



Interactive Brokers (U.K.) Limited

Costs and Charges Summary

Our client agreements (**Agreement**) include provisions on our costs and charges. We also refer you to the "Pricing" section of our website (www.ibkr.co.uk) for more information, organised by relevant product and market.

This Costs and Charges Summary provides an overview of our pricing structure and key information to help you understand how charges may impact your investments.

Types of Costs and Charges

1. Commissions

We apply commissions on most products, excluding some exchange-traded funds (ETFs) and mutual funds. You will normally incur commission charges when trading any of the following:

Stocks	Warrants	Options	Futures
Futures options	Single-stock futures	Exchange-traded products	Foreign exchange (Forex)
Fixed income	Contracts for difference (CFDs)	ETFs	Mutual fund funds

Pricing Plans

	Fixed Rate Plan	Volume-Tiered Plan
What is it?	A single flat rate per share or contract covering commissions, exchange fees, and most third-party fees.	Commissions charged decrease based on volume.
Additional fees	Some US regulatory fees, stamp tax and financial transaction tax are not included in the fixed rate. These additional fees are passed through to our clients.	Exchange, regulatory, applicable tax, and clearing fees are charged separately.
Rebates	N/A.	Rebate savings from exchanges may be passed back to you, partly or in full (in accordance with the law).
Best suited for	Occasional traders.	Active traders.

Learn more: [Commissions](#).

The Global Outsourced Trading Desk

The Global Outsourced Trading Desk provides access to trading services for products or markets that may be difficult to access through our standard electronic trading platform.

If you use our Global Outsourced Trading Desk to place orders, additional fees apply (see: [commission schedule for using the Global Outsourced Trading Desk](#)).

Fees vary based on:

- Product type.
- Market.
- Order size.

Learn more: [Global Outsourced Trading Desk](#).

2. Margin Rates

We charge interest on margin loans (i.e., when you borrow money from us).

You will either pay or receive interest open CFD positions. Share CFDs short positions will also incur a stock borrow fee (see: [Short Sale Costs](#)).

Exposure Fee

Margin accounts with significant risk exposure may incur a daily Exposure Fee.

Learn more: [Exposure Fee for High Risk Accounts](#).

Margin Financing Charges

- For positions held on the Hong Kong Futures Exchange (**HKFE**) or Hong Kong Stock Exchange (**SEHK**), a monthly charge in HKD may apply to overnight margin balances.
- For positions held on the Korea Exchange (**KRX**), a monthly charge in KRW may apply to overnight margin balances for derivative positions.
- These charges reflect the difference between the interest earned by IBKR on margin deposits and the interest that would otherwise be payable to clients.

Learn more: [Margin Rates](#).

Learn more: [Exposure Fee and Margin Financing Charges](#).

3. Interest Rates

Credit balances may earn or incur interest based on interbank deposit market rates.

- **Positive interest:** Paid on credit balances in currencies with positive rates.
- **Negative interest:** Charged for balances in currencies with negative rates.

Clients introduced to IBKR through another introducing broker or advisor (**Intermediary**) may receive different rates (or no interest at all). Contact your Intermediary for details.

Learn more: [Interest Rates](#).

4. Short Sale Costs

When you sell shares short, we borrow the equivalent shares on your behalf. This ensures you can meet your obligation to deliver them to the purchasers.

A Stock Borrow Fee applies when borrowing shares to sell short. In some cases, interest on short sale proceeds may be paid to you.

Learn more: [Short Sale Costs](#).

5. Market Data, Research and News

Research, market data and news are available to you through our affiliate Global Financial Information Service (**GFIS**). Some research and news services are available free of charge. GFIS generally charges a monthly subscription fee for research and news. The monthly fee varies depending on the type of services subscribed for. These subscription services are subject to minimum equity balance requirements, as detailed on the IBUK website.

GFIS retains around 5% to 10% of the monthly fee quoted on the website to cover their administrative and other costs related to the provision of these services. The remainder of the fee is paid to the vendor.

GFIS provide access to real-time streaming market data via subscriptions for the exchanges on which you may wish to trade. These subscription services are subject to minimum equity balance requirements, as detailed on the IBUK website.

Subscription fees are assessed based on the number of users subscribed to the service on the account. These fees are in addition to the minimum equity balance requirement. Select market data services are eligible for commission-related waivers.

GFIS retains 5% to 10% of the fees charged to cover administrative and other costs related to the provision of these data services. The remainder of the fee is paid to the vendor.

Learn more: [Research and News](#) / [Market Data Pricing](#).

6. Stocks and Shares ISA (ISA) and Junior Stocks and Shares ISA (JISA)

Trading fees apply to transactions in different markets, with separate rates for Western European and US stocks.

Accounts are subject to a minimum monthly activity fee, with one free withdrawal per month. There are no custody fees for any account type. ISA accounts are cash only and do not allow margin trading.

Learn more: [IBKR ISAs and JISAs](#).

7. Other Fees

You may also incur fees related to:

- **Corporate actions and dividend processing.**
- **Non-commission-based trading:** For example, cancelling or modifying orders, telephone trades, or fees charged to us by an exchange or market center due to an order you placed.

- **Futures and options:** Exercise and assignment.
- **Withdrawals and deposits:** Physical cash deposits, returned cheques.
- **Security transfer fees.**
- **Account maintenance and/or reporting.**

Learn more: [Other Fees](#).

Collection of Costs and Charges

Transaction fees: Charged upon order transmission and/or execution.

Interest: Credit interest is paid and debit interest is charged, based on the frequency, rates and credit or debit balances detailed on our website (see: [Interest Rates](#) and [Margin Rates](#)).

Market Data Research and News subscriptions: Collected monthly.

Other Fees: Charged as described on our website (see: [Other Fees](#)).

Intermediary costs: If you use an Intermediary, you will have a separate agreement with them about their fees. These costs are separate from those applied by IBKR's. If instructed by your intermediary, IBKR collects these fees from your account and pays them to your Intermediary.

Multi-Currency Trading

The IBKR Multi-Currency Account function enables trading and deposits and withdrawals in multiple currencies through a one base currency account. Generally:

- **Transaction costs and interest:** Paid in the currency in which they are incurred.
- **Forex commissions:** Charged in the base currency of the account, traded currency pair.

Learn more: [Converting Currency Balances](#).

Automatic Currency Conversion Functionality of Cash Accounts (AutoFX)

AutoFX is an automated currency conversion service designed for cash account holders who cannot borrow foreign currency to buy assets:

- **Automatic Conversion:** When you place an order to purchase an asset in a foreign currency, the system automatically converts available funds in your account to the required currency at the time of the purchase.
- **Exchange Rates:** The exchange rate is based on the current market price and may include adjustments for timing differences between the currency conversion and asset settlement.
- **Fees:** Conversion fees are outlined in the Costs and Charges Guide on the IBUK website.
- **Opting Out:** You can bypass AutoFX by manually converting the required currency before placing a buy order.

Costs and charges illustrations

Our website provides examples of how costs, including one-time, ongoing, and incidental charges, affect returns (see: [Costs and Charges Illustrations](#)).

These hypothetical illustrations are based on best efforts and assume cumulative costs for relevant products and services. Actual costs may vary based on your account activity.