



 Interactive Brokers

Trade Smarter For Less

2016 YEAR IN REVIEW

How can I help you?
Top US tech stocks with price over 10

Market Scanner			
US Stocks Price > 10			
	Volume	Chng %	Last
AAPL	23.3M	0.90%	117.87
MU	14.1M	1.53%	21.61
QCOM	13.0M	-0.11%	63.79
INTC	11.3M	-0.68%	36.68
MSFT	11.1M	-0.39%	62.37
NVDA	10.2M	-0.48%	100.96
HPQ	8.33M	0.46%	14.58
ORCL	6.97M	0.20%	39.07
FTNT	5.92M	1.93%	31.67
TSM	4.88M	-0.36%	29.52

Chart AAPL



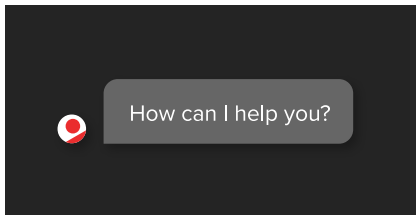
Buy 100 shares

AAPL NASDAQ Apple Inc.	
117.87 1.05 0.90%	
Action	BUY
Quantity	100
Time in Force	Good till Cancel
Order Type	LMT
Limit Price	117.59

Cancel Submit

Featured Items

IBot - A Natural Way to Trade



An intuitive approach to interacting with your account without the learning curve.

PAGE 4

Superior Mobile Experience



Cutting edge trading technology right at your fingertips.

PAGE 18

Smart Beta Portfolios from Covestor



Transparency, diversification and performance without the high costs.

PAGE 21

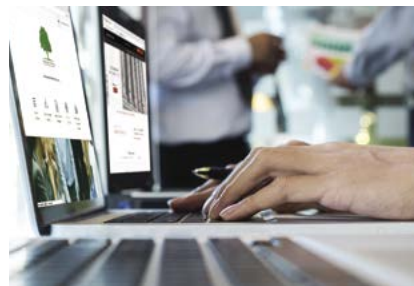
Portfolio Analyst



Advanced performance reporting for all your accounts with Portfolio Analyst.

PAGE 25

Greenwich Compliance



Hands-on support with compliance for becoming a registered advisor.

PAGE 27

Best Price Execution

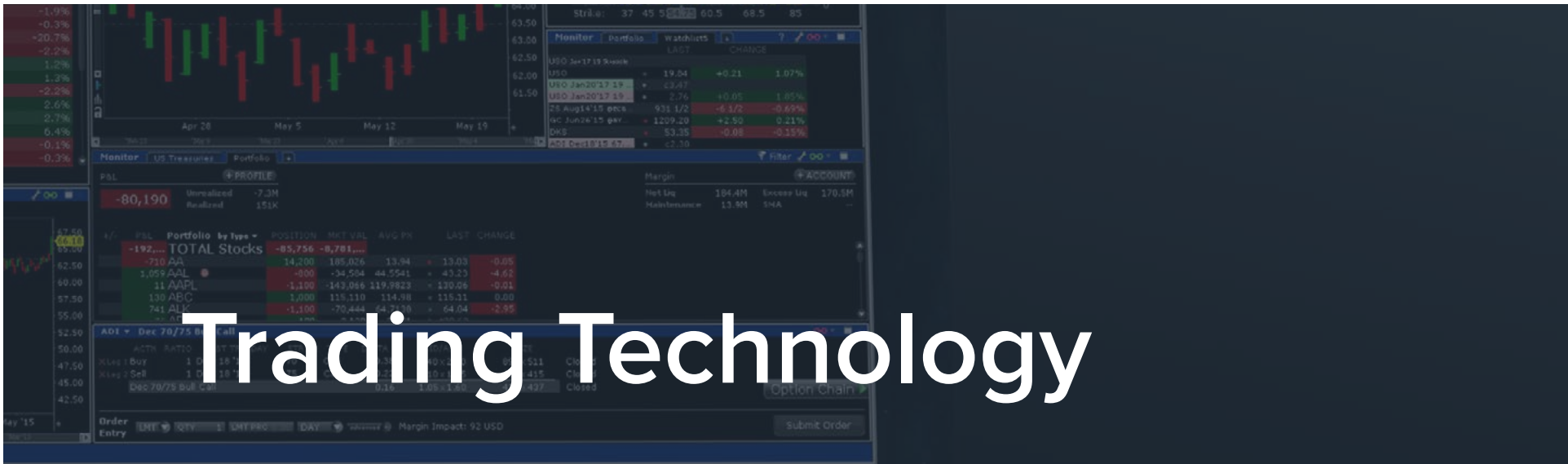


Trade smarter for less with our state of the art order routing.

PAGE 29

Also inside

- 7** Best-in-class options trading experience with our re-designed options chains
- 9** Easily see all important events for your positions with our new Mosaic Calendar
- 17** Order presets stored in the cloud makes it even easier to trade on the go
- 26** Annual fee for IRA accounts has been removed starting in 2017
- 28** Discover all the benefits of an IB account with our new Feature Explorer



Trading Technology

As the largest U.S. electronic broker by Daily Average Revenue Trades, Interactive Brokers Group* has been tirelessly advancing trading technology to benefit our clients for 40 years. We offer innovative pricing, trade speed and diversity of products, all from one account.

* Interactive Brokers Group and predecessor companies



A Natural Way to Trade



Text-based trading with IBot

POWERFUL, yet simple. IBot is a pioneering way to interact with your brokerage account with virtually no learning curve.

