



Interactive Brokers Central Europe Zrt.

## **ANNOUNCEMENT**

### **COSTS AND FEES**

Valid from: 7 October 2022

The Customer Agreement (aka the Main Agreement, hereinafter the “Agreement”) we have entered with you includes provisions on our costs and charges mentioning that the explanation of the costs and charges applicable to your account is available on our website (Pricing section).

This Costs and Charges Announcement provides a general explanatory guide to our pricing structure (in addition to the more specific information on our website).

For each of the Costs and Charges listed below, you are referred to the Pricing section of our website. That section hosts a dedicated page for each of the applicable Costs and Charges, organised by relevant product and market.

IBCE will charge you for each transaction in accordance with our applicable rates for the relevant service or transaction on the relevant market, financial instrument or assets. Our charges comprise of Commissions, Investment Loan Interest Rates, Short Sale Cost, Research and News, Market Data and Other Fees (including select taxes or duties from governmental bodies). An overview of each of these charges is provided below and further details, including applicable examples, are contained on IBCE website ([www.interactivebrokers.hu](http://www.interactivebrokers.hu)).

If you are a client of an advisor or an introducing broker, you will have separately agreed with your advisor or introducing broker the costs and charges applicable to their services. Those costs and charges are separate from those applied by IBCE in relation to the provision of its services. As set out in the Agreement we have entered with you, if instructed by your advisor or introducing broker, IBCE will collect from your account and pay to your advisor or introducing broker, the corresponding amount of their costs and charges.

## Types of Costs and Charges

### 1. Commissions

IBCE applies a commission on all products, apart from some ETFs and mutual funds. This means that you will pay a commission when trading stocks, warrants, options, futures and futures options, single-stock futures, EFPs, fixed income, CFDs, and most ETFs and funds around the world.

For commissions, IBCE offers both Fixed Rate Pricing Plans and Tiered Pricing Plans.

**Fixed Rate Pricing Plans:** IBCE charges a commission that includes IBCE’s direct trade costs (execution, clearing, and most regulatory fees). This rate is either a single flat rate per share/contract or a percent of trade value depending on the exchange.

**Volume-Tiered Pricing Plans:** In this option, IBCE charges customers the third-party (exchange, clearing, regulatory) fees plus a low commission for IBCE’s execution service, which decreases based on volume. In cases where IBCE receives a rebate for orders that meet certain criteria, the rebate is credited directly back to you.

You will find detailed information on our commissions on the Pricing section of our website under “Commissions”. Within the individual product tabs under “Commissions”, you will find more information on how the Fixed and Volume-Tiered Plans apply to individual asset classes in different geographic markets.

### 2. Investment Loans

We charge interest when you borrow money from us. This means that you will be charged interest when you have taken out an investment loan.

You will find further information on the applicable interest rates on the Pricing section of our website under "Investment Loan". The Investment Loan webpage also provides a tool for estimating interest charged on investment loans.

### **3. CFDs**

If you have an open CFD position, you will either pay or receive interest. For Share CFDs, you will also be subject to any additional stock borrowing fees on short CFD positions (see below).

You will find further information on the applicable interest rates on our website at;

<https://www.interactivebrokers.hu/en/index.php?f=5834&p=cfds1>

### **4. Currency Handling Fee**

We may charge a fee to hold credit balances in a currency with a negative interest rate. The fee is set monthly. More information is available at <https://www.interactivebrokers.hu/en/index.php?f=48078>

### **5. Short Sale Cost**

If you sell shares short, we borrow equivalent shares on your behalf to satisfy your obligation to deliver shares to the purchasers and apply a Stock Borrow Fee to your account. For further information, see the Pricing section of our website under "Short Sale Cost".

### **6. Research and News**

Research and News is available to IBCE clients through our affiliate Global Financial Information Service ("GFIS").

Most Research and News services are available free of charge.

GFIS offers a series of research and news that the customer can subscribe to which has a monthly subscription fee. The monthly fee varies depending on the provider and the associated services (research, market commentary, research and news) subscribed for.

GFIS retains 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.

Please review the "Research and News" listing under the Pricing section of the IBCE website for a detailed explanation of the cost structure. You will also find further information on the Providers and their Services under this listing.

### **7. Market Data**

GFIS provides delayed market data to all customers as the default subscription when opening an account. GFIS offers customers real-time streaming market data on a paid subscription basis in a variety of packages based on the markets the customer is interested in. To subscribe to real time market data, you may also need to maintain a minimum equity balance on your account to cover your market data costs.

