



Mexem Financial Services UK Limited

Costs and Charges Disclosure

Information provided before you trade, in accordance with COBS 6.1ZA. Version 1.6 — 5 October 2026. This document and our rate card are reviewed at least once a year; next review due by 30 September 2027.

What this document is

This document shows what it costs to invest through Mexem. It sets out, in cash and as a percentage, the total costs you can expect to pay on a typical transaction, and shows the effect those costs have on your return over one year.

The figures cover the charges that apply to the transactions shown, whether the charge is made by us or by a third party: our commission, exchange, clearing and regulatory fees, transaction taxes and levies, currency conversion, and financing where you borrow. Every type of charge that can apply to your account is listed in this document, including charges made by third parties, taxes and levies, and the charges a fund manager makes within a fund. The amounts shown are illustrations.

The figures are estimates based on typical transactions. The exact cost of your own trade is shown in the platform before you confirm the order, and on your contract note afterwards.

Who provides what

Mexem Financial Services UK Limited is your broker. We are authorised and regulated by the Financial Conduct Authority (FRN 1009371). Your orders are executed and your assets are held by Interactive Brokers (U.K.) Limited. The prices in this document and on our rate card are the total you pay. There is no separate charge from Interactive Brokers on top.

These figures are illustrations, not quotations. What you actually pay depends on the size of your order, the market and the product you choose, the currency, how long you hold the position, the exchange, clearing and regulatory fees and the tax rates in force at the time, and, for funds, the charges set by the fund manager. The charges that apply to your account are those published on our rate card.

Before you confirm an order, the trading platform shows the costs and charges that apply to that specific order. This document gives typical figures in advance so that you can compare the cost of trading with us before you open an account.

Assumptions used in the examples

Assumption	Value used
Exchange rates	GBP/USD 1.34, GBP/EUR 1.16
Holding period	One year, bought at the start and sold at the end
Assumed gross return before costs	5.0% a year
Share prices used	UK GBP 10.00, US USD 100.00, Euro markets EUR 50.00
Exchange, clearing and regulatory fees	Taken from the published fee schedules of the exchanges and clearing houses concerned; the amount depends on the venue, the order type and whether your order adds or removes liquidity
Transaction taxes	Rates in force at the date of this document

Costs are shown for a full round trip: buying and then selling. Where a charge applies on one side only, this is stated.

Example 1 — UK shares, General Investment Account

Buying GBP 5,000 of a UK-listed share, holding for one year, then selling at the same price.

Charge	Who charges it	Buy	Sell	Total
Mexem commission (0.03%, minimum GBP 0.50)	Mexem	GBP 1.50	GBP 1.50	GBP 3.00
Exchange fee (no charge on retail)	Third party, at	—	—	—



orders)	cost			
Clearing fee	Third party, at cost	GBP 0.06	GBP 0.06	GBP 0.12
UK stamp duty (0.5% on purchases)	HMRC	GBP 25.00	—	GBP 25.00
PTM levy (trades above GBP 10,000 only)	Takeover Panel	—	—	—
Currency conversion (sterling trade)	Mexem	—	—	—
Financing (no borrowing)	Mexem	—	—	—
Product charges (none on a share)	—	—	—	—
Total cost		GBP 26.56	GBP 1.56	GBP 28.12
Total as a percentage of GBP 5,000				0.56%

Almost all of the cost is stamp duty, which is a government tax and not a charge made by us. The London Stock Exchange charges no trading fee on retail orders, which is how all of our client orders are flagged. The clearing fee of GBP 0.06 per trade still applies. The PTM levy of GBP 1.50 applies to purchases and sales above GBP 10,000 and so does not arise on this trade.

Example 2 — US shares, General Investment Account

Converting sterling into US dollars, buying USD 5,000 of a US-listed share (50 shares at USD 100), holding for one year, selling and converting back. The sterling equivalent is approximately GBP 3,731.

