

**Getting Started: IB Investment Manager - Allocation Fund Account
April 2012**

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Getting Started: IB Investment Manager

This **Getting Started** guide provides a comprehensive collection of the tasks you will want to complete as a new IB Investment Manager of a Hedge and Mutual Fund Account - Allocation Fund Account. The guide assumes that you **are** the investment manager.

As an IB Investment Manager of a Allocation Fund Account, you manage a single Allocation Hedge or Mutual Fund account for trade executions that allows for end of day give-up of trades to accounts at third-party prime brokers. An Allocation Fund Account functions like an IB non-cleared account; there is no money in the account, and IB provides execution services only. This means that you trade in TWS, then give up trades to third-party brokers using the post-trade allocations feature in Account Management. In an Allocation Fund account, a credit line is applied during the settlement period until trade settlement is locked. Only clients with more than \$30 million in Net Assets Under Management will be considered for this service configuration and you must first apply for a credit line with an IB Sales person.

Please note that this guide is designed as a reference for new users, and comprises a very small subset of the information and trading features available to you through IB and the TWS.

Must Consider:

- Understand how to [Log In to Account Management](#).
- Activate your [Secure Login System](#) passcode device.
- [Configure Trading Permissions](#)
- Start to trade:
 - [Subscribe to Market Data](#).
 - [Log in to TWS](#).
 - [Add Market Data Lines](#).
 - [The Trades Window](#).
- [Use Post Trade Allocations](#)

May Want to Consider:

- [Add Users to the Account](#)
- [Statements and Reports](#)
- [Open a PaperTrader Account](#)

Log In to Account Management

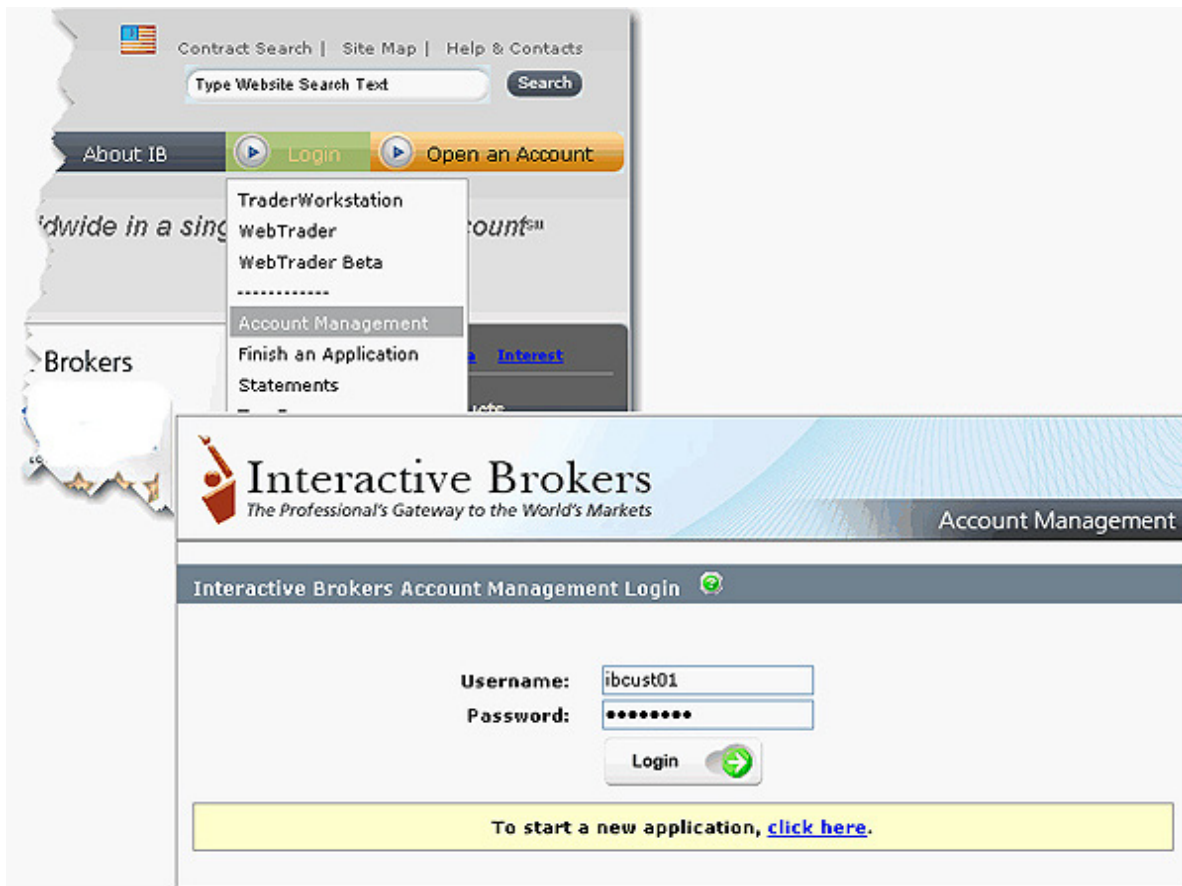
Note: The information in this section applies to all IB Fund accounts.

There are two ways to access Account Management:

- Log in from the IB website.
- Access the home page from the Trader Workstation.

To log in to Account Management from the IB website

- 1 From IB's web site, select **Account Management** from the Login dropdown list in the upper right corner.



- 2 Enter your IB **Username** and **Password**, and click *Login*. The Account Management home page opens.