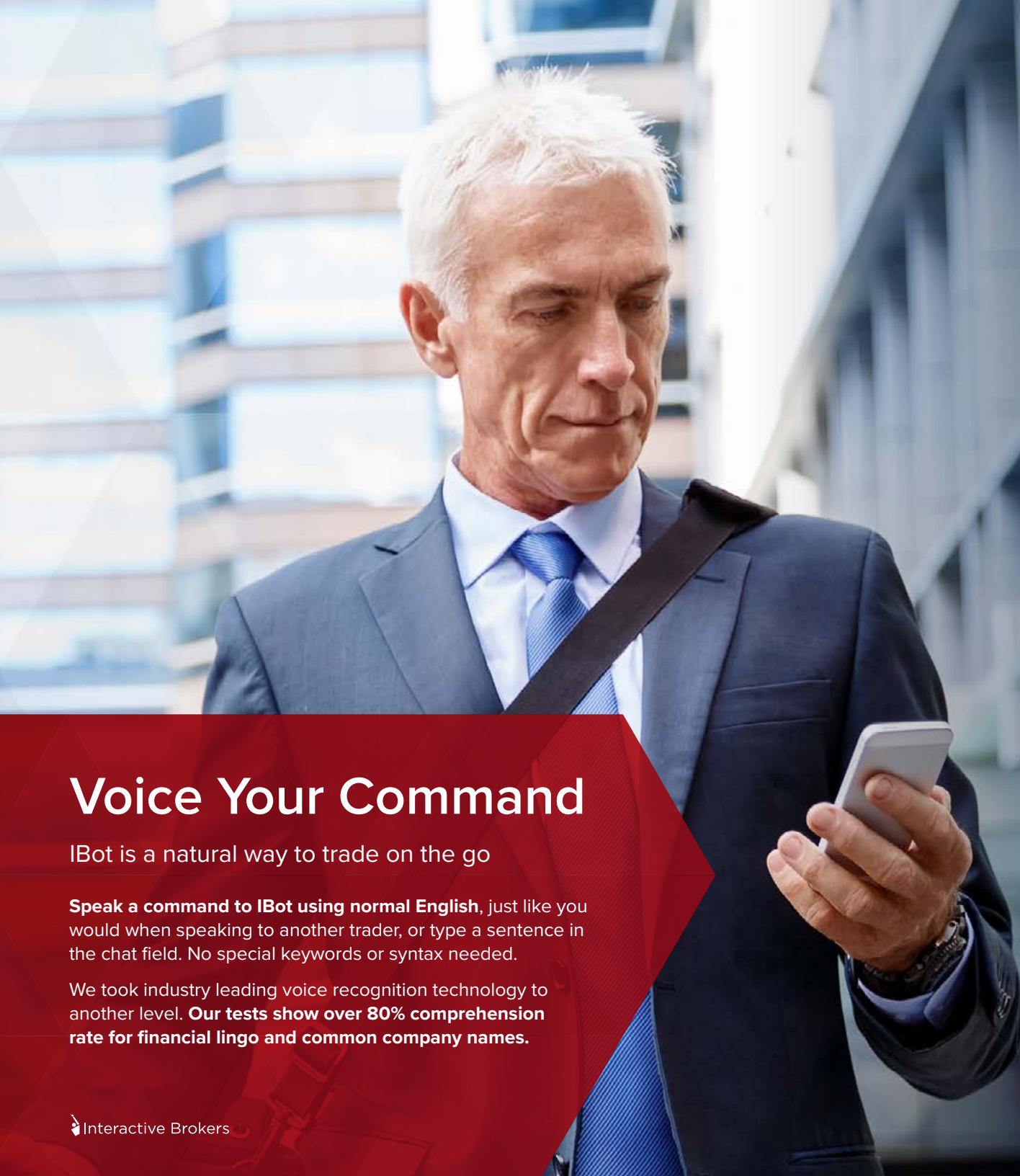
Sophisticated natural language processing is at the heart of IBot, a conversational trading tool that understands directives in plain English.

Simply type requests such as “buy 100 shares of IBKR” or “what’s my pnl for today?” No special keywords or syntax needed!

[Learn more at ibkr.com](https://www.ibkr.com)

IBOT UNDERSTANDS

- Quotes
- Show account metrics
- Show charts
- View recent trades
- Run scanners
- Show option chains
- Place orders
- Calendars and events
- Close all positions
- Company fundamentals



Voice Your Command

IBot is a natural way to trade on the go

Speak a command to IBot using normal English, just like you would when speaking to another trader, or type a sentence in the chat field. No special keywords or syntax needed.

We took industry leading voice recognition technology to another level. **Our tests show over 80% comprehension rate for financial lingo and common company names.**

How can I help you?

Give me a chart of AAPL



Buy 200 shares

AAPL Apple Inc.

98.13 +1.04 (+0.65%)

Contract	AAPL
Action	BUY
Quantity	200
Time in Force	DAY
Order Type	LMT
Limit Price	98.11

Submit




Our advanced trading technology unlocks the power and convenience of trading on the go.



JUMPSTART YOUR SETUP

Take advantage of over 80 advanced trading tools in TWS!

Learn more at ibkr.com 

Layout Library

Best tool for the trade

With **Layout Library**, just a couple of clicks is all you need to configure TWS to fit your trading style.

Choose from templates that are best for Option Traders, for Fundamentals Research, News Trading and anything in between.

Built with input from numerous TWS power users and our in-house team of traders.

A platform that knows what you trade!

- > Intelligent product lookup makes building a watch list a breeze
- > Highly customizable settings allow you to automatically filter results when entering a symbol or company name
- > You can even choose to bypass user prompts to enable lightning fast watch list setup

AMZN 808.55 +1.07 (+0.13%)

Expand All LIST VIEW 4 STRIKES 3 MONTHS SMART AMZN 100

CALLS						DESCRIPTION	PUTS					
BID x ASK	VOLUME	DELTA	GAMMA	VEGA	THETA	STRIKE	BID x ASK	VOLUME	DELTA	GAMMA	VEGA	THETA
▼ JAN 20 '17 (1 DAY) IV: 18.4%												
5.70 x 6.20	770	0.675	0.044	0.154	-1.387	805	1.97 x 2.32	1.10K	-0.326	0.044	0.154	-1.370
4.10 x 4.70	776	0.558	0.049	0.174	-1.501	807.5	2.82 x 3.20	851	-0.442	0.049	0.174	-1.485
2.93 x 3.30	3.48K	0.435	0.049	0.175	-1.494	810	4.25 x 4.50	2.10K	-0.565	0.049	0.175	-1.478
1.98 x 2.42	2.25K	0.320	0.044	0.155	-1.359	812.5	5.65 x 6.50	136	-0.680	0.044	0.155	-1.343
▼ JAN 27 '17 (8 DAYS) IV: 21.0%												
12.05 x 12.80	146	0.565	0.016	0.477	-0.631	805	8.10 x 8.80	326	-0.435	0.016	0.477	-0.615
10.70 x 11.55	134	0.526	0.016	0.478	-0.638	807.5	9.20 x 9.90	253	-0.474	0.016	0.478	-0.622
9.50 x 9.95	1.04K	0.487	0.016	0.479	-0.638	810	10.45 x 11.20	296	-0.513	0.016	0.479	-0.622
8.35 x 9.00	341	0.448	0.016	0.480	-0.634	812.5	11.75 x 12.55	52	-0.552	0.016	0.480	-0.618
▼ FEB 03 '17 (15 DAYS) IV: 37.3%												
26.65 x 27.45	12	0.540	0.006	0.652	-0.819	805	22.40 x 23.10	187	-0.460	0.006	0.652	-0.803
25.35 x 26.25	9	0.524	0.007	0.653	-0.822	807.5	23.55 x 24.35	336	-0.476	0.007	0.653	-0.806
24.10 x 24.90	93	0.508	0.007	0.654	-0.822	810	24.80 x 25.60	213	-0.492	0.007	0.654	-0.805
22.90 x 23.65	25	0.492	0.007	0.655	-0.818	812.5	26.10 x 26.90	3	-0.509	0.007	0.655	-0.801

