ETD Futures

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

PRIIP Name	Exchange Traded Derivative - Futures Contract
PRIIP Manufacturer	Exchange venue specific to the future traded.
Website	Contact details specific to the exchange venue.
Telephone	Contact details specific to the exchange venue.
Competent Authority	Authority specific to the exchange venue.
Date of KID	19 March 2025

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

An Exchange Traded Derivative ("ETD") - Futures Contracts

Term

There is no recommended holding period although the contract will expire according to its expiration date.

Early termination may occur in the event your account has insufficient funds to support the margin requirement for your position, or if the relevant exchange for other reasons decides to discontinue the future (e.g. due to halts or suspensions or errors or illiquidity or volatility in the market for the underlying product, technical errors, communication problems, market or political or economic or governmental events, acts of God or nature).

Objective

A future contract is an exchange listed instrument that obligates the buyer to purchase an asset (or the seller to sell an asset) at a specified future date and price. Futures contracts may call for physical delivery of the underlying or may be settled in cash. As a holder of an open futures position you may exchange the difference in price between the value of the contract at the time you opened the position and the current market value until the expiration date of the contract. The difference to be exchanged is determined by the change in the reference price of the underlying and whether you are the buyer or the seller. Thus, if the underlying rises in price, and you are long the future, you will receive cash from the counterparty and vice versa. A future can be bought long or sold short to suit your view of the market direction of the underlying instrument.

A futures position is a leveraged product that requires you to deposit a small amount of cash as margin rather than paying the full value of the underlying. The level of leverage depends on the margin requirement for the individual futures contract. You will pay an initial margin upfront when the position is opened. Interactive Brokers establishes the minimum margin requirements based on historic volatility of the underlying and other factors.

Intended Retail Investor

Trading in this product will not be appropriate for every investor. This product is intended for investors who have knowledge of, or are experienced with, leveraged products, who have a high risk tolerance and who understand that they may lose more than the initial margin deposited to open the position.

Insurance Benefits

None

What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the market.

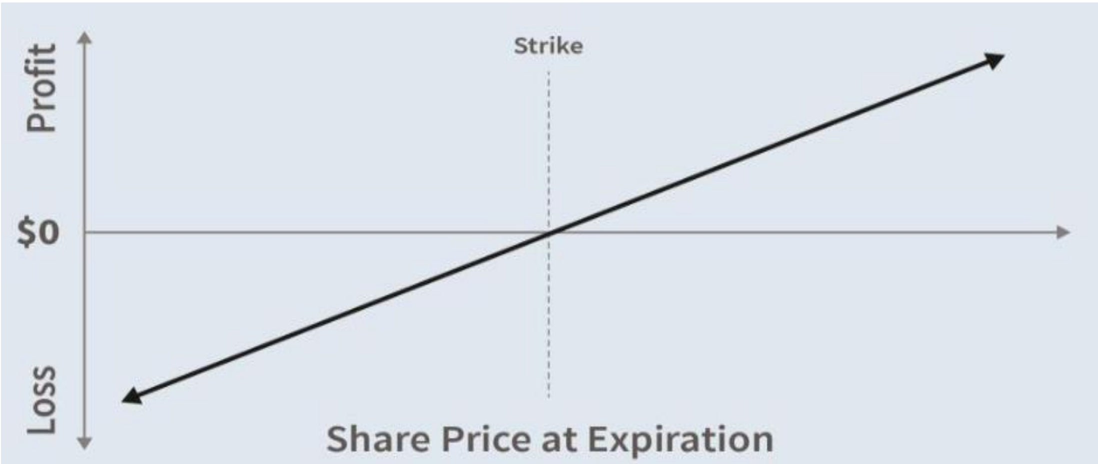
Risk Indicator

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level in poor market conditions, which can result in a total loss of the capital you invested in this product. **Be aware of currency risk. All margins, profits, losses, charges and financing credits and debits in relation to this product are calculated using the currency in which the product is denominated, exposing you to fluctuations in the value of that currency if it is not the base currency of your account. This risk is not considered in the indicator shown above.**

Be aware of margin risk. If your account does not contain enough equity to meet applicable margin requirements your open positions will be liquidated. The total loss you may incur may significantly exceed the amount invested. You may not be able to close your position easily or you may have to close at a price that significantly impacts your realised profit/loss. Markets may fall overnight and we may not be able to close out your position at a price that would avoid losses greater than the margin originally deposited.