Failed Login Attempts

After ten failed login attempts in 24 hours, your Account Management login will be disabled. If this happens, contact [Customer Service](#).

To access Account Management from Trader Workstation

- 1 Log in to Trader Workstation.
- 2 From the **Account** menu, select *Account Management Home*. The Account Management home page opens.

Automatic Logoff

If you are logged into Account Management and the system detects no activity for 30 minutes, your Account Management session will automatically expire and you will have to log back in. A message appears warning you that you will automatically be logged out without further activity.

Once your session expires, another message appears informing you that your session has expired and you have been logged out. You must re-login to start a new Account Management session.

Secure Login System

Note: The information in this section applies to all IB Fund accounts.

Once your account is approved and funded, IB will mail you a security device at the address you specified in your application. You will need to use your device anytime you log in to TWS or Account Management. This added level of security helps to ensure that your IB account information remains secure. Please note that your device must be activated before you can use it.

Note: We strongly encourage you to activate your security device upon receipt. If you do not, IB will automatically activate the card 14 days after the card is mailed, and you will not be able to access your account without it.

To activate your security device

- 1 [Log In to Account Management](#).
- 2 In the left pane, select **User Management**, and then select *Security Code Card Activation*.
- 3 Enter your IB username and password.
- 4 Click *Submit*.

For more information about our Secure Login System, see the [Security](#) page on the IB web site.

Configure Trading Permissions

As Investment Manager of an Allocation Fund Account, you are responsible for configuring the Trading Permissions for the Fund Accounts that you manage. Trading permissions identify the products you wish to trade and the countries in which you want to trade them.

To configure the account type and trading permissions, log into Account Management, then select *Trading Configuration* in the Trading Access menu.

For additional information on Account Types, as well as detail on the products and countries which are available, please visit our [Trading Configuration](#) page.

Starting to Trade

The Trader Workstation (TWS) is a robust platform which allows access to a variety of powerful tools, including the Rebalance tool, Basket Trader, Option Trader and the Accumulate/Distribute Algorithm. Information about all of the tools which IB offers can be found on the [Trader Workstation Highlights](#) page on the IB web site.

This section of the guide will focus on TWS basics and will show you how to:

- [Subscribe to Market Data](#);
- [Log in to TWS](#);
- [Add Market Data Lines](#) (ticker lines) to the TWS trading window;
- View executions in [The Trades Window](#).

Subscribe to Market Data

Before you begin trading, you will want to subscribe to market data through Account Management. Although you can trade without data, IB does not recommend it.

Professional Market Data Subscriptions

As a service to our customers, we provide real-time streaming market data for free or at the price we are charged by an exchange. Please check the market data subscriptions you wish to receive. All fees listed below are per month.

To find the exact market data subscription, please click Market Data Assistant button. [Market Data Assistant](#)

News & Information Services

| News & Information Services | Price | |
|---|-----------|--------------------------|
| Reuters Worldwide Fundamentals | 40.00 USD | <input type="checkbox"/> |
| Reuters News Feed (explain) | 65.00 USD | <input type="checkbox"/> |
| Wall Street Horizons Professional | 20.00 USD | <input type="checkbox"/> |

Account Type

Click on the +/- *Region* links to expand and collapse available subscriptions for the region.

| REGION/EXCHANGE | COUNTRIES | PRICE | |
|--|-----------|-------|-------------------------------------|
| <input type="checkbox"/> Global | | | |
| IB FOREX (IDEAL PRO) (explain) | FOREX | Free | <input checked="" type="checkbox"/> |
| IB FX | FOREX | Free | <input checked="" type="checkbox"/> |

To subscribe to Market Data

- 1 [Log In to Account Management](#) using your IB username and password.
- 2 In the left pane, select **Trading Access**, then *Market Data Subscriptions*.
- 3 Scroll down and check the subscriptions you would like to receive.

Note: Most market data fees are automatically withdrawn from the Master account monthly, and data may be suspended if the master account does not have sufficient funds to cover market data expenses.

- 4 Click **Continue**.
- 5 Read and complete the necessary Subscriber Agreements, and click **Continue**.

Most market data subscription requests and changes take effect immediately. Certain market data subscriptions, such as the subscription to the NYSE data, require approval from the exchange and therefore will not take effect immediately. For example, a NYSE market data

subscription takes approximately five business days upon receipt of the market data agreement to take effect.

