IBKR Lite). The first three requests for reclassification will be processed overnight. After three reclassifications, subsequent reclassifications will be processed 90 days from the last request. For more details see ibkr.com/lite

Recent Enhancements and New Products

Karta Visa Infinite Credit Card[1]

- A USD card that allows clients to use the funds in their accounts to more flexibly manage their money
- Clients can earn interest on their cash until it is needed; or borrow at IBKR's margin rates (as low as 4.37%)[2] if the account does not have enough cash
- No foreign transaction fees on purchases. Karta also offers concierge travel services, reward points for travel and other purchases, and access to exclusive events

Taipei Exchange

- Eligible clients[3] can now trade equities, ETFs, and Taiwan Depository Receipts (TDRs) listed on the Taipei Exchange, further extending the opportunity set available to global investors seeking Asian exposure

1. Citizens of China, Russia and Venezuela are ineligible for the Karta Visa Infinite US Credit Card
2. Annual Percentage Rate (APR) on USD margin loan balances for IBKR Pro as of 11/04/2025. Interactive Brokers calculates the interest charged on margin loans using the applicable rates for each interest rate tier listed on its website. For additional information on margin loan rates, see ibkr.com/marginrates
3. Clients of Interactive Brokers India Pvt. Ltd., Interactive Brokers Securities Japan Inc., and clients located in China and Taiwan are ineligible to trade the Taipei Exchange through their IBKR account

Recognition as an Industry Leader

Our platforms, trading tools, algos and order types consistently earn awards[1]

BENZINGA

2025 Benzinga Fintech Awards

Best International Brokerage
Best Brokerage for Day Trading and Forex
Best in Financial Education
Best Portfolio Tracker

BROKERCHOOSER

2025 BrokerChooser Best Online Brokers

Best Online Broker
Best Broker for Stock Trading
Best Broker for Margin Trading
Best Broker for TradingView
Best Broker for Day Trading
Best Broker Account for Businesses

Forbes

Forbes Advisor Best of 2024

Best Online Broker for Day Trading
Best Online Broker for Traders

ForexBrokers.com

2025 ForexBrokers.com Awards

5 out of 5 stars Overall Rating

#1 in Professional Trading; ESG Offering; Innovation; Institutional Clients; New Trading Tool; Professional Trading; Range of Investments

Best in Class Overall

Best in Class on Algo Trading; Commission & Fees; Crypto Trading; Education; Mobile Trading Apps; Platforms & Tools; Professional Trading; Range of Investments; Research; TradingView; and Trust Score

2025 Good Money Guide Awards

Best DMA/Investment Account
Best Futures and Options Broker

2025 Investing in the Web Global Broker Awards

Best Broker Overall
Best Broker for Options, Bonds and Corporate Accounts
Best ESG and Impact Investing App

1. See ibkr.com/awards

Recognition as an Industry Leader

(continued)

Investopedia

2024 Investopedia Awards

Best Broker for Advanced Traders
Best for International Trading
Best for Risk Management
Best for Generating Stock Trading Ideas
Best for Algorithmic Trading

The Motley Fool

2024 The Ascent – A Motley Fool Service Review

Best Stock Broker for International Trading

PREQIN

2025 Preqin Awards

#1 Prime Broker for Hedge Funds with AUM <$50 million

#4Prime Broker Overall

StockBrokers.com

2025 StockBrokers.com Awards

#1 in Active Traders; Ethical Investing; International Trading; Margin Trading; Professional Trading; Range of Investments; and Trader App

Best in Class on Active Traders; Beginners; Casual Investors; Ease of Use; Education; Futures Trading; High Net Worth Investors; Investor Community; Mobile Trading Apps; Options Trading; Overall; Passive Investors; Platform & Tools; Range of Investments; and Research

nerdwallet

2024 Nerdwallet Best-Of Awards

Best Online Broker for Advanced Traders

2025 QualeBroker Awards

Best Trading Platform

IBKR Campus[1]

Comprehensive Financial Education and Market Commentary

Traders' Academy
- Online courses on the concepts and tools of financial trading
- Select courses are available in multiple languages

IBKR Webinars
- In-depth sessions on current market topics, IBKR tools and more

Student Trading Lab
- A free online resource for educators to introduce their students to trading

Traders' Insight
- Market commentary and analysis from nearly 100 industry pros, including our Chief Strategist and our Senior Economist

