



## Interactive Brokers Automatic Dividend Reinvestment Disclosure

The terms set out in this Disclosure apply when you enable automatic dividend reinvestment on your Interactive Brokers ("IBKR") account in connection with certain eligible stocks and ETFs ("Eligible Shares"). For the purposes of these terms, "Dividend" refers to both specified dividend payments and cash in lieu of a dividend payment received when your Eligible Shares are on loan at the time of the dividend payment.

By enabling automatic dividend reinvestment on your account, you instruct IBKR (including where relevant its executing affiliate) to use any Dividend you receive in connection with a specified Eligible Share to purchase additional shares of those Eligible Shares.

If (1) you have enabled fractional share trading on your account and (2) fractional shares are available for the relevant Eligible Shares, IBKR will submit an order to purchase a number of whole and fractional shares of those Eligible Shares equal to the value of the Dividend less IBKR's commissions. Please review IBKR's fractional share trading disclosure for further information on fractional share transactions.

If you have not enabled fractional share trading on your account or if fractional shares are not available for the relevant Eligible Shares, IBKR will submit an order to purchase a whole number of the relevant Eligible Shares and will deposit any remaining amount of the Dividend into your account as cash, less IBKR's commissions. If your Dividend is of insufficient value to purchase an Eligible Share, IBKR will deposit the entire Dividend as cash to your IBKR account.

IBKR will aggregate any orders to be executed for your account together with the orders of other accounts of IBKR and its affiliates who utilize this service. IBKR will place the purchase order on the morning of the trading day following confirmation of IBKR's (or its agent's) receipt of the Dividend. IBKR will typically place orders as limit orders on the open market, at or near the opening of trading (depending on the total number of shares to be purchased and the market conditions at the time), unless IBKR or its affiliate has a relationship with the issuer allowing dividends to be reinvested at a discount to the prevailing open-market price. If an order on market does not fill on the first day, IBKR will resubmit the order on each good trading day until it is executed, for up to 7 days

after receiving the Dividend. Your purchase order may execute in multiple smaller trades. In such instances you acknowledge and agree that you will receive the weighted-average price of all such trades.

If your account has insufficient funds in the currency of the Dividend ("Dividend Currency") when IBKR purchases additional shares of the relevant Eligible Shares (because, for example, you already withdrew or spent the cash from the Dividend by the time the reinvestment transaction takes place), IBKR may (1) for cash accounts, automatically convert the necessary amount of your other long currency balance(s) to the required amount of the Dividend Currency, or (2) for margin accounts, create (or increase) a margin debit balance in the Dividend Currency. Please refer to the Client Agreement for more information on the multi-currency functionality of your account.

You can disable automatic dividend reinvestment at any time. IBKR may cease to provide the service at any time. Your election to disable, or IBKR's decision to stop providing the service, will not impact any instruction given or order being handled by IBKR which was received before the service was disabled or otherwise terminated.