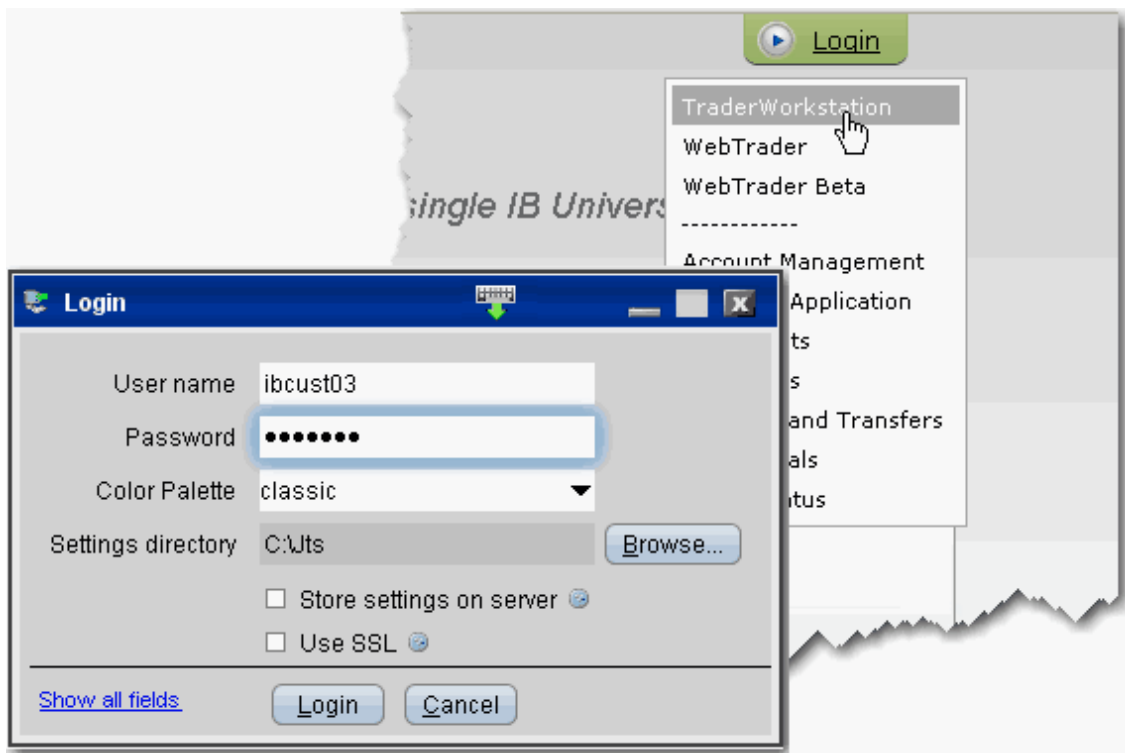
For more information on market data subscriptions and how to choose the appropriate subscriptions for your trading needs, please click the [Depth of Book Detail](#) link from the market data subscriptions page on the IB web site.

Log in to TWS

The first time you log in to TWS, you'll need to take a little time to populate your screens with data, understand the different allocation methods you can use, and finally practice creating orders.

Note: We strongly recommend that you [Open a PaperTrader Account](#) so that you can familiarize yourself with Trader Workstation's many features without accidentally submitting a trade.

You can run TWS directly from your Internet browser, or download the software to your PC and launch it directly from your desktop. For more information, see the [Trader Workstation](#) page on the IB web site.



To log in from your browser

- 1 In the Login box in the upper right corner of the homepage, select *Trader Workstation* from the drop-down list.
- 2 In the Login box, enter your username and password and click *Login*.

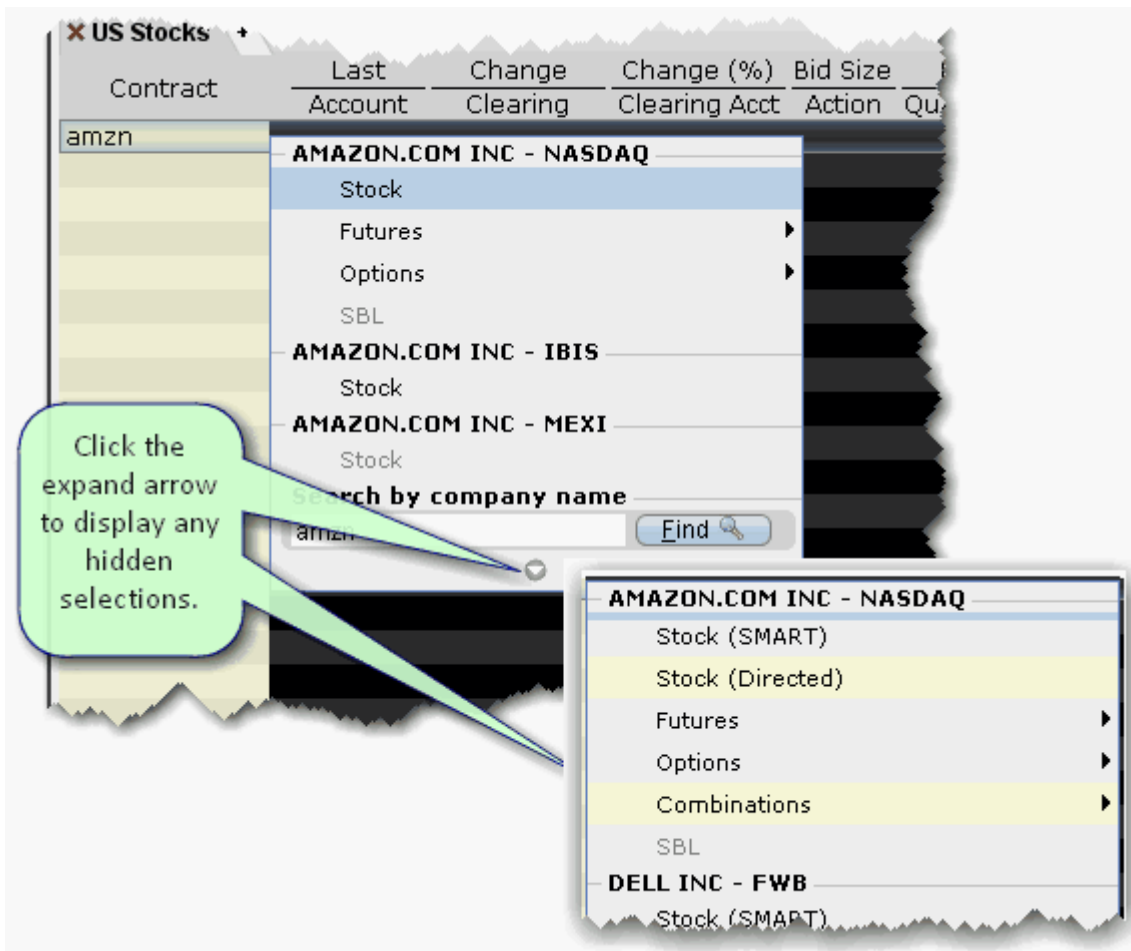
For more information on using browser-based TWS versus the standalone version, see the [TWS Users' Guide](#).