Charge	Who charges it	Buy	Sell	Total
Currency conversion (0.002%, minimum USD 2.00)	Mexem	GBP 1.49	GBP 1.49	GBP 2.98
Mexem commission (USD 0.002 per share, minimum USD 1.00)	Mexem	GBP 0.75	GBP 0.75	GBP 1.50
Exchange and clearing fees	Third party, at cost	GBP 0.11	GBP 0.11	GBP 0.22
SEC Section 31 fee and FINRA Trading Activity Fee (sales only)	Third party, at cost	—	GBP 0.09	GBP 0.09
Transaction taxes (none on US shares)	—	—	—	—
Financing (no borrowing)	Mexem	—	—	—
Product charges (none on a share)	—	—	—	—
Total cost		GBP 2.35	GBP 2.44	GBP 4.79
Total as a percentage of GBP 3,731				0.13%

On both sides the minimum charge applies rather than the percentage, so the cost falls as a percentage on larger trades. The exchange fee assumes an order that removes liquidity, charged at the SEC-capped maximum of USD 0.0030 per share; an order that adds liquidity may attract a lower fee or a rebate. The two regulatory fees on the sale are the SEC Section 31 fee at USD 20.60 per million of sale value and the FINRA Trading Activity Fee at USD 0.000195 per share, capped at USD 9.79 per trade. You choose when to convert currency, but if you hold no US dollars you must convert before you can buy. In a margin account you can instead borrow the dollars and pay daily financing, which is shown in Example 7.

Example 3 — Euro-market shares, General Investment Account

Converting sterling into euro, buying EUR 4,000 of a German share on Xetra, holding for one year, selling and converting back. The sterling equivalent is approximately GBP 3,448.

Charge	Who charges it	Buy	Sell	Total
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Currency conversion (0.002%, minimum USD 2.00)	Mexem	EUR 1.73	EUR 1.73	EUR 3.46
Mexem commission (0.06%, minimum EUR 1.00)	Mexem	EUR 2.40	EUR 2.40	EUR 4.80
Exchange and clearing fees	Third party, at cost	EUR 0.75	EUR 0.75	EUR 1.50
Transaction tax (none on German shares)	—	—	—	—
Financing (no borrowing)	Mexem	—	—	—
Product charges (none on a share)	—	—	—	—
Total cost		EUR 4.88	EUR 4.88	EUR 9.76
Total as a percentage of EUR 4,000				0.24%

Fees differ by market. The figures above use Xetra, where the exchange charges a minimum of EUR 0.60 per order, rising to 0.0096% of order value on larger orders, with a separate clearing fee.

Example 4 — French shares, General Investment Account

The same trade as Example 3, on a French share subject to the 0.4% financial transaction tax.

Charge	Who charges it	Buy	Sell	Total
Currency conversion (0.002%, minimum USD 2.00)	Mexem	EUR 1.73	EUR 1.73	EUR 3.46
Mexem commission (0.06%, minimum EUR 1.00)	Mexem	EUR 2.40	EUR 2.40	EUR 4.80
Exchange and clearing fees	Third party, at cost	EUR 0.75	EUR 0.75	EUR 1.50
French financial transaction tax (0.4% on purchases)	French government	EUR 16.00	—	EUR 16.00
Financing (no borrowing)	Mexem	—	—	—
Product charges (none on a share)	—	—	—	—
Total cost		EUR 20.88	EUR 4.88	EUR 25.76
Total as a percentage of EUR 4,000				0.64%

The tax applies to shares of French companies above a market capitalisation threshold set by the French government. Italian, Irish, Spanish and Hong Kong shares carry their own transaction taxes at different rates, shown on our rate card.

Example 5 — US shares in a Stocks and Shares ISA

Buying GBP 5,000 of a US-listed share inside an ISA, holding for one year, then selling. An ISA holds sterling only, so the purchase and the sale proceeds are converted automatically.

Charge	Who charges it	Buy	Sell	Total
Currency conversion (0.12%)	Mexem	GBP 6.00	GBP 6.30	GBP 12.30
Mexem commission (none outside sterling)	Mexem	—	—	—
Exchange, clearing and regulatory fees (none outside sterling)	—	—	—	—
Transaction taxes (none on US shares)	—	—	—	—



Account, custody or platform fee	Mexem	—	—	—
Product charges (none on a share)	—	—	—	—
Total cost		GBP 6.00	GBP 6.30	GBP 12.30
Total as a percentage of GBP 5,000				0.25%

The sale figure assumes the holding has grown to GBP 5,250 after a 5% gross return. The conversion charge is applied through the exchange rate.

