



Interactive Brokers (U.K.) Limited

Costs And Charges Guide

Our client agreement (**Agreement**) includes 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 Guide 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

Commissions

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

1. Fixed Rate Pricing Plans:

- A single flat rate per share or contract that includes all commissions exchange and other third-party fees. The rate excludes some US regulatory fees, stamp tax and financial transaction tax. These additional fees are passed through to our clients.
- Typically suitable for occasional traders.

2. Volume-Tiered Pricing Plans:

- Commissions charged decrease based on volume, plus additional fees including exchange, regulatory, applicable tax, and clearing fees. We also apply a surcharge on certain products.
- Rebate savings from exchanges may be passed back to you, partly or in full (in accordance with the law).
- Typically suitable for more active traders.

Learn more: [Commissions](#).

Margin Rates

We charge interest on margin loans (i.e., when you borrow money from us). Margin accounts with significant risk exposure may incur a daily Exposure Fee. (Link: [Exposure Fee for High risk Accounts](#)).

You will either pay or receive interest open CFD positions.

Share CFDs short positions will also incur an additional stock borrow fee (see: [Short Sale Costs](#)).

Learn more: [Margin Rates](#).

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](#).

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](#).

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](#).

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 centre due to an order you placed.
- **Futures and options:** Exercise and assignment.
- **Withdrawals and deposits:** Physical cash deposits, returned cheques;
- **Security transfers fees.**
- **Account maintenance and/or reporting.**

Learn more: [Other Fees](#).

IBUK Stocks and Shares ISA (ISA) and Junior Stocks and Shares ISA (JISA)

A Stocks and Shares ISA incurs a minimum monthly activity fee of £3; a JISA incurs a fee of £1.

Additional details are available on our dedicated ISA/JISA landing page: [IBKR ISAs and JISAs](#).

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: [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 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: [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.