Add Market Data Lines

Next, you'll want to add market data, or ticker lines, for the products you for which you want to view data or trade. Although you can trade without market data, we don't recommend it.

To add market data lines to the trading window

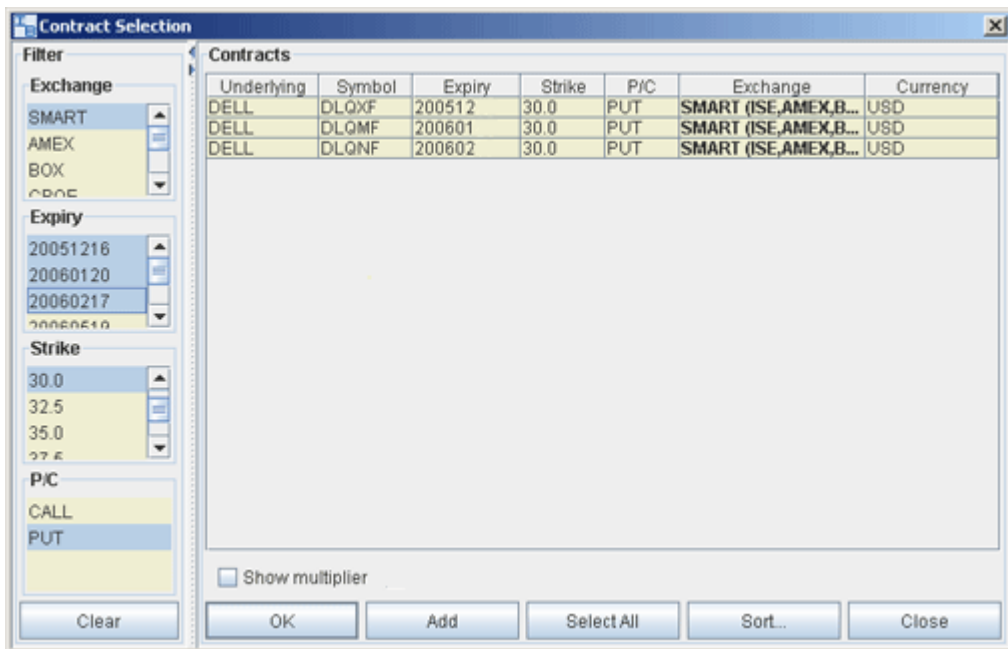
- 1 Click in the *Underlying* field in an empty row.
- 2 Enter an underlying symbol and press **ENTER**.



- 3 Select a contract from the list on the trading screen. For instruments that require an expiry, choose a month and year, or select *All* to open the contract selection box.

If you choose Smart for the exchange (rather than directed) the market data is aggregated, and the default order routing is Smart. You can modify the routing destination on a per-order basis using the Destination order field.

- 4 In the **Contract Selection** box, choose a contract(s) and click OK. You can limit the contracts displayed in the right pane by selecting criteria from the Filter section. Choose Smart as the exchange to use SmartRouting.



For more information on market data in TWS, see the [TWS Users' Guide](#).

The Trades Window

The Trades window displays reports for daily executions including those completed during after-hours trading. To view executions, click the Trades icon on the trading toolbar.



The screenshot shows a window titled "Demo - Trades" with a menu bar (File, Edit, Trades, View, Settings, Help) and a toolbar with a "Show trades" button and checkboxes for days of the week (Sun, Mon, Tue, Wed, Thu, Fri, Sat, All). A search box labeled "Enter symbol filter" is also present. The main area displays a table with two tabs: "Trades" (selected) and "Summary". The table has the following columns: Action, Quantity, Underlying, Description, Price, Currency, Exch., Time, Order Ref., and Comm. The data rows are:

| Action | Quantity | Underlying | Description | Price | Currency | Exch. | Time | Order Ref. | Comm |
|--------|----------|------------|-------------|--------|----------|--------|----------|------------|------|
| SLD | 1,000 | GE | Stock | 12.25 | USD | ISLAND | 13:06:05 | | 5.00 |
| SLD | 200 | IBM | Stock | 117.08 | USD | ISLAND | 13:06:37 | | 1.00 |
| BOT | 100 | ORA | Stock | 39.87 | USD | NYSE | 13:07:15 | | 1.00 |

Use Post Trade Allocations

Post trade allocations let Investment Managers for Allocation Fund accounts quickly and easily allocate some or all trades to defined clearing brokers.

Note: You must define settlement instructions via the Funds Management section of Account Management before you will be able to allocate post trade. You typically do this as part of the account application process. For information about settlement instructions, see the [Settlement Instructions](#) tab on the Statements and Reports web page.