Example 6 — UK shares in a Stocks and Shares ISA

Buying GBP 5,000 of a UK-listed share inside an ISA, holding for one year, then selling at the same price.

Charge	Who charges it	Buy	Sell	Total
Mexem commission (0.05%, minimum GBP 2.00)	Mexem	GBP 2.50	GBP 2.50	GBP 5.00
Exchange, clearing and regulatory fees (included in the commission)	Mexem	—	—	—
UK stamp duty (0.5% on purchases)	HMRC	GBP 25.00	—	GBP 25.00
PTM levy (trades above GBP 10,000 only)	Takeover Panel	—	—	—
Currency conversion (sterling trade)	Mexem	—	—	—
Account, custody or platform fee	Mexem	—	—	—
Total cost		GBP 27.50	GBP 2.50	GBP 30.00
Total as a percentage of GBP 5,000				0.60%

On UK-listed securities in an ISA the exchange, clearing and regulatory fees are included in our commission rather than charged separately.

Example 7 — Borrowing to invest

Borrowing GBP 10,000 for 30 days at the sterling daily rate of 0.037770%, to buy shares. The dealing costs on the shares themselves are those in Examples 1 to 6.

Charge	Who charges it	Amount
Interest for 30 days (0.037770% a day)	Mexem	GBP 113.31
Arrangement or facility fee	Mexem	—
Minimum charge	Mexem	—
Total cost for 30 days		GBP 113.31
Total as a percentage of GBP 10,000, for the 30 days		1.13%
The same borrowing held for a full year, at the current rate		GBP 1,379, or 13.8%

Interest accrues daily and is charged monthly. The rate moves with market interest rates. The same rate applies to financing a long CFD position and to currency borrowed through spot forex.

Example 8 — Ten US option contracts

Buying ten US option contracts at a premium of USD 2.50 per share, a premium of USD 2,500 in total, and later selling them.

Charge	Who charges	Buy	Sell	Total
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Mexem commission (USD 0.35 per contract, minimum USD 0.75)	Mexem	USD 3.50	USD 3.50	USD 7.00
Exchange transaction fees, Options Regulatory Fee and OCC clearing fees	Third party, at cost	USD 1.50	USD 1.50	USD 3.00
FINRA Trading Activity Fee (USD 0.00329 per contract, sales only)	Third party, at cost	—	USD 0.03	USD 0.03
Exercise or assignment fee (only if exercised or assigned)	Third party, at cost	—	—	—
Currency conversion (if you hold no US dollars)	Mexem	—	—	—
Total cost		USD 5.00	USD 5.03	USD 10.03
Total as a percentage of the USD 2,500 premium				0.40%

Third-party fees vary by exchange and by contract, and on many contracts exceed our commission. The figures above are typical for a US equity option. The exact amount for your trade is shown in the platform before you confirm the order.

Example 9 — Two E-mini S&P 500 futures contracts

Buying two E-mini S&P 500 futures contracts and later selling them. At an assumed index level of 6,000, two contracts represent a notional value of USD 600,000 and an initial margin requirement of approximately USD 40,000.

Charge	Who charges it	Buy	Sell	Total
Mexem commission (USD 0.65 per contract)	Mexem	USD 1.30	USD 1.30	USD 2.60
CME exchange fee (USD 1.38 per contract)	Third party, at cost	USD 2.76	USD 2.76	USD 5.52
NFA fee	Third party, at cost	USD 0.02	USD 0.02	USD 0.04
Financing (futures are margined, not financed)	Mexem	—	—	—
Total cost		USD 4.08	USD 4.08	USD 8.16
Total as a percentage of the USD 600,000 notional value				0.001%
Total as a percentage of the USD 40,000 margin committed				0.02%

Futures are marked to market daily, and gains and losses are credited or debited each day. The margin requirement is not a cost, but it is money you must keep in the account.

Example 10 — A CFD position held for 30 days

Buying GBP 10,000 of a UK share CFD and holding it for 30 days.