IBKR Quant Blog
- Blog for quantitative professionals on programming, AI, Blockchain and more

IBKR Podcasts
- New series on topics impacting global markets and trading, including Spanish-language content

1. For more details see ibkr.com/campus

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IBKR InvestMentor[SM]

Free Microlearning App to Educate the Next Generation of Investors

- **Accessible educational content** for beginner and aspiring investors covering core areas such as stocks, bonds, futures, options, and investment strategies
- **Personalized learning** tailored to users' skill levels and interests
- **Bite-sized lessons** designed for flexible, on-the-go learning
- **Interactive content and quizzes** to reinforce understanding and engagement
- App is available at the Apple App Store

1. IBKR InvestMentor is a service of Interactive Academy LLC, an affiliate of IB LLC and majority-owned by IBG LLC. For more details see ibkrinvestmentor.com

Superior Technology: BestX^{SM}

Maximize execution quality, minimize market impact

IBKR BestX^{SM} is a powerful suite of advanced trading technologies designed to help clients achieve best execution and maximize price improvement while minimizing market impact and maintaining complete control over their orders.

For **IBKR Pro** clients, we **do not sell customer order flow** to high frequency traders. Orders are routed directly to one or more execution venues, including multiple exchanges, dark pools, and IBKR's **own alternative trading system (ATS).**

- ✓ **IBUSOPT**[1], a destination for US options orders where customers can interact with other customers without revealing their trading interests to the market or being subject to adverse selection by market-moving orders
- ✓ **IBKR ATS**, an ATS for US stock and ETF orders where customers can interact with other customers so that both sides receive better prices
- ✓ **IB SmartRouting**^{SM} , designed to search for the best available prices for stocks, options, and combinations across exchanges and dark pools
- ✓ **Advanced Order Types and Algorithms**[2], IBUSOPT[1] and IBKR ATS offer proprietary order types designed to help clients maximize price improvement

1. Options involve risk and are not suitable for all investors. For more information read the "Characteristics and Risks of Standardized Option" by visiting ibkr.com/occ
2. See ibkr.com/algos for more order types and algos

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APPENDIX

Pioneering technology throughout the years

1977 — Thomas Peterffy buys a seat on the AMEX, trading as an individual market maker.

1982 — Timber Hill Inc. is formed. One year later, it created the first handheld computers used for trading.

1985 — Ushered a new era of computerized trading with a fully automated stock and option market making system.

90s — Extended its market making system to most electronic exchanges across the globe.

1993 — Established Interactive Brokers as a brokerage subsidiary.

2000 — Emerged from 2000 stock market crash as the largest and most profitable market maker in options.

2007 — IPO of Interactive Brokers Group (IBKR)

2016 — Phased out market making to focus exclusively on brokerage.

2019 — Introduced zero commission trading as an option for clients.

2020 — Opened offices in Singapore, Ireland and Hungary.

Launched the Bonds and Mutual Funds marketplaces.

2021 — Launched cryptocurrency trading; US spot gold trading; and the IMPACT ESG app.

2022 — Launched GlobalTrader; EventTrader; and overnight trading for select US stocks and ETFs.

2023 — Introduced IBUSOPT to help clients achieve better price execution for options.

Added Taiwan, Copenhagen, and Prague Stock Exchanges.

2024 — Launched ForecastEx & IBKR Desktop.

Increased the quarterly cash dividend from $0.10 to $0.25 per common share.

Added Bursa Malaysia & Saudi Stock Exchanges.

Opened new office in Dubai.

2025 — Surpassed 4 million accounts;
Added to S&P 500;
4-for-1 forward stock split;
Increased the quarterly cash dividend from $0.0625 to $0.08 per common share, on a post-split basis

Our mission remains unchanged:

"Create technology to provide liquidity on better terms. Compete on price, speed, size, diversity of global products and advanced trading tools."