Post Trade Allocations
 Trade Date: 08/27/2008
 Equities Settlement Date: 08/27/2008
 Options Settlement Date: 09/24/2008

[Configuration](#) [Allocation Summary](#)

Select the trades you want to allocate. By default, all trades with the same symbol, side etc are grouped into an Average Price trade with expandable sub-trades

| <input type="checkbox"/> | Avg | Symbol | Side | O/C | Quantity | Price | Commission | SEC Fee | Amount(USD) | Exch. | Allocated |
|--------------------------|-----|--------------|--------|-----|----------|------------|------------|---------|-------------|-------|-----------|
| <input type="checkbox"/> | | GPY JUL 65 P | Bought | O | 10 | 100.100000 | | | 100100.00 | | Yes |
| <input type="checkbox"/> | | IBM | Bought | | 300 | 65.341000 | - | - | 19605.81 | | No |

Unallocate

Average Price

Choose a Template:

| | Equity | | Options | | |
|-------------------------------------|--------------|---------|----------------------------------|---------|-----------------------|
| <input checked="" type="checkbox"/> | Account Name | Percent | Odd Lots | Percent | Odd Lots |
| <input checked="" type="checkbox"/> | CMTA_1 | | | 0.00 | <input type="radio"/> |
| <input checked="" type="checkbox"/> | DU42607@ | 25.00 | <input checked="" type="radio"/> | | |
| <input checked="" type="checkbox"/> | U42607 | 75.00 | <input type="radio"/> | 0.00 | <input type="radio"/> |
| | | 100.00 | | 0.00 | |

Continue

Approved clearing brokers are displayed. Select a template with pre-defined allocations, or manually set allocations by checking the account(s) you want to use and entering the allocation percent for each selected account.

Access post trade allocations by clicking *Post Trade Allocations* in the Trading Access menu in Account Management. You can specify post-trade clearing instructions at any time during the trading day, from minutes after execution until 6:00 pm ET. Post trade allocations let you:

- Allocate any time during the day up until 6:00 pm ET. After this time, your trades will automatically be allocated using the selected default clearing destination.
- Quickly unallocate any trades before 6:00 pm ET.
- Configure re-usable allocation templates that allow you to quickly allocate one or multiple trades to a pre-defined clearing broker or set of clearing brokers.

Use Post Trade Allocations:

- Import allocations from a properly-formatted .csv file.
- Create a custom Average Price trade by selecting trades for the same symbol and side where only the price differs. By default an average price display is expandable to show actual trades and trade prices.
- Define configuration preferences including allocation settings, display preferences and symbol display.
- Manage odd lots allocations. By default, the feature is set to allow round lots only.

For complete instructions on using post trade allocations, see the [Account Management Users' Guide](#).

Add Users to the Account

As an IB Investment Manager, you can add users to the Master account and grant them access to a subset of Account Management functions, such as, trading access for additional traders, report management access for auditors, and so on.

To add a user to the account

- 1 [Log In to Account Management](#).
- 2 Click **Account Administration** in the left pane, then click *User Access Rights*.

User Access Rights

You may add, modify, or delete users by doing the following:

- Click on the **Add User** button below to add a new user for the account.
- Click on the **Modify** link next to a user to update functions for an existing user.
- You may add up to two usernames for an individual. To add a second user for an individual, click **2nd user**.
- Click on the **Delete** link next to a user to delete a username. Account Management access will be disabled instantly. Trading Access will be disabled by the next calendar day.

Your account currently has the following registered Users:

| First Name | MI | Last Name | Username | Type | Master Account Functions | Client/Sub Account Functions | Status | Modify | Second User | Delete |
|------------|----|-----------|----------|----------------|--------------------------|------------------------------|--------|------------------------|-------------------------------------|--------|
| Frank | -- | Cheung | -- | Account Holder | -- | -- | -- | | 2nd user | |
| Ray | -- | Stanley | -- | TRADER | -- | -- | -- | Modify | | |

Add User ➔

New Users will need to login independently to the Account Management Menu after a username and password has been created.

➔ **Back** **Continue** ➔

- 3 Click **Add User**.
- 4 On the Add New User and Access Rights page, enter all required information, including name, five-character username prefix, password, and email address.
- 5 On the same page, assign Account Management functions to the user for the Master account by clicking the appropriate check boxes in the Functions section. If a function is not checked, the user will not be able to access the function in Account Management:
 - Account Administration: When you check this box, the section expands to let you select or deselect individual Account Administration functions (Users & Accounts, Administration and [User Management Authorization](#)).

- Funds Management: When you check this box, the section expands to let you select or deselect individual Funds Management functions (Funds Status; Deposit Notifications, Transfer Requests and Withdrawals; Settlement Instructions; and [Funds Management Authorization](#)).
- Report Management: When you check this box, the user will have access to the Report Management functions in Account Management.
- Trading Access: When you check this box, the user will have access to the Trading Access functions in Account Management.

| | | |
|--------------------------------------|-------------------------------------|---|
| Functions (Master Account) | <input type="checkbox"/> | Account Administration (AA) (explain) |
| | <input type="checkbox"/> | Funds Management (FM) (explain) |
| | <input type="checkbox"/> | Report Management (RM) (explain) |
| | <input type="checkbox"/> | Trading Access (TA) (explain) |
| | <input checked="" type="checkbox"/> | User Management (UM) (explain) |

6 On the same page, you can assign access rights to some or all sub/client accounts that you want the user to access, and specify which functions you want the user to be able to access for the sub/client accounts.

- Highlight one or more individual sub/client accounts in the list (Ctrl+ click to select multiple non-adjacent accounts in the list; Shift+click to select multiple adjacent accounts in the list). Click the *All Sub/Client Accounts* check box to select ALL accounts.