Charge	Who charges it	Buy	Sell	Total
Mexem commission (0.05% of trade value, minimum GBP 3.00)	Mexem	GBP 5.00	GBP 5.00	GBP 10.00
Financing for 30 days (0.037770% a day)	Mexem	—	—	GBP 113.31
Borrow fee (short positions only)	Third party, at cost	—	—	—



Exchange and clearing fees (included in the commission)	Mexem	—	—	—
Transaction taxes (none on a CFD)	—	—	—	—
Total cost for the 30 days				GBP 123.31
Total as a percentage of the GBP 10,000 exposure				1.23%

Financing accrues for every day the position is held, so a position held for longer costs proportionately more. Measured against a gross return of 5% a year, approximately GBP 41.10 over 30 days, this position would show a net loss of approximately GBP 82.21 after costs.

Example 11 — Spot forex on margin

Converting the equivalent of GBP 10,000 into another currency on margin, where you do not hold the currency you are buying, and holding the position for 30 days before converting back.

Charge	Who charges it	Buy	Sell	Total
Conversion charge (0.002%, minimum USD 2.00)	Mexem	GBP 1.49	GBP 1.49	GBP 2.98
Borrowing for 30 days (0.037770% a day)	Mexem	—	—	GBP 113.31
Exchange or clearing fees (none on spot forex)	—	—	—	—
Total cost for the 30 days				GBP 116.29
Total as a percentage of the GBP 10,000 converted				1.16%

Held for a full year at the current rate, the borrowing alone would cost approximately GBP 1,379, or 13.8% of the amount.

Example 12 — A fund, including the fund's own charges

Buying GBP 5,000 of a sterling-denominated fund, holding for one year, then selling.

Charge	Who charges it	Buy	Sell	Total
Mexem dealing charge (sterling funds)	Mexem	GBP 4.95	GBP 4.95	GBP 9.90
The fund's ongoing charges (0.20% a year, illustrative)	Fund manager	—	—	GBP 10.00
Entry or exit charge made by the fund	Fund manager	—	—	—
Exchange and regulatory fees (included)	Mexem	—	—	—
Transaction taxes (none on a fund)	—	—	—	—
Total cost for the year				GBP 19.90
Total as a percentage of GBP 5,000				0.40%

The fund's ongoing charges are set by the fund manager, not by us, and are deducted from the fund itself rather than charged to your account. The figure used here is an illustration; the actual figure for a fund is shown in its Key Information Document and can be higher or lower.

The effect of costs on your return



The table below shows what the costs take out of a gross return of 5% before costs, over the holding period used in each example.

Example	Amount	Holding period	Gross return at 5%	Total costs	Net return	Cost drag
1. UK shares, GIA	GBP 5,000	1 year	GBP 250.00	GBP 28.12	GBP 221.88	0.56%
2. US shares, GIA	GBP 3,731	1 year	GBP 186.55	GBP 4.79	GBP 181.76	0.13%
3. Euro shares, GIA	GBP 3,448	1 year	GBP 172.40	GBP 8.41	GBP 163.99	0.24%
4. French shares, GIA	GBP 3,448	1 year	GBP 172.40	GBP 22.21	GBP 150.19	0.64%
5. US shares, ISA	GBP 5,000	1 year	GBP 250.00	GBP 12.30	GBP 237.70	0.25%
6. UK shares, ISA	GBP 5,000	1 year	GBP 250.00	GBP 30.00	GBP 220.00	0.60%
7. Borrowing GBP 10,000	GBP 10,000	30 days	GBP 41.10	GBP 113.31	-GBP 72.21	1.13%
8. Ten US option contracts	USD 2,500 premium	—	USD 125.00	USD 10.03	USD 114.97	0.40%
9. Two E-mini futures	USD 40,000 margin	—	USD 2,000.00	USD 8.16	USD 1,991.84	0.02%
10. UK share CFD	GBP 10,000 exposure	30 days	GBP 41.10	GBP 123.31	-GBP 82.21	1.23%
11. Spot forex on margin	GBP 10,000	30 days	GBP 41.10	GBP 116.29	-GBP 75.19	1.16%
12. Sterling fund	GBP 5,000	1 year	GBP 250.00	GBP 19.90	GBP 230.10	0.40%

Cost drag is the total cost expressed as a percentage of the amount invested, the exposure taken or, for borrowing, the amount borrowed. Over longer holding periods the one-off dealing costs are spread across more years, so the drag per year falls. Ongoing costs, such as borrowing interest, CFD financing or a fund's own ongoing charges, continue for as long as you hold the position. For the leveraged examples, the gross return shown is what a 5% annual return would produce over the same 30 days on the same amount, which illustrates how quickly financing costs absorb a return.