Non-GAAP Reconciliation

	Year Ended December 31,				
	2020	2021	2022	2023	2024
	(in millions)				
Adjusted net revenues					
Net revenues - GAAP	$ 2,218	$ 2,714	$ 3,067	$ 4,340	$ 5,185
Non-GAAP adjustments					
Currency diversification strategy, net	19	37	100	80	15
Mark-to-market on investments	(36)	30	52	(46)	48
Remeasurement of TRA liability	3	(1)	(6)	(7)	9
Total non-GAAP adjustments	(14)	66	146	27	72
Adjusted net revenues	$ 2,204	$ 2,780	$ 3,213	$ 4,367	$ 5,257
Adjusted income before income taxes					
Income before income taxes - GAAP	$ 1,256	$ 1,787	$ 1,998	$ 3,069	$ 3,695
Non-GAAP adjustments					
Currency diversification strategy, net	19	37	100	80	15
Mark-to-market on investments	(36)	30	52	(46)	48
Remeasurement of TRA liability	3	(1)	(6)	(7)	9
Customer compensation expense	103	-	-	-	-
Bad debt expense	1	-	-	5	-
Total non-GAAP adjustments	90	66	146	32	72
Adjusted income before income taxes	$ 1,346	$ 1,853	$ 2,144	$ 3,101	$ 3,767
Pre-tax profit margin	57%	66%	65%	71%	71%
Adjusted pre-tax profit margin	61%	67%	67%	71%	72%
Adjusted diluted EPS					
Diluted EPS - GAAP	$ 0.61	$ 0.81	$ 0.94	$ 1.42	$ 1.73
Non-GAAP adjustments					
Currency diversification strategy, net	0.01	0.02	0.06	0.05	0.01
Mark-to-market on investments	(0.02)	0.02	0.03	(0.03)	0.03
Remeasurement of TRA liability	0.01	(0.00)	(0.02)	(0.02)	0.02
Customer compensation expense	0.06	-	-	-	-
Bad debt expense	-	-	-	0.00	-
Income tax effect of above adjustments[1]	(0.01)	(0.01)	(0.02)	(0.00)	(0.01)
Remeasurement of deferred income taxes	(0.04)	0.00	0.02	0.02	(0.03)
Total non-GAAP adjustments	0.02	0.03	0.08	0.02	0.03
Adjusted diluted EPS	$ 0.62	$ 0.84	$ 1.01	$ 1.44	$ 1.76
Diluted weighted average common shares outstanding	322,555,632	380,039,520	405,198,436	423,387,508	436,011,752

	Year Ended December 31,				
	2020	2021	2022	2023	2024
	(in millions)				
Adjusted variable expenses					
Execution, clearing and distribution fees	$ 293	$ 236	$ 324	$ 386	$ 447
Bad debt expense	13	3	3	7	15
Variable expenses	306	239	327	393	462
Non-GAAP adjustments					
Bad debt expense	(1)	-	-	(5)	-
Total non-GAAP adjustments	(1)	-	-	(5)	-
Adjusted variable expenses	$ 305	$ 239	$ 327	$ 388	$ 462
Adjusted fixed expenses					
Employee compensation and benefits	$ 325	$ 399	$ 454	$ 527	$ 574
Occupancy, depreciation and amortization	69	80	90	99	101
Communications	26	33	33	41	39
General and administrative	236	176	165	211	314
Fixed expenses	656	688	742	878	1,028
Non-GAAP adjustments					
Customer compensation expense	(103)	-	-	-	-
Total non-GAAP adjustments	(103)	-	-	-	-
Adjusted fixed expenses	$ 553	$ 688	$ 742	$ 878	$ 1,028

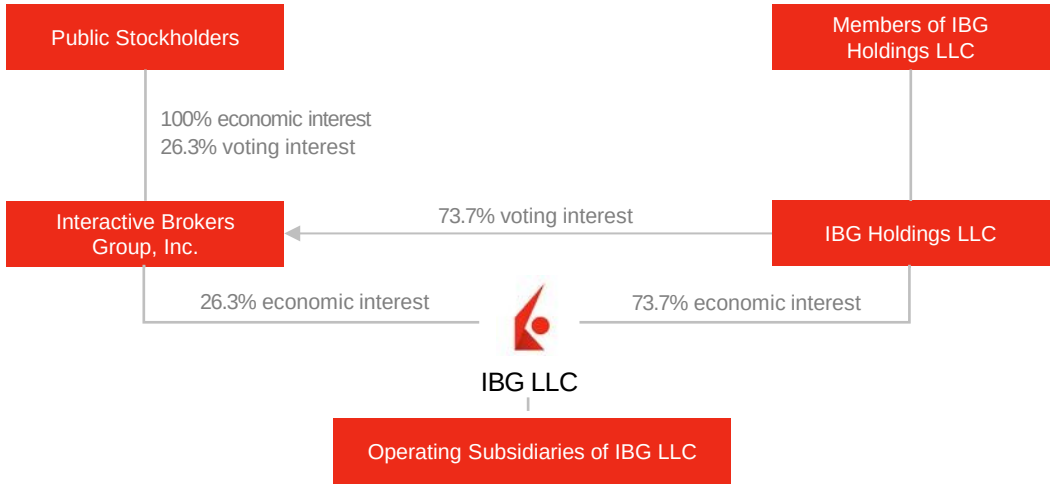
1. Amounts may not add due to rounding
2. EPS and diluted weighted average common shares outstanding for prior periods have been retroactively adjusted to reflect the four-for-one forward stock split, effected in the form of a stock dividend, on June 17, 2025