7 Click **Continue**.

8 Verify that all the information is correct, then click **Continue**.

If you need to make further changes, click **Back**, then make corrections before submitting.

9 Enter the confirmation number sent to you via email, then click **Continue**.

If you have not received a confirmation number, click **Request Confirm #** to have a confirmation number sent to your email address on record.

10 Click **Cancel** to cancel your changes.

Once the user has been successfully created, the process is not complete until the new user completes additional verification steps by logging into Account Management with the username and password which were created.

For more information on adding traders and other user rights topics, see the [Users and Access Rights](#) page on the IB web site.

Statements and Reports

This section describes the account statements and reports available to you from within Account Management, including the following:

- [Activity Statements](#)
- [Activity Downloads](#)
- [Trade Confirmations](#)
- [Flex Queries](#)
- [PortfolioAnalyst](#)

Note: For complete details on all of the statements and reports available, see the [Statements and Reports](#) page on the IB web site.

Activity Statements

Activity statements contain information about account activity, such as positions, cash balances and transactions. Statements are generated daily, monthly, and yearly for all accounts. As an Investment Manager, you can view statements for your account. In addition, clients also have the ability to access their statements electronically through Account Management.

Activity Statements include these features:

- Expandable and contractible sections with click-down detail.
- Performances summary by asset class for a quick view of an account's profitability.
- Profit and loss across all transactions, positions, underlying instrument and asset class, under First In, First Out (FIFO), Last In, First Out (LIFO), Maximize Losses and Mark-to-Market (MTM) calculation methods, depending on the client's selection.
- Details of change in position value for the statement period.
- Calculation of FX translation gains and losses for accounts with multiple currencies.

To generate an activity statement

- 1 Log in to your Master account via Account Management.

Note: You will need your [Secure Login System](#) device to access Account Management.

- 2 In the left pane click **Report Management**, then select *Activity Statements*.

- 3 In the View Statements section of the page, make the following selections:

- In the Template list, select the statement template you want to use for the statement. *Full Default* includes all sections in the statement, while *Simple Default* displays a simpler monthly or daily view that excludes some sections from the statement. You can also define your own customized statement templates.

Note: Note that *Consolidated monthly statements are available only with the Full Default template.*

- In the Date(s) fields, you can select one of the predefined time periods (Daily, Monthly or Calendar Year), or you can define a custom period to be covered by the statement by populating the From and To dates.

- In the Account(s) field, select the account(s) to report on, or select *Consolidated* to include all accounts. Use Ctrl+click to select more than one account. If you chose to include closed accounts, those accounts appear in the list.
 - In the Format field, select either *HTML/WEB* or *PDF*, depending on how you want to view the statement.
- 4 Click **View** to generate the activity statement. If you selected *PDF* as the Format, you will be prompted to open the generated report or save it to your computer.

Here is an example of an HTML-based Activity Statement.

Activity Statement for July 08, 2009 Expand All | Contact All | Print

INTERACTIVE BROKERS LLC, Two Pidevick Plaza, Greenwich, CT 06830

Click on the slate blue bars to expand sections, or the cream color summary lines to expand details.

| Account Information | | | | | | |
|----------------------|--|--|--|--|--|--|
| Name | [REDACTED] | | | | | |
| Account ID | [REDACTED] | | | | | |
| Account Type | Institution Master | | | | | |
| Customer Type | Partnership | | | | | |
| Account Capabilities | Portfolio Margin,IBPrime | | | | | |
| Trading Permissions | SSF,Stocks,Options,Forex,Futures,Futures Options | | | | | |
| Base Currency | USD | | | | | |

| Equity Summary In Base Currency (July 08, 2009) | | | | | | |
|---|---------------------|---------------------|----------------------|---------------------|--|---------------|
| | Current Period | | | Prior Period | | % Change |
| | Total | Long | Short | Total | | |
| Cash | -829,397.87 | 0.00 | -829,397.87 | -836,224.59 | | 0.82% |
| Stock | 7,657,935.00 | 7,657,935.00 | 0.00 | 7,703,059.16 | | -0.59% |
| Options | -213,619.23 | 0.00 | -213,619.23 | -150,217.65 | | -42.21% |
| Interest Accruals | -130.67 | 0.00 | -130.67 | -109.32 | | -19.53% |
| Dividend Accruals | 1,182.50 | 1,182.50 | 0.00 | 1,182.50 | | 0.00% |
| Total | 6,615,969.73 | 7,659,117.50 | -1,043,147.77 | 6,717,690.10 | | -1.51% |

Equity Value Time Series (July 08, 2009)

Mark-to-Market Performance Summary in Base (July 08, 2009)

Realized & Unrealized Performance Summary in Base (July 08, 2009)

Month & Year to Date Performance Summary in Base (July 08, 2009)

Cash Report (July 08, 2009)

Change In Position Value (July 08, 2009)

For additional information regarding activity statements, including an explanation of each statement section, see the [Activity Statements](#) tab on the IB Statements and Reports page.

Customized Activity Statement Templates

For those who require a simpler statement format, IB allows you to create and save customized statement templates. These templates enable you to include only those sections in the statements that you would like to view, while excluding all other sections. You create customized activity statement templates on the *Activity Statements* page in the Report Management section of Account Management.

For more information on how to create a customized activity statement template, see [Customized Templates](#) in the Account Management Users Guide.