Where these figures come from

The exchange, clearing and regulatory fees in this document are published by the exchanges, clearing houses and regulators concerned. They are not set by us. You can check them yourself:

London Stock Exchange trading and clearing fees (<https://www.interactivebrokers.co.uk/en/accounts/fees/LSEstkfees.php?nhf=T>)

New York Stock Exchange fees (<https://www.interactivebrokers.co.uk/en/accounts/fees/NYSEstkfee.php?nhf=T>)

Nasdaq fees (<https://www.interactivebrokers.co.uk/en/accounts/fees/INETstkfee.php?nhf=T>)

Xetra (Germany) fees (<https://www.interactivebrokers.co.uk/en/accounts/fees/IBIS-StkFees.php?nhf=T>)

Singapore Exchange fees (<https://www.interactivebrokers.co.uk/en/accounts/fees/SGX-StkFees.php?nhf=T>)

SEC Section 31 fee rate (<https://www.finra.org/rules-guidance/notices/information-notice-20260317>)

UK stamp duty on shares (<https://www.gov.uk/tax-buy-shares>)



Panel on Takeovers and Mergers levy (<https://www.thetakeoverpanel.org.uk/?p=5117>)

Fee schedules for every other market we offer are linked from the notes on our pricing page.

Other charges that can apply, and what they look like

A fund's own ongoing charges, which the fund manager deducts from the fund and which are set out in the fund's Key Information Document. They are not Mexem charges. Illustration: on a fund with ongoing charges of 0.20% a year, GBP 5,000 held for a year carries approximately GBP 10.00, as shown in Example 12.

Market data subscriptions, where you choose to take one. Delayed data, real-time US stock and ETF data and the first 100 snapshot quotes each month carry no Mexem commission. Consolidated real-time data and depth of book are charged at the exchange subscription rate and passed on at cost.

Charges made by your own bank when you deposit or withdraw money. Our own charges apply only after the first withdrawal in a calendar month in a General Investment Account, or the first two in a Stocks and Shares ISA or Junior ISA. Illustration: an additional withdrawal costs GBP 7.00 by bank transfer, or GBP 1.00 by BACS or Faster Payments.

Charges that apply only in specific circumstances, such as additional withdrawals in a month, transfers by particular methods, depositary receipt fees, corporate action elections, or the daily exposure fee charged by Interactive Brokers to accounts assessed as carrying significant risk exposure, which is passed on at cost and whose amount depends on the positions held, so it cannot be shown as a standard figure. Illustrations: a depositary receipt custody fee, passed on at cost, is typically USD 0.05 per share; a voluntary conversion of a depositary receipt costs USD 500.00; an archived statement costs GBP 15.00 for the first and GBP 3.00 for each additional; a trade bust request costs USD 50.00 for the first in a calendar month; a Legal Entity Identifier, for corporate and trust clients, costs USD 60.00 to apply and USD 40.00 a year to renew. Short selling also carries a borrow cost set by the securities lending market, which changes daily and is passed on at cost, with an indicative rate shown in the platform before you trade. These are set out in full on our rate card.

Any tax you pay personally on your gains or income. This depends on your own circumstances.

Important information

These figures are estimates for typical transactions. Your own costs depend on the market, the size and type of your order, the currency, the venue and how long you hold the position.

The exact cost of a transaction is shown in the platform before you confirm the order.

Exchange, clearing and regulatory fees and transaction taxes are set by third parties, not by us, and change from time to time.

The value of investments can fall as well as rise and you may get back less than you invested. Costs are payable whether or not your investment makes a profit.

A full list of our charges is available on our pricing page.

Mexem Financial Services UK Limited is authorised and regulated by the Financial Conduct Authority, firm reference number 1009371.