Strategy Builder

Powerful Tools for Options Traders

New option chains views provide greater flexibility for option and spread trading

- ▶ Our redesigned option chains layouts make it even easier to view options pricing and Greeks
- ▶ View all the expiries on one screen, or switch to a tabbed view and view one expiry at a time
- ▶ Advanced selection and filtering menus enable you to see only the strikes and expiries you are interested in trading

AMZN 808.55 +1.07 (+0.13%)

JAN 20 '17 JAN 27 '17 FEB 03 '17 FEB 10 '17 MORE TABBED VIEW 8 STRIKES SMART AMZN 100

CALLS						STRIKE	PUTS					
BID x ASK	VOLUME	DELTA	GAMMA	VEGA	THETA	STRIKE	BID x ASK	VOLUME	DELTA	GAMMA	VEGA	THETA
16.20 x 17.70	21	0.961	0.009	0.041	-0.148	792.5	0.21 x 0.42	410				
13.75 x 14.60	168	0.939	0.013	0.056	-0.242	795	0.33 x 0.53	1.31K				
11.55 x 12.50	137	0.903	0.020	0.075	-0.402	797.5	0.46 x 0.74	674				
9.50 x 10.10	1.52K	0.850	0.028	0.105	-0.665	800	0.84 x 1.07	2.31K				
7.45 x 8.55	405	0.774	0.036	0.137	-1.097	802.5	1.28 x 1.64	919				
5.75 x 6.20	770	0.676	0.044	0.154	-1.389	805	1.83 x 2.33	1.10K				
4.10 x 4.80	776	0.561	0.049	0.175	-1.508	807.5	2.79 x 3.20	851				
2.94 x 3.30	3.48K	0.439	0.049	0.175	-1.504	810	4.00 x 4.50	2.10K				
1.94 x 2.15	2.23K	0.324	0.044	0.155	-1.373	812.5	5.45 x 6.50	136				
1.32 x 1.70	2.77K	0.225	0.036	0.138	-1.073	815	7.00 x 8.55	327				
0.90 x 1.14	968	0.150	0.028	0.101	-0.654	817.5	9.10 x 10.90	16				
0.54 x 0.82	3.79K	0.098	0.020	0.076	-0.400	820	10.95 x 12.80	277				
0.31 x 0.57	1.14K	0.064	0.014	0.057	-0.248	822.5	13.45 x 15.70	100				
0.24 x 0.34	1.40K	0.042	0.010	0.042	-0.161	825	15.20 x 18.10	38				
	279	0.029	0.007	0.029	-0.112	827.5	18.45 x 20.35					
	1.17K	0.021	0.005	0.027	-0.083	830	20.90 x 21.90	31	-0.979	0.005	0.026	-0.072

Strategy Builder

Both views are available in all our option trading tools, including our Spread Builder

Quickly and easily manage option trades using shortcut buttons to close put/call legs on complex option strategies such as iron condors

	LAST	CHANGE	
SPX INDEX	2206.52	+14.57	0.66%
AAPL	109.54	-0.36	-0.33%
AMZN	755.33	+14.99	2.02%
BAC	21.75	+0.52	2.45%
DIS	99.22	+0.83	0.84%
FB		.45	1.26%
GILD		.05	0.07%
GLD		.59	-1.42%
SPY		.44	0.66%
TSLA	185.88	+4.41	2.43%
TWTR	18.12	+0.19	1.06%
EUR.USD	1.07325	+625	0.59%
		.131	-0.10%
		1.172	1.03%
		+0.50	1.34%
		+0.38	1.23%
		+0.95	0.80%
		0.08	0.20%
FFIV	140.23	+1.24	0.89%
WYNN	99.29	+0.65	0.66%
MAT	30.13	+0.17	0.57%
MSFT	60.36	+1.11	1.87%
NVDA	91.90	+3.45	3.90%
XOM	87.35	+0.31	0.36%
CNSL	27.23	-1.15	-4.05%

FB Today at 10:23 AM
Slow start today but looking good moving forward. Keep an eye on this one.

Easily see which products you've made notes on with our enhanced contract cells

Traders' Journal

New Note Delete Note Sort By

Today at 12:57PM
IBM
IBM announced the completion of the initial round of cost cuts and provided an initial forecast of 2017 initiatives and performance...

Today at 12:57PM
AAPL
Downgraded to Underperform at FBR Capital following the termination of the company's planned merger with XYZ.

Today at 12:53PM
GILD
Gilead is now tilting toward setting a new 52-week low after a jury declared the biotech...

Yesterday at 3:23PM
BAC
Bank of America would benefit from higher interest rates more than most. The economy is improving, and the Federal Reserve finally...

Yesterday at 3:14PM
TSLA
Like Google, Tesla has amassed a lot of data, and though some of the hype surrounding it is excessive, the company's new second-generat...

Monday at 10:56AM
IBKR

GILD

Gilead Sciences Inc. NASDAQ

70.68 -0.90 (-1.27%)

Edited today at 12:58PM

T B I

Gilead is now tilting toward setting a **new 52-week low** after a jury declared the biotech darling owes Merck (MRK) \$2.5 billion for violating a hepatitis C patent. Some analysts are not particularly upset by the ruling, but feelings are likely different for anyone who owns the stock.

Two views make it easy to integrate into new and existing layouts

Trader's Journal

Capture ideas, then opportunities

Save your trading ideas for any trading product in TWS with our new note taking feature, Trader's Journal.