Performance Scenarios

Long Futures Graph Payoff



This graph illustrates how a long futures investment could perform. You can compare it to the pay-off graphs of other derivatives. The graph presented gives a range of possible outcomes and is not an exact indication of what you might get back. What you get will vary depending on how the underlying will develop. For each value of the underlying, the graph show what the profit or loss of the product would be. The horizontal axis shows the various possible prices of the underlying value on the expiry date and the vertical axis shows the profit and loss. Buying this product means that you think the underlying price will increase. Selling a future (opening a short position) means that you expect the underlying price to decrease.

The maximum loss for a short futures position is unlimited. In the event of an unfavourable movement in the underlying that exceeds your ability to fund the resulting margin requirement you may be forced to close this and other positions held in your trading account. The tax treatment of your investment will depend on your individual circumstances and tax residency and may change in the future. Tax may reduce your investment returns.

What happens if the PRIIP Manufacturer is unable to pay out?

The PRIIP Manufacturer for an Exchange Traded Future is the exchange itself or an associated clearinghouse which acts as guarantor for the contracts it issues. IBIE segregates all client funds from its own money as required by the Irish CBI Client Assets Regulations. IBIE is a member of the Investor Compensation Scheme (**ICS**). This means that if IBIE is unable to pay out, retail investors and certain other investors may be eligible to make a claim of up to EUR 20,000 under the limits and conditions set out under the Irish Investor Compensation Act 1998 (as amended) but may otherwise lose all of their initial investment and any returns generated on their initial investment. For more information and eligibility criteria visit **www.investorcompensation.ie**.

What are the costs?

The Reduction in Yield (**RIY**) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are cumulative costs of the product itself, over the recommended holding period. They include potential early exit penalties. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs Over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, and how long you hold the product. The amounts shown here are illustrations based on an example investment amount.

Notional Investment : Specific to the futures contract.	**Holding Period: An exchange traded derivative can be held unto the specified contract expiration date**
Total costs	Specific to the futures contract
Impact on return (RIY) per year	Specific to the futures contract

Composition of Costs Composition of Costs

The table below shows the impact of the different types of costs.

One- off costs upon entry or exit		
Entry costs	USD 0.85 – 5.00 per contract	Brokerage Commissions. This is the most you will pay, and you could pay less.
Exit costs	USD 0.85 – 5.00 per contract	Brokerage Commissions. This is the most you will pay, and you could pay less.
Management fees and other administrative or operating costs	0%	Not Applicable
Transaction costs	0%	Not Applicable
Performance fees	0%	Not Applicable

How long should I hold it and can I take money out early?

Recommended (required minimum) holding period: None

There is no recommended holding period or minimum holding period. There are no consequences of you choosing to close your position other than ending your exposure to the underlying at that time. The contract will expire on the expiration date specified in that futures contract. Early termination may occur in the event your account has insufficient funds to support the margin requirement for your position.

How can I complain?

If you wish to make a complaint, you can contact Interactive Brokers Ireland Limited, North Dock One, 91/92 North Wall Quay, Dublin 1 D01 H7V7, Ireland (complaints@interactivebrokers.ie). IBIE maintains a Complaints Handling Procedure where you can find more detail on how to submit a complaint and what to expect. In certain cases, you may refer your complaint to the Financial Services and Pensions Ombudsman (**FSPO**). Please find a copy of the FSPO's customer leaflet here. If you purchased the product through an advisor or someone other than IBIE, you can also contact the person who advised you or who sold you the product.

Other relevant information

While this key information document is a detailed summary of this product, it does not contain all information relating to the product. For product specifications details (trading hours, margin calculation, leverage, contract sizes etc.) please refer to the product section available on our website. The terms and policies displayed on our website contain important information regarding your account.