Activity Downloads

IB offers a number of special download formats for activity statements so you can integrate your statements with third-party applications, including:

- Microsoft Word
- Microsoft Excel
- Microsoft Money
- Quicken
- Captools
- Tradelog
- GainsKeeper
- PortfolioCenter® (intended for institutional accounts; you must request downloadable files from your IB Sales Representative first)

These various formats are available on the *Activity Downloads* page, which is accessible from the Report Management menu in Account Management. For additional information about activity downloads, see the [Activity Downloads](#) topic in the Report Management section of the Account Management Users Guide.

PortfolioCenter is a product of Schwab Performance Technologies, a subsidiary of The Charles Schwab Corporation.

Trade Confirmations

Real-time trade confirmations are generated for all executions. The Trade Confirmation report will list trade executions separately, by asset class. Trade confirmations are available for the entire previous calendar year and from the start of the current calendar year.

Trade Confirmations are accessible from the Report Management menu in Account Management. For detailed instructions on how to view trade confirmations, see the [Trade Confirmations](#) topic in the Report Management section of the Account Management Users Guide.

Here is an example of a Trade Confirmation report.

Interactive Brokers
The Professional's Gateway to the World's Markets

Trade Confirmation Report

Trade Confirmation for July 09, 2009 Print

INTERACTIVE BROKERS LLC, Two Potosidek Plaza, Greenwich, CT 06830

| Account Information | | | | | | | | | | | | |
|----------------------|---|--|--|--|--|--|--|--|--|--|--|--|
| Name | [REDACTED] | | | | | | | | | | | |
| Account ID | [REDACTED] | | | | | | | | | | | |
| Account Type | Institution Master | | | | | | | | | | | |
| Customer Type | Partnership | | | | | | | | | | | |
| Account Capabilities | Portfolio Margin, IBPrime | | | | | | | | | | | |
| Trading Permissions | SSF, Stocks, Options, Forex, Futures, Futures Options | | | | | | | | | | | |
| Base Currency | USD | | | | | | | | | | | |

| Trades | | | | | | | | | | | | |
|---------------|--------|----------------------|-----------------|-----------------|------|----------|----------|-------|-----------|-------|------|------|
| Acct ID | Symbol | Trade Date | Settlement Date | Expiration Date | Curr | Buy/Sell | Quantity | Price | Amount | Comm | Tax | Code |
| Stocks | | | | | | | | | | | | |
| U123456 | TATTF | 2009-07-09, 14:49:00 | 2009-07-14 | -- | USD | BUY | 150 | 5.64 | -846.00 | -1.00 | 0.00 | -- |
| U123456 | TATTF | 2009-07-09, 14:49:04 | 2009-07-14 | -- | USD | BUY | 200 | 5.65 | -1,130.00 | -1.00 | 0.00 | -- |
| U123456 | TATTF | 2009-07-09, 14:49:04 | 2009-07-14 | -- | USD | BUY | 150 | 5.65 | -847.50 | -0.75 | 0.00 | -- |

Flex Queries

Flex Queries let you specify exactly which fields you want to view in your Activity Statement or Trade Confirmation report, the time period you want the report to cover, the order in which you want the fields to display, and the display format, TEXT or XML, in which you want to view your report.

You can create multiple templates with different fields for each statement. All of your templates are stored in and run from Account Management. An Activity Flex Query is different from an Activity Statement customized template in that you can customize a flex query at the field level, allowing you to include and exclude detailed field information. Activity Statement customized templates only let you include and exclude sections.

You generate and run Activity Flex Queries from the Activity Flex page. You generate and run Trade Confirms Flex Queries from the Trade Confirms Flex page. Both are accessible from the Report Management menu in Account Management. For detailed instructions, see the [Report Management](#) section of the Account Management Users Guide.

For additional information regarding Flex Queries, see the [Flex Tool](#) tab on the IB Statements and Reports web page.

PortfolioAnalyst

PortfolioAnalyst allows you to evaluate the performance of your IB portfolio by creating and saving reports based on a set of measurement criteria and optionally comparing their data to selected industry benchmarks. You can create Detailed PDF Reports, which let you select any combination of report sections for a variety of performance analyses, or Snapshot PDF Reports, which are one-page summaries of an account's return, NAV, asset allocation and distribution of returns. Once you create and save reports, you can run, edit or delete them.

One report you can include in a Detailed PDF Report is the Performance Attribution report. This report shows how your asset allocation and selection of securities affects your portfolio's performance when compared to the performance of the S&P 500 Index over a specified time period. This report includes a summary table, line and bar charts, and a scatter plot that shows how you outperformed or underperformed the S&P 500. For more information about this report, see [Running a Performance Attribution Report](#).

You access PortfolioAnalyst from the Report Management menu in Account Management. For detailed instructions on using PortfolioAnalyst, see the [Account Management Users' Guide](#).

