



OPTIONS DISCLOSURES

Options involve risk and are not suitable for all investors. Before investing in options, read the "[Characteristics and Risks of Standardized Options](#)."

Options exchanges require that IBKR make certain disclosures to you:

Nasdaq Disclosure for Option Orders Over 500 Contracts

When handling an order of 500 or more contracts on your behalf, Interactive Brokers may solicit other parties to execute against your order and may thereafter execute your order using the Nasdaq ISE (ISE), Nasdaq GEMX (GEMX) and Nasdaq MRX (MRX) Exchange's Solicited Order Mechanisms. This functionality provides a single-price execution only, so that your entire order may receive a better price after being exposed to the Exchange's participants, but will not receive partial price improvement. For further details on the operation of this Mechanism, please refer to Nasdaq ISE (ISE), Nasdaq GEMX (GEMX) and Nasdaq MRX (MRX) Rules Options 3 Section 11, all which are available at [Rulebook | Nasdaq Listing Center](#).

MIAX Solicitation Orders

Pursuant to Miami International Securities Exchange, LLC Rule 515A, Interactive Brokers is required to provide the following disclosure, informing you of our intent to use the Solicited Auction mechanism to cross customer options orders. MIAX Rule 515A provides:

Interactive Brokers may electronically execute orders that it represents as agent against solicited orders provided the following terms and conditions are met: (i) the agency order must be 500 contracts or more (or 5,000 mini option contracts); (ii) the order must be designated as all- or- none; and (iii) the minimum price increment for single price submission will be determined by MIAX but may not be smaller than one cent. For further details on the operation of this Mechanism, please refer to MIAX Rule 515A, which is available at www.miaxoptions.com under "Regulatory."

NYSE Amex CUBE Auctions

For paired orders routed to Amex CUBE, clients are reminded that engaging in a pattern and practice of disrupting the auction mechanism by intentionally causing auctions to end early constitutes a rule violation. For more details regarding the NYSE Amex CUBE, see here - https://www.nyse.com/publicdocs/nyse/markets/american-options/NYSE_CUBE_FAQs.pdf.

Cboe Exchange, Inc. (C1) - Solicitation Auction Mechanisms

When handling an order of 500 or more contracts on your behalf, Interactive Brokers may solicit other parties to execute against your order and may thereafter execute your order using the Cboe Exchange, Inc.'s Solicitation Auction Mechanism and Complex Solicitation Auction Mechanism. This functionality provides a single-priced execution, unless the order results in price improvement for the entire quantity, in which case multiple prices may result. For further details on the operation of these mechanisms, please refer to Cboe Exchange, Inc. Rules 5.39 and 5.40, which are available at <https://markets.cboe.com/us/options/regulation/>.

Cboe EDGX Exchange, Inc. - Solicitation Auction Mechanism

When handling an order of 500 contracts or more on your behalf, Interactive Brokers may solicit other parties to execute against your order and may thereafter execute your order using the Cboe EDGX Exchange, Inc.'s Solicitation Auction Mechanism and Complex Solicitation Auction Mechanism. This functionality provides a single-priced execution, unless the order results in price improvement for the entire quantity, in which case multiple prices may result. For further details on the operation of this mechanism, please refer to Cboe EDGX Exchange, Inc. Rules 21.21 and 21.23, which are available at <https://markets.cboe.com/us/options/regulation/>.

BOX Exchange - Solicitation Auction

When handling an order of 500 contracts or more on your behalf, Interactive Brokers may solicit other parties to execute against your order and may thereafter execute your order using the BOX Exchange's Solicitation Auction. This functionality provides a single-priced execution, unless the order results in price improvement for the entire quantity, in which case multiple prices may result. For further details on the operation of this mechanism, please refer to BOX Exchange Rule 7270(b) which is available at <https://rules.boxexchange.com/browse>.