All your notes organized by underlying allows you to easily see what you've noted for any trading product, and switch notes as part of our window grouping.

Capture the information you need to manage the entire trade lifecycle.

Plan Ahead

Easily see all upcoming events affecting your portfolio

Our new **Mosaic Calendar** shows all the important events for companies in your portfolio and watchlists in one easy-to-use screen.

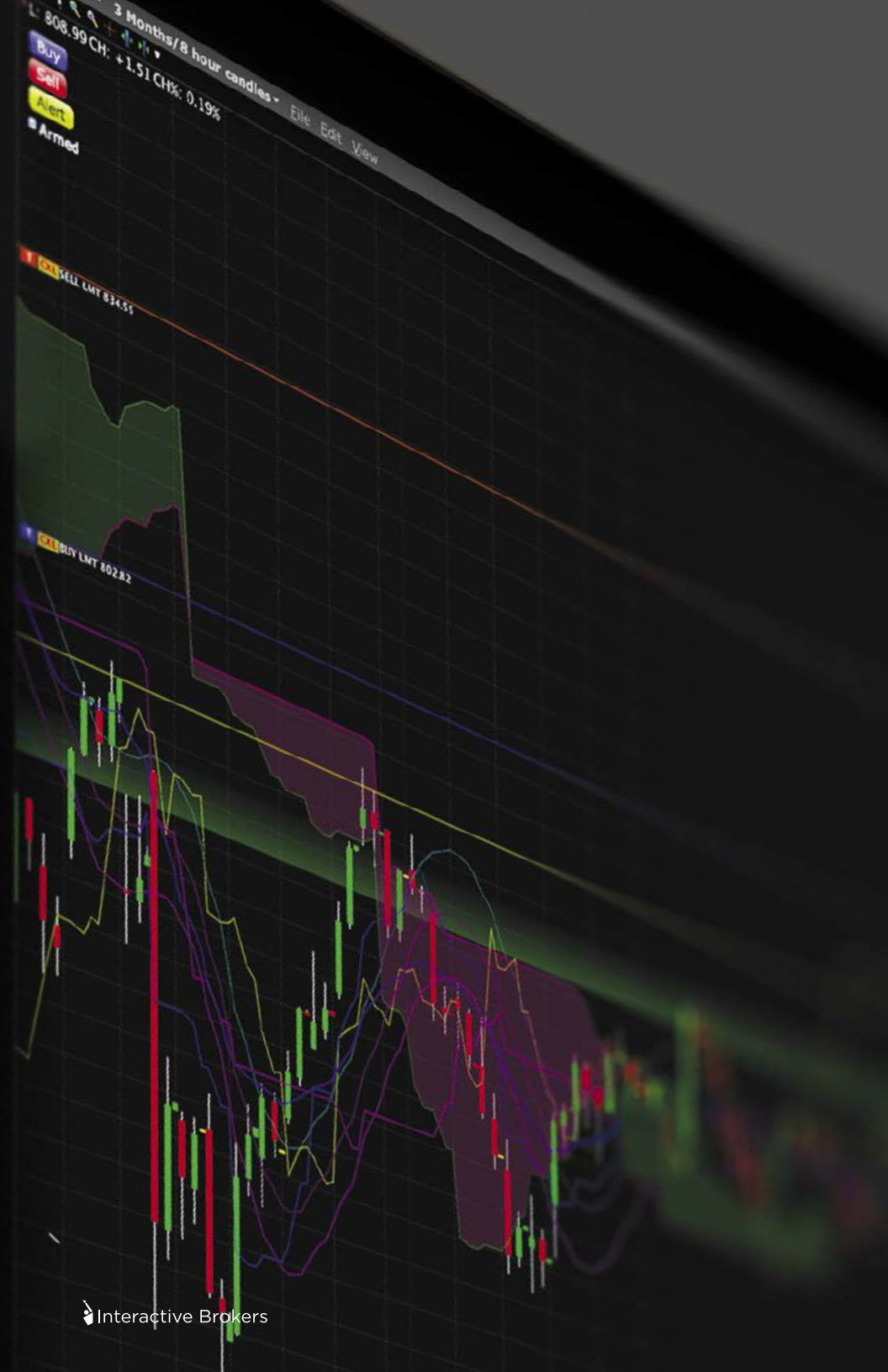
Quickly toggle which events are shown to **drill down** on only the items that matter to your trading.

- 1 Select to show events not only for your portfolio companies, but also for competitors or any companies in your watchlists
- 2 Switch between **daily, weekly, and monthly views** to go from the details all the way to the big picture view so you always know what's on the horizon

Learn more at ibkr.com

Free!





Actionable Technical Analysis

Get an edge with technical scanners

Discover patterns as they form, in real-time, with in-house built global MACD, PPO and EMA pattern scanners.

Or step back and analyze medium or long term patterns using comprehensive pattern recognition technology from Recognia.

Combine technical pattern scanning with **numerous other fundamental and technical data points** to find exactly the right stocks that match your specific criteria.

Technical patterns are filterable by **multiple dimensions** such as time frame and whether the pattern is a **bullish or bearish signal**.

Recognia identifies

60+

different technical events including:

- > Head and shoulders
- > Breakouts
- > Triangles, Flags and Pennants
- > Shooting stars, Hammers and Gravestones
- > And many more!

ETF Scanners

Find. Compare. Invest.

It's now even easier to discover and compare ETF products in TWS.

Our new scanners enable clients to filter and scan 1400 US ETFs using over 30 data points provided by AltaVista Research.

All data points are also available as watchlist columns, so it is easy to see at a glance important characteristics while monitoring ETFs.

FREE!

No subscription needed!
Scanners and data
available free for all
clients.