Non-GAAP Reconciliation

	Quarter Ended																				
	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
	(in millions)																				
Adjusted net revenues																					
Net revenues - GAAP	$ 548	$ 599	$ 893	$ 754	$ 464	$ 603	$ 645	$ 656	$ 790	$ 976	$ 1,056	$ 1,000	$ 1,145	$ 1,139	$ 1,203	$ 1,230	$ 1,365	$ 1,387	$ 1,427	$ 1,480	$ 1,655
Non-GAAP adjustments																					
Currency diversification strategy, net	(27)	13	2	9	3	23	18	53	40	(11)	(1)	55	17	9	2	20	(25)	18	(20)	5	(4)
Mark-to-market on investments	(3)	(33)	(99)	(113)	184	57	29	8	17	(1)	(40)	9	(23)	8	11	40	(13)	10	(11)	(5)	(41)
Remeasurement of TRA liability	-	3	-	-	(1)	-	-	-	-	(6)	-	-	-	(7)	-	-	-	9	-	-	-
Total non-GAAP adjustments	(30)	(17)	(97)	(104)	186	80	47	61	57	(18)	(41)	64	(6)	10	13	60	(38)	37	(31)	-	(45)
Adjusted net revenues	$ 518	$ 582	$ 796	$ 650	$ 650	$ 683	$ 692	$ 717	$ 847	$ 958	$ 1,015	$ 1,064	$ 1,139	$ 1,149	$ 1,216	$ 1,290	$ 1,327	$ 1,424	$ 1,396	$ 1,480	$ 1,610
Adjusted income before income taxes																					
Income before income taxes - GAAP	$ 334	$ 392	$ 639	$ 541	$ 234	$ 373	$ 394	$ 392	$ 523	$ 689	$ 761	$ 652	$ 840	$ 816	$ 866	$ 880	$ 909	$ 1,040	$ 1,055	$ 1,104	$ 1,312
Non-GAAP adjustments																					
Currency diversification strategy, net	(27)	13	2	9	3	23	18	53	40	(11)	(1)	55	17	9	2	20	(25)	18	(20)	5	(4)
Mark-to-market on investments	(3)	(33)	(99)	(113)	184	57	29	8	17	(1)	(40)	9	(23)	8	11	40	(13)	10	(11)	(5)	(41)
Remeasurement of TRA liability	-	3	-	-	(1)	-	-	-	-	(6)	-	-	-	(7)	-	-	-	9	-	-	-
Customer compensation expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-
Total non-GAAP adjustments	(30)	(17)	(97)	(104)	186	80	47	61	57	(18)	(41)	64	(6)	15	13	60	(38)	37	(31)	-	(45)
Adjusted income before income taxes	$ 304	$ 375	$ 542	$ 437	$ 420	$ 453	$ 441	$ 453	$ 580	$ 671	$ 720	$ 716	$ 834	$ 831	$ 879	$ 940	$ 871	$ 1,077	$ 1,024	$ 1,104	$ 1,267
Pre-tax profit margin	61%	65%	72%	72%	50%	62%	61%	60%	66%	71%	72%	65%	73%	72%	72%	72%	67%	75%	74%	75%	79%
Adjusted pre-tax profit margin	59%	64%	68%	67%	65%	66%	64%	63%	68%	70%	71%	67%	73%	72%	72%	73%	66%	76%	73%	75%	79%
Adjusted diluted EPS																					
Diluted EPS - GAAP	$ 0.15	$ 0.20	$ 0.29	$ 0.25	$ 0.11	$ 0.17	$ 0.18	$ 0.18	$ 0.24	$ 0.33	$ 0.36	$ 0.30	$ 0.39	$ 0.37	$ 0.40	$ 0.41	$ 0.42	$ 0.50	$ 0.48	$ 0.51	$ 0.59
Non-GAAP adjustments																					
Currency diversification strategy, net	(0.02)	0.01	0.00	0.01	0.00	0.02	0.01	0.03	0.02	(0.01)	(0.00)	0.03	0.01	0.01	0.00	0.01	(0.01)	0.01	(0.01)	0.00	(0.00)
Mark-to-market on investments	(0.00)	(0.02)	(0.06)	(0.07)	0.11	0.03	0.02	0.01	0.01	(0.00)	(0.02)	0.01	(0.01)	0.00	0.01	0.02	(0.01)	0.01	(0.01)	(0.00)	(0.02)
Remeasurement of TRA liability	-	0.01	-	-	(0.00)	-	-	-	-	(0.01)	-	-	-	(0.02)	-	-	-	0.02	-	-	-
Customer compensation expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	-	-	-	-	-	-	-
Income tax effect of above adjustments	0.00	0.00	0.01	0.02	(0.03)	(0.01)	(0.01)	(0.01)	(0.01)	0.00	0.01	(0.01)	0.00	(0.00)	(0.00)	(0.01)	0.01	(0.00)	0.01	0.00	0.01
Remeasurement of deferred income taxes	-	(0.03)	-	-	0.00	-	-	-	-	0.02	-	-	-	0.02	-	-	-	(0.02)	-	-	-
Total non-GAAP adjustments	(0.01)	(0.03)	(0.05)	(0.05)	0.09	0.04	0.02	0.03	0.03	(0.00)	(0.02)	0.03	(0.00)	0.01	0.01	0.03	(0.02)	0.01	(0.01)	(0.00)	(0.02)
Adjusted diluted EPS	$ 0.13	$ 0.17	$ 0.24	$ 0.20	$ 0.20	$ 0.21	$ 0.21	$ 0.21	$ 0.27	$ 0.33	$ 0.34	$ 0.33	$ 0.39	$ 0.38	$ 0.41	$ 0.44	$ 0.40	$ 0.51	$ 0.48	$ 0.51	$ 0.57
Diluted weighted average common shares outst	316,482,192	351,089,772	367,064,568	368,796,676	387,959,872	395,921,356	396,899,104	398,781,956	410,221,928	414,626,672	416,170,284	417,854,916	428,045,708	431,244,760	432,597,760	434,507,344	438,145,440	438,734,088	439,462,964	441,439,924	446,528,983