Subscription fees are assessed based on the number of users subscribed to the service on the account. Select market data services are eligible for commission-related waivers. Services are waived once the commission threshold is met for each service.

In relation to the fees quoted for Market Data, GFIS charges an additional 10% over the vendor cost to cover administrative and other costs related to the management of these data services.

Please consult the Pricing section of our website under “Market Data” for a detailed explanation of the charging structure applicable to Market Data including the applicable fees, minimum equity balances and waivers.

## **8. Additional Pricing Information**

### **Other Fees**

In addition to the Costs and Charges described above, we may apply fees:

- Customer accounts that are deemed to have significant risk exposure will be charged a daily “Exposure Fee”
  - Information on this fee is under “Exposure Fees” under “Margin Requirements” on the “Investment Loan” page.
- For the processing of dividends and corporate actions;
- That relate to trading for the exercise and assignment of futures, options and other financial instruments;
- If we have to cancel or modify an order at your request, in case we need to bust or adjust a transaction for causes that are not imputable to us;
- if we accept an order to close a position over the phone;
- If we facilitate cash movements or process account’s withdrawals;
- For Various Position Transfers; and
- For Archived Statements.

We also apply other fees to reflect account maintenance and reporting related activities for clients subject to the European Markets and Infrastructure Regulation (EMIR) or Markets in Financial Instruments Regulation (MiFIR), and to clients that request us to apply for a Legal Entity Identifier (LEI).

The fees related to each of the items listed above are explained on our website under “Other Fees” in the Pricing section, except for Exposure Fees whose reference is above.

In addition, IBCE reserves the right to charge your account with a fee corresponding to (the pro-rata portion of) any unusual (extra, special, extraordinary, provisional etc.) governmental tax (including other tax-like payment obligations with different names such as duties, surcharges etc.) levied either directly on you or on IBCE with respect to its services provided to you. Any such charge, if applicable, will be disclosed on the website (Pricing section).

## **9. Collection of Costs and Charges**

Transaction commissions, fees and other charges are charged to the account upon each order's transmission and/or execution. Investment loan interest is charged at such frequency, rates and on such credit or debit balances as set forth under “Interest Rates” and “Margin Rates” respectively.

Subscriptions to Research and News and to market data are collected monthly on the first week of the-month.

Other Fees, where applicable, are charged to the account in the manner described in the “Other Fees” section of the IBCE website. Further details are provided on each of the dedicated pages of the IBCE website.

As mentioned, IBCE will collect from your account and pay to your advisor or introducing broker (if any) the costs and charges applied by your advisor or introducing broker if instructed to do so by your advisor or introducing broker.

## 10. Multi-Currency Trading

The IBCE Multi-Currency Account function gives the ability to trade in products and also make deposits and withdrawals in different currencies using a single account that is denominated in a base currency of the client's choosing. IBCE offers the following currencies as a base currency: HUF, EUR, USD, GBP, CHF, CZK, PLN, DKK, NOK, SEK.

Generally, transaction costs and interests charged to the client are paid in the currency in which they are incurred.

### Auto-FX

1. Orders executed in currencies other than the base currency, will have an auto-FX executed at the end of the day to your elected base currency.

[https://gdcdyn.interactivebrokers.com/Universal/servlet/Registration\\_v2.formSampleView?formdb=4518](https://gdcdyn.interactivebrokers.com/Universal/servlet/Registration_v2.formSampleView?formdb=4518)

2. Accounts opened through the IMPACT Application (IMPACT) are multi-currency enabled for trading but only support your base currency for purposes of client asset protection. IBCE will automatically convert currencies for orders entered through IMPACT, at a rate derived from prevailing market conditions at the time of execution. You can find further information in Interactive Brokers Disclosure Regarding Automatic Currency Conversion Feature. [https://gdcdyn.interactivebrokers.com/Universal/servlet/Registration\\_v2.formSampleView?formdb=4338](https://gdcdyn.interactivebrokers.com/Universal/servlet/Registration_v2.formSampleView?formdb=4338)

## 11. Other provisions

The [linked examples](#) show the potential impact of the costs you may pay on your investment return on a hypothetical and best efforts basis. The total costs take into account one-time, ongoing and incidental costs. The amounts shown assume cumulative costs related to the products traded and services that might be provided to your account. Actual costs might vary.

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