Monitor Low cost/hi perf ETFs

Expense (AltaVista) Asc

	Last	CHANG	
ITOT	52.03	+0.09	0.17%
SCHB	54.91	+0.09	0.16%
IVV	227.81	+0.24	0.11%
SCHX	54.03	+0.07	0.13%
VOO	207.89	+0.24	0.12%
VTI	116.87	+0.27	0.23%
IJH	167.97	+1.46	0.88%
IJR	68.16	+0.43	0.63%
IUSG	43.99	+0.05	0.11%
IUSV	c49.09		
SCHD	c43.41		
SCHG	57.44	+0.03	0.05%
SCHH	41.51	+0.10	0.24%
SCHM	45.99	+0.30	0.66%
SCHV	48.16	+0.06	0.12%
IEFA	55.33	+0.03	0.05%
SCHA	61.94	+0.36	0.58%
SCHF	28.60	+0.03	0.11%
GSLC	44.85	+0.07	0.16%
MGC	c77.29		
MGK	89.93	+0.18	0.20%
MGV	c66.81		
VB	130.65	+0.90	0.69%
VBK	136.02	+0.82	0.61%
VBR	121.76	+0.88	0.73%
VEA	37.74	+0.04	0.11%
VHT	127.83	-0.48	-0.37%
VO	134.81	+0.87	0.65%
VOE	98.85	+0.84	0.86%
VOT	109.25	+0.48	0.44%
VTV	93.02	+0.10	0.11%

Powerful, Professional Portfolio Construction

Portfolio Builder turns research into returns

Creating a customized portfolio is easy with IB!

Backtest and invest with 11 research providers. No subscription needed.

New ranking methods provide even greater flexibility to tailor and optimize your investment strategy. We've added 50 new criteria for building your portfolio, including:

- > Per share fundamentals including earnings, free cash flow, and tangible book value per share
- > Details on cash flow such as cash flows from operations and net issuance of stock and debt
- > Balance sheet information such as total assets and liabilities and long and short term debt
- > Return information including 1 week, 1 month, 3 month and 1 year returns
- > And many more!

[Learn how to build your portfolio at ibkr.com](https://ibkr.com)

WAYS TO SAVE

Divest using independent positions to save on trading costs

Configure Strategy

Name:

Investment Amount and Long/Short Leverage

Investment Amount: USD

Long Leverage: 130%

Short Leverage: 50%

By Sector/Industry:

[Per-stock Restrictions](#)

Universe

Define the universe of equities for the strategy to invest in:

Index Filter:

Last Price: IS BETWEEN AND

EPS Change TTM % IS BETWEEN AND

P/E IS BETWEEN AND

(drag filter names to reorder)

Investment Strategy

Sort all the stocks in the universe by:

Selected Criteria(8) Weights

Criteria	Weight
<input checked="" type="checkbox"/> Pretax margin % <small>High to Low</small>	50
<input checked="" type="checkbox"/> Return on Investment % <small>High to Low</small>	50
<input checked="" type="checkbox"/> P/E <small>High to Low</small>	50
<input type="checkbox"/> EPS Change TTM %	0
<input checked="" type="checkbox"/> Current Enterprise Value <small>High to Low</small>	38
<input checked="" type="checkbox"/> Year To Date Change% <small>High to Low</small>	50
<input checked="" type="checkbox"/> 52 Week Fraction <small>High to Low</small>	70
<input checked="" type="checkbox"/> Price - 1 week price per...	50

Available Criteria(101)

Maintain long positions in ranked equities.

Maintain short positions in ranked equities.

Positions should be sized

Rebalance Investments every

Backtest Settings

Backtest For: Benchmark:

Optimize holdings sizes for vary Analyst Ratings

Portfolio Builder

My Strategy Library

Growth Strategy
Capital Allocation: --

Strategy Performance

Simulated Historical Performance

	Strategy	Long	Short
Total Return	73.3%	59.8%	14.5%
Annual Return	31.8%	26.5%	7.2%
Sharpe	1.16	1.2	0.7
Volatility	18.0%	19.8%	12.0%
Max Drawdown	14.7%	16.0%	15.2%

Composition Details

Composition

FIN INSTRUME... COMPANY NAME

LONG POSITIONS

- NRZ NEW RESIDENTIAL IN
- AGM FEDERAL AGRIC MTG
- TSE TRINSEO SA
- GATX GATX CORP
- EFSC ENTERPRISE FINANCI
- TMK TORCHMARK CORP
- HDS HD SUPPLY HOLDINGS
- UNM UNUM GROUP
- RYAM RAYONIER ADVANCED
- AEIS ADVANCED ENERGY I

SHORT POSITIONS

- LENS PRESBIA PLC
- CERS CERUS CORP
- HTGM HTG MOLECULAR DIAG
- RGLS REGULUS THERAPEUT
- RKDA ARCADIA BIOSCIENCE
- QTNT QUOTIENT LTD
- ZN ZION OIL & GAS INC
- NK NANTKWEST INC
- DMTX DIMENSION THERAPE
- MLSS MILESTONE SCIENTIF

100+
fundamental
and technical
data points
to construct
a portfolio
strategy.

FYIs and Alerts

Information you can act on

Money-saving FYI notifications provide information about your portfolio so you can act **before** the markets move.

