

**IBG Trading, Inc.'s**  
**Privacy Policy**

The Securities Exchange Commission recently enacted Regulation S-P, the "privacy rule" in response to the Gramm Leach-Bliley Act. The rule requires all broker-dealer firms to provide all of its customers and consumers a disclosure statement, outlining the firm's procedures and policies regarding the safeguarding of "non-public personal information" that is obtained during the normal course of business.

IBG Trading, Inc. understands your Privacy is important and the firm has always been committed to maintaining your confidentiality. This notice will help you understand what types of nonpublic personal information-information about you that is not publicly available which we may collect, how we use it and how we protect your privacy. We recognize that you expect your personal information to be handled in a professional, confidential manner and we have adopted the following policies to safeguard your privacy and to explain the circumstances, under which we may collect, maintain and use any non-public personally identifiable information that you provide us.

- ◆ We protect the confidentiality and security of information we collect about our clients.
- ◆ We collect nonpublic personal information about clients from the following sources:
  - Information we receive from clients on applications or other forms;
  - Information we receive from clients in response to our "Know Your Customer" inquiries; whether in person, by telephone or electronically. We may verify this information or get additional information from consumer reporting agencies or public sources.
  - Information regarding transactions with us, our affiliates or others, such as account balances and account activity.
- ◆ We do not disclose any nonpublic information about clients to anyone, except as permitted or required by law and if authorized by you. For example
  - Information may be disclosed for audit or research purposes, to attorneys, accountants or other professionals, or to law enforcement and regulatory agencies to help, among other things, prevent fraud or money laundering.
  - Information is disclosed when you direct us to send your account statements and confirms to a third party.
- ◆ Our employees are required to protect the confidentiality of information and to comply with our established policies. They may access information only when there is an appropriate reason to do so. Employees who violate our Privacy Policy are subject to disciplinary process. We also maintain physical, electronic and procedural safeguards to protect client information.

In order to service your account, information is also provided to Interactive Brokers or Goldman Sachs. We are a fully disclosed correspondent firm of Interactive Brokers and Goldman Sachs which conduct numerous functions for us, including securities transactions, record keeping, receipt of and disbursements of funds, generation and distribution of account statements and confirmations. Interactive Brokers and Goldman Sachs maintain their own separate privacy policies. Their policy is provided to you on account opening and on an annual basis thereafter.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

We reserve the right to change these privacy policies at any time. You will receive appropriate notice of changes to our Privacy Policy.