



INTERACTIVE BROKERS' "LEARN-AND-EARN" PROGRAM TERMS AND CONDITIONS

The following terms and conditions govern the "Learn-and-Earn" ("LAE") program (the "Program") offered by Interactive Brokers Group, Inc. affiliates (collectively, "IBKR", "we" or "us") to IBKR clients. Under the Program, eligible IBKR clients who complete an "Award Bundle" of online courses about trading options, futures, or bonds will receive \$100 USD in commission credits ("LAE Credits") good for 180 days that can be used to place trades in that asset class.

Participation in the Program, including as a recipient of commission credits awarded under the Program, by any person ("Participant") constitutes acceptance of these terms and conditions.

- 1. Introduction.** Under the Program, IBKR account holders deemed eligible to earn LAE Credits will receive an email inviting them to participate in the Program. Eligible clients will be able to access the LAE courses by logging into their IBKR account and clicking "Learn and Earn" under the "Education" tab menu in the Client Portal. Eligible Clients will see Award Bundles they are eligible to complete (Options Bundle, Futures Bundle and/or Bonds Bundle). Each Award Bundle is comprised of several courses. To complete the bundle, Participant must complete each course in the bundle, including correctly completing a short test at the end of each course. Once an Award Bundle is completed, Participant will receive LAE Credits worth \$100 USD that can be used for trading the asset class covered by the Award Bundle (options, futures, or bonds). LAE Credits expire if unused 180 days after the award date.
- 2. Maximum Award.** Under the Program, a single Participant, IBKR client household, or IBKR account cannot earn more than \$300 USD in LAE Credits in total. In order to earn this maximum, a Participant must be eligible for and complete all three Award Bundles: (1) Options Bundle, (2) Futures Bundle, and (3) Bonds Bundle. A Participant may only earn LAE Credits once for each bundle. An IBKR account may not be credited more than the \$300 USD Maximum Award, even if the account has multiple authorized users who are eligible Participants.
- 3. Changes to Terms of the Program.** IBKR may change the terms of the Program in its sole discretion, including for legal or commercial reasons. The current terms of the Program are specified on the IBKR public website and on the FAQ Page and such terms may be modified at any time.
- 4. Eligibility.** Eligibility to participate in the Program is determined at the sole discretion of IBKR. IBKR may exclude any IBKR client from the Program for any reason at any time without notice. At minimum, in order to be eligible to participate in the Program and earn LAE Credits by completing the Options Bundle, Futures Bundle and/or Bond Bundle, a Participant must:

- Be an authorized user of an IBKR individual, joint or trust account.
 - Have made no trades in the asset class that is the topic of the Award Bundle for at least 180 days prior to completing the course.
5. **Exclusions.** The following exclusions apply to Participants in the Program and may be modified at any time in IBKR's sole discretion:
- LAE Credits cannot be awarded to following account types: tax-advantaged accounts (i.e. IRAs), organizational accounts, financial advisor accounts, introducing broker accounts, and the accounts of the clients of an introducing broker or financial advisor.
 - LAE Credits will not be awarded if IBKR determines such award is not permissible pursuant to any applicable law or regulation.
 - Employees of IBKR are not eligible to participate in the Program.
 - IBKR reserves the right to close the Program to new Participants at any time.
 - Accounts established in order to improperly exploit, abuse or undermine the Program (as solely determined by IBKR) are not eligible to receive LAE Credits.
6. **Restrictions on use of LAE Credits.** LAE Credits are nontransferable, have no cash value and may not be sold, transferred, assigned or otherwise exchanged for cash value. LAE Credits cannot be withdrawn from an IBKR brokerage account. LAE Credits may be used solely to offset commission charges (excluding fees charged by exchanges and other third parties) on trades in the eligible asset class for those credits (options, futures or bonds) and incurred through trading activity in an Interactive Brokers brokerage account. LAE Credits cannot be used to offset any other IBKR account fees or deficits. Unused LAE Credits shall expire and be unusable 180 days after being credited for use in an IBKR account. LAE Credits cannot be used to reimburse commission credits charged on trades of contracts for difference (CFDs).
7. **IBKR account agreement.** Nothing in these terms and conditions shall waive or amend any terms of the account agreement(s) governing Participants' IBKR account(s). In the event of any conflict between the terms and conditions for the Program and the IBKR account agreement governing the IBKR account(s) of any Participant, the terms of the account agreement shall govern.
8. **No Advice Regarding Investment, Tax, or Trading:** IBKR, whether through its representatives or any content it makes available, including but not limited the Award Bundles and any other courses provided through the IBKR Trading Academy, DOES NOT: provide Participant, or any IBKR client, with investment advice or recommendations; offer any opinion regarding the suitability of any investment product, account type, order, transaction, or investment strategy; solicit any order or transaction; monitor Client account or investments, or the appropriateness of Client account or service level; alert Client to any recommended change to Client's investments, accounts, or services; or provide legal, tax, or accounting advice (collectively, "Advice"). Nothing on IBKR's website, including but not limited the Award Bundles or other training courses, are or shall be deemed a recommendation or solicitation to buy or sell securities, futures, options or any other investment products, or as to the manner in which those products are bought or sold, or to

engage in any investment strategy. Because IBKR does not provide Advice, IBKR is not responsible for the suitability or appropriateness of any order, trade, investment, investment strategy, selection of advisor or other activity of Participant. Participant agrees that any order submitted to or transaction executed by IBKR is solely Participant's own decision and is based on Participant's own evaluation of its personal financial situation, needs, and investment objective(s). IBKR does not endorse and is not responsible for any advice, representation, content or other information provided by third parties, including but not limited to any such information or third party referenced by or accessed through any IBKR website, application or platform.

9. **Electronic Delivery and Acceptance.** Participants consent to receive all records and documentation related to the Program by electronic means as provided in the client agreement associated with their IBKR account(s) as amended or updated from time to time.