Monthly Metrics Report (Unaudited)
Webull Corporation & Consolidated Subsidiaries
October 2026

The following table presents certain of our unaudited financial and operational metrics by month.

Operational Metrics	2025-10	2025-11	2025-12	2026-01	2026-02	2026-03	2026-04	2026-05	2026-06	2026-07	2026-08	2026-09	2026-10
Registered Users (in millions)[1]	26.2	26.5	26.8	27.1	27.3	27.6	27.8	28.0	28.2	28.4	28.7	29.0	29.2
Funded Accounts (in millions)[1]	5.0	5.1	5.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.2	5.2	5.2
Customer Assets ($ in billions)[1]	$ 24.4	$ 23.3	$ 24.6	$ 25.4	$ 24.9	$ 24.0	$ 26.8	$ 29.3	$ 28.5	$ 27.3	$ 32.6	$ 32.4	$ 29.9
Net Deposits ($ in billions)	$ 1.7	$ 1.0	$ 1.2	$ 0.9	$ 0.6	$ 0.6	$ 0.3	$ 0.5	$ 0.8	$ 0.4	$ 0.3	$ 0.2	$ 0.0
Equity Notional Volume ($ in billions)	$ 93.2	$ 72.1	$ 74.0	$ 87.2	$ 76.4	$ 96.9	$ 85.4	$ 87.7	$ 105.8	$ 81.9	$ 77.1	$ 76.7	$ 80.3
Options Contracts Volume (in millions)	58.7	46.0	49.5	52.0	50.3	56.4	60.7	62.7	89.4	88.7	82.7	91.2	97.9
DARTs (in thousands) :													
Equities	850	701	616	830	736	733	756	856	1,341	1,069	1,128	1,021	1,009
Options	394	385	352	409	431	418	442	479	655	653	607	623	615
Others	95	116	92	119	128	134	117	123	136	118	115	137	129
Interest Earning Asset Balances[2] ($ in millions):													
Client Bank Deposits[1][3]	$ 3,976	$ 3,929	$ 4,268	$ 4,126	$ 3,968	$ 3,892	$ 4,258	$ 4,472	$ 3,872	$ 3,818	$ 4,312	$ 4,259	$ 3,489
Margin[1][4]	$ 707	$ 659	$ 690	$ 794	$ 761	$ 750	$ 776	$ 849	$ 990	$ 926	$ 954	$ 1,020	$ 1,083

(1) Webull acquired Pi Securities on August 31, 2026. Pi Securities' registered users, funded accounts, customer assets, client bank deposits and margin balances have been included as of August 2026; and all Pi Securities' metrics have been included beginning in September 2026.

(2) Represents month-end balances.

(3) Balance includes cash and cash equivalents segregated under federal and foreign regulations, customers' cash that is participating in our off-balance sheet cash sweep program, and cash of our platform users who are on a fully introduced basis with Apex Clearing.

(4) Balance includes both our on-balance sheet margin loans and the off-balance sheet margin loans of our platform users' that are administered on a fully-introduced basis with Apex Clearing.

Disclosures

Monthly Metrics Report

Monthly Metrics Reports (“Report”) provide certain limited purpose monthly statistical and operational results of Webull Corporation and its consolidated subsidiaries (“We” or “Webull”). This Report is presented without commentary and should be read together with our most recent quarterly and annual results and U.S. Securities and Exchange Commission (“SEC”) filings on Forms 6-K and 20-F, which are available on the SEC Filings tab of our Investor Relations website at www.webullcorp.com/investor-relations/sec.

Statement regarding unaudited financial and operational information

The unaudited financial and operational information included in this Report is subject to potential adjustments and is based on information available to management as of the date this Report is prepared. Potential adjustments to operational and consolidated financial information may be identified in connection with Webull’s preparation of subsequent financial statements or its year-end audit. Information may also be presented differently in future filings or disclosures. This could result in differences from the unaudited or other historical operational and financial information included herein.

Definitions

Registered Users – Refers to those users who have registered on our platform but not necessarily have opened a brokerage account with one of our licensed broker-dealers. Growth in our registered users provides insight as to the popularity of the Webull App. While we do not generate revenue from registered users who do not have brokerage accounts with us, registering an account on the Webull App is the first step toward opening and funding a brokerage account with us.

Funded Accounts – Refers to Webull brokerage accounts into which the customer has made an initial deposit or money transfer, of any amount, whose account balance (which is measured as the fair value of assets in the customer's account less the amount due from the customer) has not dropped to or below zero for 45 consecutive calendar days as of the record date. Funded accounts reflect unique customers, and multiple funded accounts by a single customer are counted as one funded account. Growth in our funded accounts provides insight as to the effectiveness of our marketing efforts and our ability to acquire monetizable customers. Funded accounts are positively correlated with, but are not determinative, of customer assets, trading volumes, and revenue.

Customer Assets – Refers to the sum of the fair value of all equities, ETFs, options, warrants, futures, digital assets and cash held by customers in their Webull brokerage accounts, net of customer margin balances, as of the record date. While customer assets are significantly impacted by mark-to-market valuations of customers' investments and digital holdings, we consider customer assets an important metric as growth in customer assets generally leads to an increase in trading volumes and revenue.

Net Deposits – Refers to all cash deposits and assets transfers received from customers, net of reversals, customer cash withdrawals, and assets transferred out of our platform.

Equity Notional Volume – Refers to the aggregate dollar value (purchase price or sale price as applicable) of trades executed over a specified period of time. Equity notional volume directly drives our equities trading revenue, as we earn payment for order flow or commissions for customers' equities trades based on a percentage of notional value. However, equity notional volume is highly sensitive to market conditions in the short-term which makes predicting our equity trading revenue with precision difficult.

Options Contract Volume – Refers to the total number of options contracts bought or sold over a specified period of time. Options contracts volume directly drives our options trading revenue, as we earn payment for order flow or commissions for customers' options trades on a per contract basis. However, options contracts volume is highly sensitive to market conditions in the short-term, which makes predicting our options trading revenue with precision difficult.

DARTs – Refers to daily average revenue trades, which is the number of customer trades executed during a given period divided by the number of trading days in that period. DARTs provide us information on how active our customers trade. A limitation of this metric is that it does not capture the size of the trade and revenue per trade varies significantly depending on size and type of trades.