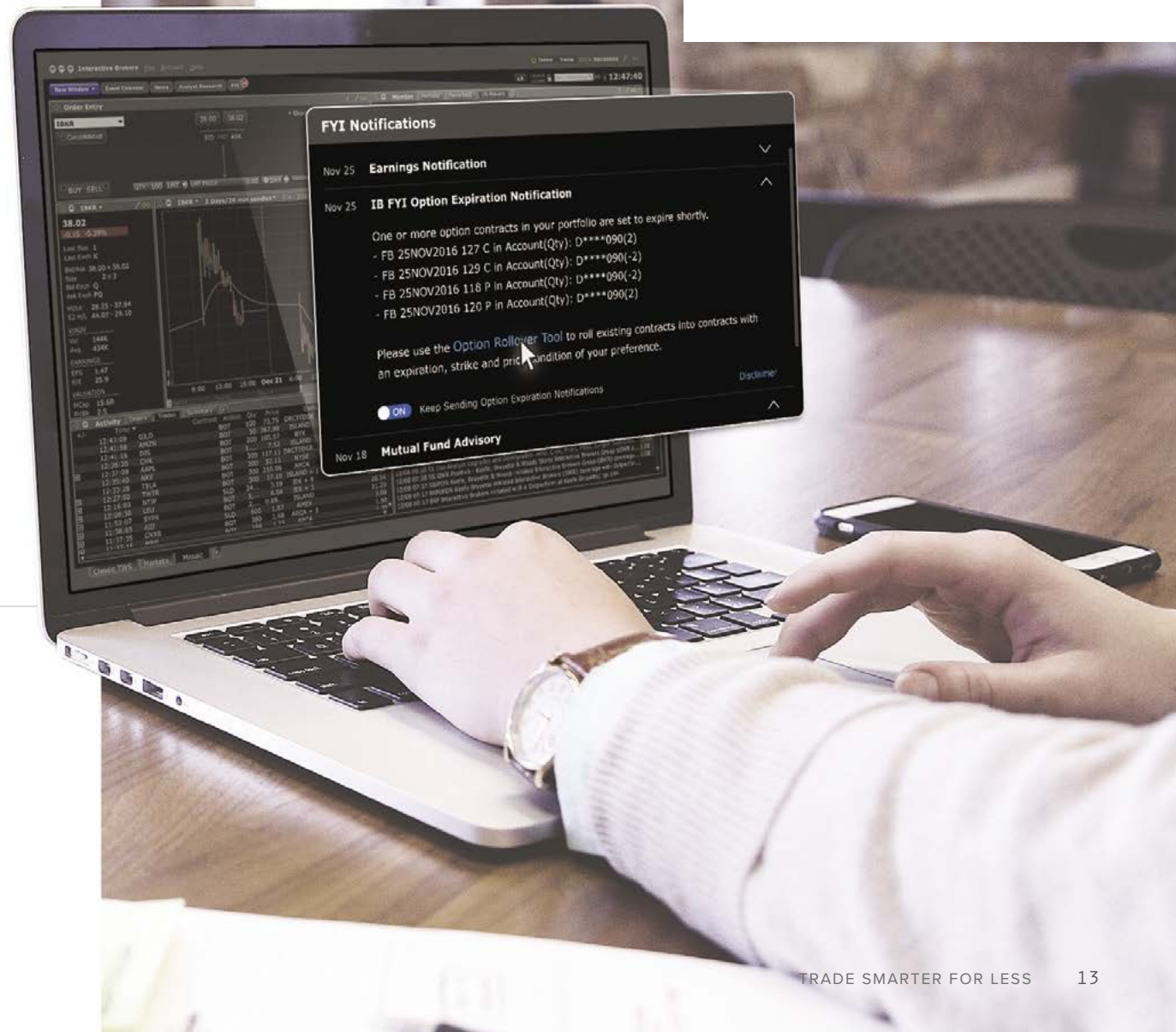
New features make it even easier to stay **ahead of the curve**.

- > **Easy to act!** FYIs have been enhanced with actionable links to launch relevant TWS tools
- > **Global coverage.** FYIs now cover all stocks and positions globally
- > **Whats new in TWS?** New TWS features now announced via FYI
- > **New alerts.** Notifications for changes in daily P&L amount, shortable shares inventory and fee/rebate rates

[Learn more about our FYIs at ibkr.com](http://ibkr.com)

Have an option that is expiring?

We let you know, and provide a link to our comprehensive option rollover tool to take the guesswork out of what you should do next.



Voice Notifications

Did your alert trigger or did your order fill? Our new voice notifications tell you exactly what happened so you can take action. Voice alerts are available in ALL languages we offer.

Order Management Made Easy

Powerful features to create and manage multiple orders

Need to quickly adjust some of your open orders? It's easy with our **new bulk order update** wizard.

Dynamically filter which orders you want to update, and quickly change the order type, time-in-force or price.

Advanced validation helps ensure that your changes are done correctly.

Update Orders

Which Orders

All orders on page Selected orders only
 Open orders only Inactive orders only

Order filter:

Set Type and Time In Force

Order Type: Time In Force:

Convert Market to Limit

Set Price - Buy Orders

Lmt price +/- offset of:
Stop Price +/- offset of:

Set Price - Sell Orders

Mirror image of buy orders

Lmt price +/- offset of:
Stop Price +/- offset of:

Stock Algorithm

Destination:

Validation

Some attributes may not be applicable to certain orders.
If non-compliant orders are found:

Proceed, skipping invalid orders
 Ask before proceeding
 Abort operation
 Use these settings next time dialog opens

Financial Instrument	Bid	Ask	Last	Change	Position	Market Value	Deliv Val	Current %	Target %
Total						1,133,125	1,133,154	100.05%	100.00%
AMZN	+ 767.77	768.08	+ 768.00	-3.22	350	268,800	268,759	23.73%	15.00%
TSLA	+ 210.25	210.35	+ 210.32	+1.53	1,000	210,320	210,300	18.57%	15.00%
AAPL	+ 117.19	117.20	+ 117.19	+0.24	1,200	140,628	140,647	12.42%	10.00%
DIS	+ 105.66	105.67	+ 105.66	+0.20	700	73,966	73,965	6.53%	7.00%
GILD	+ 73.72	73.73	+ 73.72	-0.33	800	58,976	58,981	5.21%	5.00%
IBKR	+ 37.97	37.99	+ 37.97	-0.20	1,500	56,955	56,966	5.03%	5.00%
NKE	+ 52.11	52.12	+ 52.11	+0.32	1,000	52,110	52,114	4.60%	5.00%
UA	+ 25.88	25.89	+ 25.87	+0.18	1,000	25,890	25,883	2.29%	5.00%
TWTR	+ 17.13	17.14	+ 17.13	-0.79	1,000	17,140	17,136	1.51%	5.00%
WVFC	+ 14.80	14.75	+ 14.83		671	9,952	9,984	0.88%	2.00%
CHK	+ 7.50	7.51	+ 7.51	+0.22	1,000	7,505	7,506	0.66%	0%
AIII					3,500	3,745	3,780	0.33%	0%
SYPR					-221	-197	-196	-0.02%	5.00%
CKEC					-24	-797	-798	-0.07%	0%
TOTAL CASH						208,124	208,124	18.37%	19.00%

Buttons: Import Export **Create Rebalance Orders** Rebalance to Max Cancel All Orders **Transmit All**

Trading

Financial Instrument	Snapshot	Action	Quantity	Time in Force	Type	Lmt Price	Aux. Price	Destination	Status
AAPL	Consolidated	SELL	232	DAY	LMT	117.14		SMART	Transmit
CHK		SELL	1,000	DAY	LMT	7.50		SMART	Transmit
MSG		BUY	128	DAY	LMT	175.75		SMART	Transmit
AIII		SELL	3,500	DAY	LMT	1.00		SMART	Transmit
DIS		BUY	50	DAY	LMT	105.65		SMART	Transmit
WVFC		BUY	851	DAY	LMT	14.75		SMART	Transmit

Comprehensive rebalancing functionality with all the power of IB's advanced execution capabilities. Our powerful **rebalance tool** now provides access to even more order types for rebalance orders.