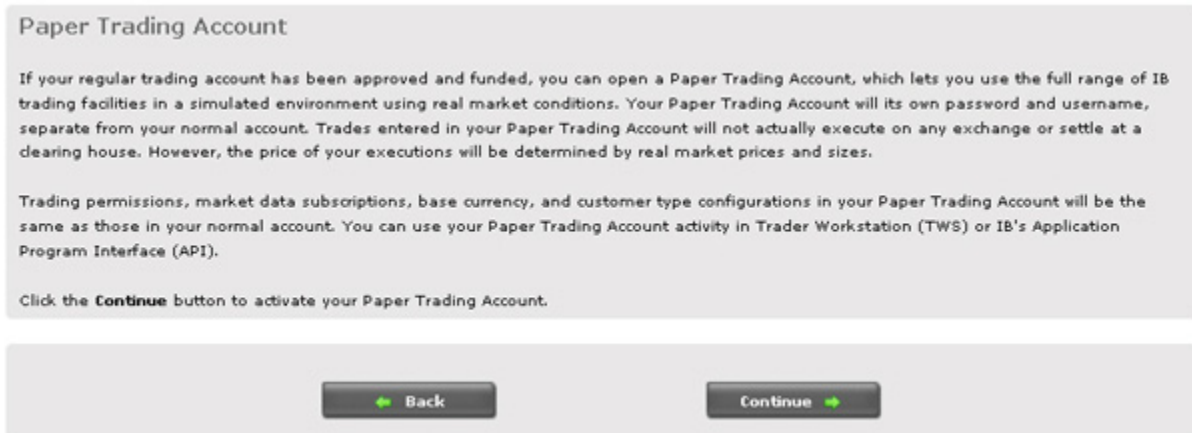
Open a PaperTrader Account

Once your account has been approved and funded, you are eligible to open a Paper Trading Account. All paper trading accounts start with 1,000,000 USD of paper trading equity, which allows you experiment with the full range of IB trading facilities in a simulated environment which uses real market conditions.

Once you complete the application, the paper trading account is available within 24 hours under normal business circumstances. You will be notified by email when the account is ready for trading.

To apply for a paper trading account

- 1 [Log In to Account Management](#).
- 2 Click **Trading Access** in the left pane, then click *Paper Trading*.



- 3 Click **Continue**.

The following page opens:

Paper Trading Account

Please specify a Paper Trading Account Username prefix and password. Your full Username will be displayed once accepted by the system on the next page.

Five character username prefix:

Enter a six to eight character password with at least one numeric digit and no spaces. Please note this password for future use, as it will not be shown again.

Password:

Confirm Password:

- 4 Type a five-character paper trading account username in the field provided.
- 5 Type a paper trading account password in the field provided. The password must be from six to eight characters and must contain at least one number and no spaces.
- 6 Re-type the password in the field provided, then click **Continue**. The system will generate a full username for you when you click **Continue**.
- 7 You are prompted to click **Yes** to confirm your request for a paper trading account, or click **No** to cancel your request.

Be sure to write down your username and password; your password will not be shown on the screen again.

For more information, see the [PaperTrader](#) page on the IB website.

For details on [managing your PaperTrader account](#), see the Account Management User's Guide.

Paper Trading Account Reset

All paper trading accounts start with 1,000,000 USD of paper trading equity. You may reset this equity at any time using the Paper Trading Account Reset page in Account Management.

Paper Trading Account Reset

All customers will start with CAD 1,000,000 of paper trading Equity with Loan Value, and this equity will fluctuate in the same manner as production accounts.

You may reset this amount at any time by selecting an amount below and clicking *Continue*.

Select the reset amount for your paper account and click *Continue*:

Select Reset Amount ▼

Only the cash amount will be reset. For a full reset, you should close all positions in the paper account before resetting the cash amount. The reset will apply to both the master and associated client/sub paper trading accounts. Paper account reset requests received by 1600 ET will be processed by the next day.

Continue →

To reset your paper trading account

- 1 Log into Account Management with your paper trading account username and password.
- 2 Click **Trading Access** in the left pane, then click *Paper Trading Account Reset*.
- 3 In the Select Reset Amount list, select the amount of equity you wish, then click **Continue**. A page verifying your request will appear.

Reset requests received by 1600 hours ET are processed by the next day.

Paper Trading Account Statements

The Paper Trading Account Statements page lets you view and print daily statements for your paper trading account, and download trade information to Microsoft Word and Microsoft Excel. Daily statements cover the last 45 days.

To view and print paper trading account statements

- 1 Log into Account Management with your paper trading account username and password.
- 2 Click **Report Management** in the left pane, then click *Statements*.
- 3 In the Date list, select one or more dates:
 - Select one or more non-contiguous dates using the Ctrl+click keyboard/mouse combination.
 - Select a range of dates by using the Shift+click keyboard/mouse combination.
- 4 In the Format list, select *HTML/Web* to view the statement in your browser.
 - Select *MS Word* or *MS Excel* to save the statement in Microsoft Word or Microsoft Excel formats.
- 5 Click **View/Download**.
 - If you selected *HTML/Web* as the format, your statement will appear in a new browser window.

- If you selected *MS Word* or *MS Excel* as the format, you will be prompted to save the Word or Excel file to your computer. Open the downloaded file in the appropriate application.

Password Change

Use the Password Change page to change your paper trading account password.

Change Password ([explain](#))

User Name:

Current Password:

New Password: Must include one alphabetic and one numeric character. Username Prefix and Password are both case-sensitive.

Confirm Password:

Token:

The password change will be effective immediately.

[Request Confirmation Number](#)

[Submit](#)

To change your paper trading account password

- 1 Log into Account Management with your paper trading account username and password.
- 2 Click **User Management** in the left pane, then click *Password*.
- 3 Click **Request Confirm#**. You will receive an email containing a coded confirmation number (token).
- 4 Type your current password, then type your new password. Choose a password that is from six to eight characters long and contains at least one number and no spaces.
- 5 Retype the new password.
- 6 In the Token field, type the confirmation number from the email you received.
- 7 Click **Submit**. The password change is effective immediately.

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