1. Amounts may not add due to rounding
2. EPS and diluted weighted average common shares outstanding for prior periods have been retroactively adjusted to reflect the four-for-one forward stock split, effected in the form of a stock dividend, on June 17, 2025

UP-C Corporate Structure



- Interactive Brokers Group, Inc. is the public company that trades on Nasdaq as IBKR. It owns approximately **26.3%** of the membership interests of IBG LLC, which trade publicly
- The remaining **73.7%** of the membership interests are held by management and their affiliates

	September 2025	
Ownership of IBG LLC Membership Interests		
Interactive Brokers Group, Inc. (IBKR)	445.4	26.3%
Noncontrolling interests (IBG Holdings LLC)	1,250.7	73.7%
Total IBG LLC membership interests	**1,696.1 million**	**100.0%**

- Owners of “membership interests” can exchange them for shares of the public company on a one-for-one basis
- Management and their affiliates have the same voting rights as public company holders and vote in proportion to their ownership. There is no supervoting stock

Equity Capital

Solid Foundation for Growth and Resilience

$19.5 B

Equity

We use capital to:

Support Margin Loans	• Customer credits can be used to fund the bulk of our margin loans, then financing and our own capital is utilized for the rest
Guarantee Trades	• Deposits to guarantee customer trades are required by securities clearing houses (like DTCC in the US) around the world • Can be increased immediately during unusually high-volume trading periods
Observe Regulatory Requirements For Reserve Buffer	• Conservative capital management satisfies securities regulations for maintaining liquid asset buffers and to safeguard client money
Capture Growth Opportunities	• Enter new countries • Introduce new products • Support expansion of client base • M&A
Return Capital to Shareholders	• Consistent quarterly dividend payments while maintaining stable earnings