Personalized P&L Tracking

A clear picture of your account no matter when or where you trade

TRADE global products in different time zones throughout the day? Choose instrument-specific P&L settings to calculate P&L based on the start and end of the day where each product trades.

Primarily trade one market or during one trading session? Configure your P&L to always calculate based on the calendar day in a certain timezone.

New settings allow you to customize P&L calculations to ensure you always have a clear picture of your profit and loss for the day.

Daily P&L also available on mobile for on-the-go portfolio performance tracking



New API Documentation

Comprehensive documentation full of ready-to-use examples

Our completely new API documentation presents advanced traders and developers with all the information to develop powerful trading software.

Information has been restructured and **source code examples** have been added in-line so clients can easily see how to use specific functionality.

[Explore the new documentation](#)

By popular demand, our IB TWS API is now available in the Python programming language!

Examples are provided in **multiple programming languages** which can be quickly changed using the selector at the top.

The screenshot shows the Interactive Brokers API documentation website. The browser address bar shows 'interactivebrokers.github.io'. The navigation bar includes language selectors for C#, Java, VB, C++, and Python, along with a 'Contact us' link. The left sidebar shows a tree view of the documentation, with 'Bracket Orders' selected under the 'Orders' section. The main content area is titled 'Bracket Orders' and contains the following text:

Bracket Orders are designed to help limit your loss and lock in a profit by "bracketing" an order with a high-side buy stop order and a low-side sell stop order. A SELL order is bracketed by a high-side buy stop order and a low side buy stop order. This is known as the **Bracket Orders** mechanism.

One key thing to keep in mind is to handle the order transmission accurately. Since a Bracket consists of three orders, the parent order is sent to the servers before the entire bracket is sent. To avoid it, make use of the **IBApi.Order.Transmit** flag. When this flag is set to true, the parent order is sent to the servers. In the example below, the first (parent) and second (takeProfit) orders will be sent to the servers however and given that its **IBApi.Order.Transmit** flag is set to true, the TWS will interpret this as a signal to execute the parent order and its children, thus avoiding the risks of an accidental execution.

```
public static List<Order> BracketOrder(int parentOrderId, string action, double quantity,
    double takeProfitLimitPrice, double stopLossPrice)
{
    //This will be our main or "parent" order
    Order parent = new Order();
    parent.OrderId = parentOrderId;
    parent.Action = action;
    parent.OrderType = "LMT";
    parent.TotalQuantity = quantity;
    parent.LmtPrice = limitPrice;
    //The parent and children orders will need this attribute set to false to prevent
    //The LAST CHILD will have it set to true,
    parent.Transmit = false;

    Order takeProfit = new Order();
    takeProfit.OrderId = parent.OrderId + 1;
    takeProfit.Action = action.Equals("BUY") ? "SELL" : "BUY";
    takeProfit.OrderType = "LMT";
    takeProfit.TotalQuantity = quantity;
    takeProfit.LmtPrice = takeProfitLimitPrice;
    takeProfit.ParentId = parentOrderId;
    takeProfit.Transmit = false;

    Order stopLoss = new Order();
    stopLoss.OrderId = parent.OrderId + 2;
    stopLoss.Action = action.Equals("BUY") ? "SELL" : "BUY";
    stopLoss.OrderType = "STP";
    //Stop trigger price
    stopLoss.AuxPrice = stopLossPrice;
    stopLoss.TotalQuantity = quantity;
    stopLoss.ParentId = parentOrderId;
    //In this case, the low side order will be the last child being sent. Therefore,
    //to activate all its predecessors
    stopLoss.Transmit = true;

    List<Order> bracketOrder = new List<Order>();
```


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Set Them Once Use Them Anywhere

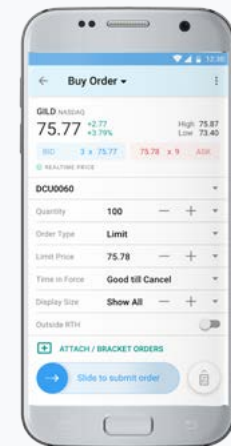
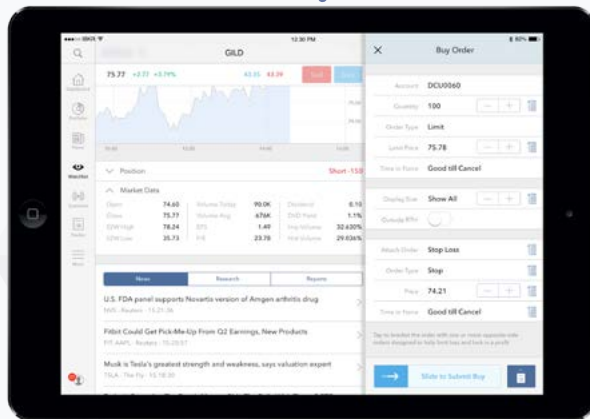
Trade your way with comprehensive order presets on all your devices

Primary Order

Order Type LMT ▼
Price Midpoint ▼
Time in Force GTC ▼

Attached Stop

Price Parent Order -2% ▼
Time in Force GTC ▼



Our **highly customizable** TWS order presets are now stored in the cloud and available to use in the IB TWS mobile app.

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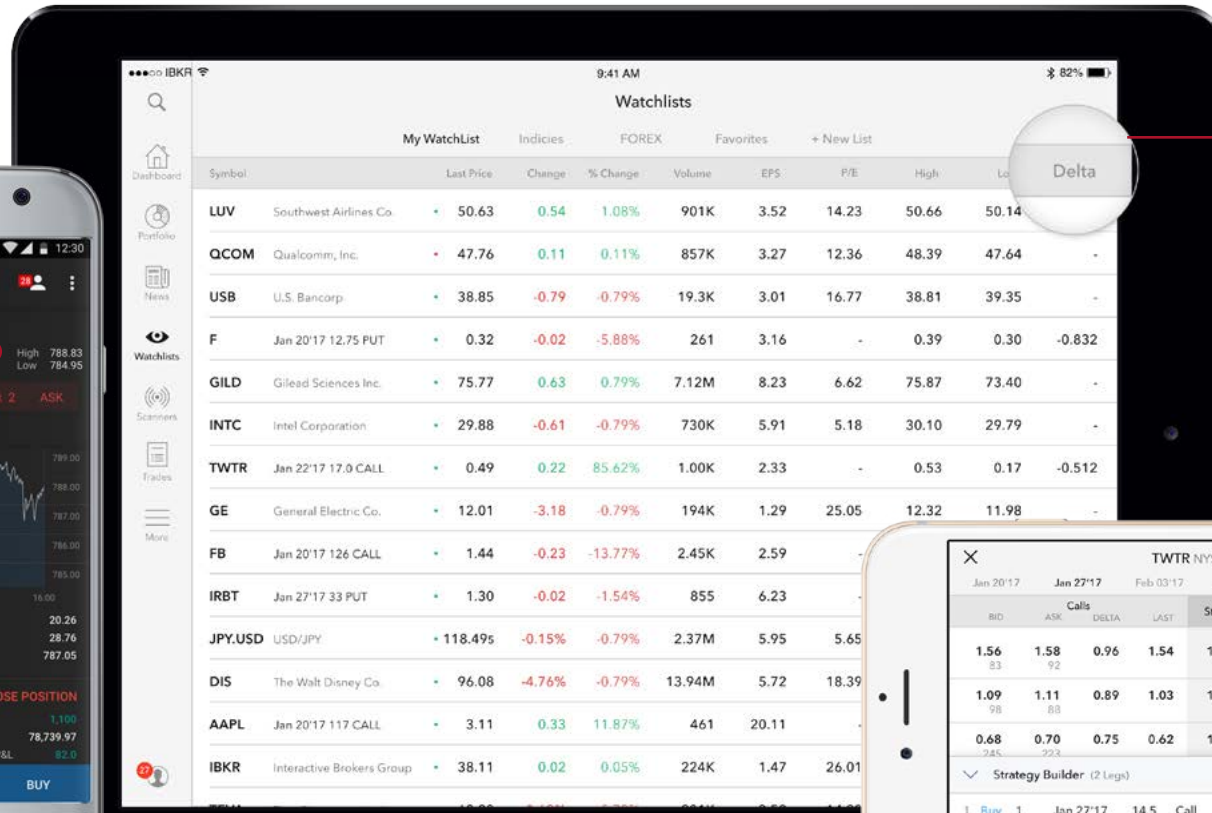
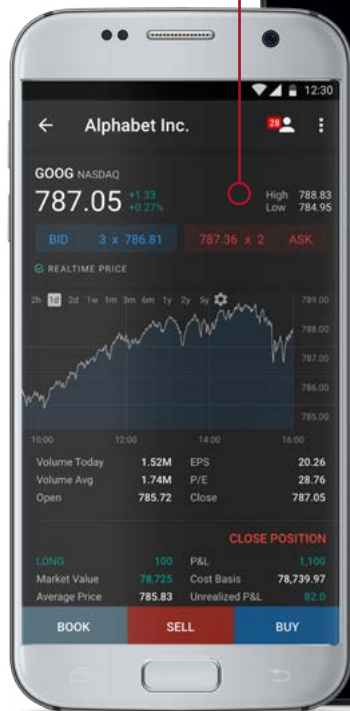
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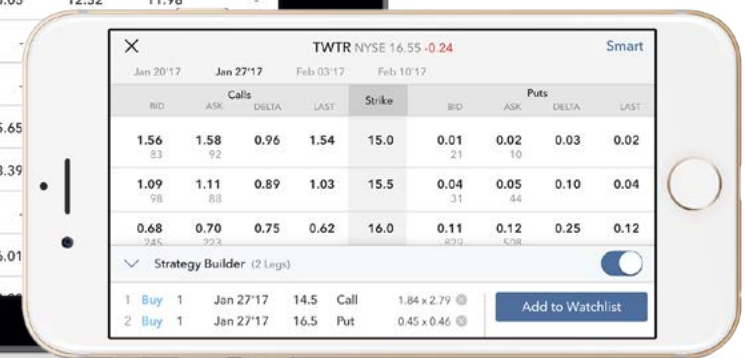
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See the important information you need with **new Greeks and dividend yields columns**

Trade options and spreads quickly and easily with our **redesigned option chain and strategy builder**





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Quickly and easily close all positions from the mobile app.

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Transparency, diversification and performance with lower cost

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SYMBOL	NAME	FEES
VALCOV	Value Portfolio	8 bps
GROCOV	Growth Portfolio	8 bps
QALCOV	Quality Portfolio	8 bps
DIVCOV	Dividend Portfolio	8 bps
BRMCOV	Broad Market Portfolio	8 bps

Assuming \$100,000 investment amount. Brokerage fees will vary based on the investment amount and the specific Smart Beta portfolio in which you choose to invest.

Smart Beta Portfolios vs. The Competition

💰 Costs	0.08% average net expense ratio compared to 0.34% average for similar smart beta ETFs
📄 Transparency	Realtime portfolio composition vs end of day disclosures with ETFs or quarterly disclosures with mutual funds
🧠 Active Management	Additional filters and oversight from portfolio managers provides alpha not found in index tracking ETFs
🔄 Trading	Easy to trade with intraday pricing unlike mutual funds
🛡️ Risk	No risk of trading at premium/discount to NAV because underlying holdings are held outright

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- > Israeli Shekels

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offshore
mutual funds

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- > Drill down to view positions and transactions by account or by asset class

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- > Create and save detailed custom reports that analyze different aspects of client portfolio performance
- > Compare portfolio performance against industry benchmarks such as the S&P 500, or create your own custom benchmarks

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- > Search across all financial accounts for specific accounts, positions and transactions
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View all your
accounts in
one place



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Eliminating fees
charged to our
IRA clients!



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Execution Price Improvement Comparison*

	US Stocks (per 100 shares)	US Options (per contract)	European Stocks (per 100 shares)
Interactive Brokers	\$0.38	\$0.84	€0.08
Industry	\$0.32	\$0.60	- €0.84
IB Advantage	\$0.06	\$0.24	€0.93

Net Dollar Price Improvement vs. National Best Bid/Offer

*Based on independent measurements, the Transaction Auditing Group, Inc., (TAG), a third-party provider of transaction analysis, has determined that Interactive Brokers' US stock and options price executions were significantly better than the industry's during the second half of 2016.

**For more information on rates see, <https://www.ibkr.com/interest>.

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