

Getting Started Guide

Investment Manager

Multiple Fund Account



Multiple Funds Investment Manager Getting Started Guide

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Multiple Funds Investment Manager Getting Started Guide

Getting Started: IB Investment Manager - Multiple Fund Account

This Getting Started guide provides a comprehensive collection of the tasks you will want to complete as a new IB Investment Manager of a Hedge and Mutual Fund Account - Multiple Fund Account. The guide assumes that you **are** the investment manager.

As an IB Investment Manager of a Multiple Fund Account, you manage one or more Hedge or Mutual Fund accounts, with each Fund account owned by a separate legal entity and credit-managed separately. In a Multiple Fund Account, you add Fund accounts, deposit funds directly into each Fund account and trade for them in TWS using pre-trade allocations. You can also add multiple users to the Master account.

Please note that this guide is designed as a reference for new users, and comprises a very small subset of the information and trading features available to you through IB and the TWS.

Must Consider:

- » Understand how to [Log in to Account Management](#).
- » [Activate your Secure Login System security device](#).
- » Understand the process and timing of [account funding](#):
 - [Fund the Master Account in a Multiple Fund Account](#)
- » Add funds or SMA accounts and configure permissions:
 - [Add Individual Fund Accounts to a Multiple Fund Account](#)
 - [Add Individual Fund Accounts](#)
 - [Fund Individual Fund Accounts](#)
 - [Configure Trading Permissions](#)
 - Use the [Dashboard](#) to view and manage fund and client accounts
- » [Trade](#):

- [Subscribe to Market Data](#)
 - [Log in to TWS](#)
 - [Add Market Data Lines](#)
 - [Pre-Trade Allocations](#)
 - [Trade and Allocate for Funds](#)
 - [Real-time Activity Monitoring](#)
- » Familiarize yourself with activity statements and other features of our [reporting system](#).

May Want to Consider:

- » [Use Post Trade Allocations](#)
- » [Add Users to the Account](#)
- » [Open a Paper Trading Account](#)
- » [Use Soft Dollars](#)
- » [Add an SMA Account](#)
- » [Adding Administrators](#)
- » [Investors' Marketplace](#)

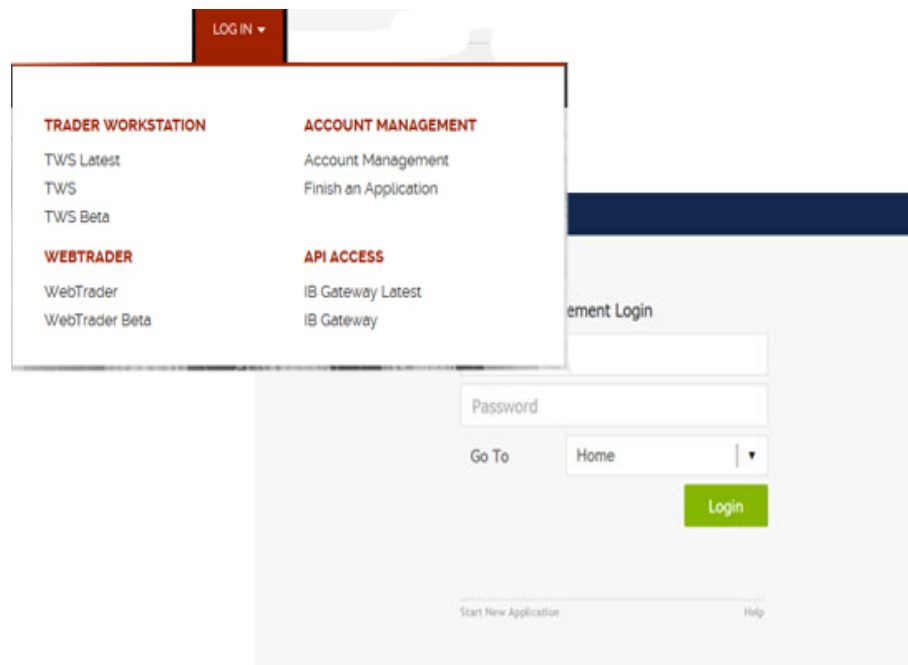
Log In to Account Management

There are two ways to access Account Management:

- » Log in from the IB website.
- » Access the home page from the Trader Workstation.

To log in to Account Management from the IB website

1. From IB's website, select **Account Management** from the LOG IN menu.



2. Enter your IB **Username** and **Password**, and click *Login*. The Account Management home page opens.

To access Account Management from Trader Workstation

1. Log in to Trader Workstation.
2. From the **Account** menu, select *Account Management Home*. The Account Management home page opens.

For more information

- » [Failed Login Attempts](#)
- » [Automatic Logoff](#)

Failed Login Attempts

After ten failed login attempts in 24 hours, your Account Management login will be disabled. If this happens, contact [Customer Service](#).

Automatic Logoff

If you are logged into Account Management and the system detects no activity for 30 minutes, your Account Management session will automatically expire and you will have to log back in. A message appears warning you that you will automatically be logged out without further activity.

Once your session expires, another message appears informing you that your session has expired and you have been logged out. You must re-login to start a new Account Management session.

Secure Login System

Once your account is approved and funded, IB will mail you a Secure Login Device at the address you specified in your application. You will need to use this device anytime you log in to TWS or Account Management. This added level of security helps to ensure that your IB account information remains secure. Please note that your device must be activated before you can use it.

You have 14 days from the day we mail you your IB Security Device to activate the device in Account Management. After 14 days, you are required to use the device to log into Account Management and Trader Workstation. If you receive the device before 14 days, you can access Account Management and

Trader Workstation without using the device until you activate it or until 14 days have passed. Once you activate the device, you must use it to log into Account Management and TWS.

If you use a smartphone, you can also choose to use IB Key via IBKR Mobile, our digital security device. For more information, see our [Users' Guide](#).

To activate your Secure Login Device

1. [Login to Account Management](#).
2. Click **Manage Account > Security > Secure Login System**.
3. Follow the instructions on the screen to activate your security device.

For more information

- » To learn more about our Secure Login System, including detailed instructions on how to use each type of security device, see the [Account Management Users' Guide](#).

Funding

This section describes how to fund your Multiple Fund Account.

In a Multiple Fund Account, you optionally fund the Master account, and then fund each trading account (individual Fund accounts) you manage. Certain fees, such as market data fees for the Fund accounts that you manage, are withdrawn from the Master account, so you should deposit enough funds in your Master account to allow for market data fees for one year. Deposit funds into the Master and trading accounts using the funding functions in Account Management..

This chapter includes the following topics:

- » [Fund the Master Account in a Multiple Fund Account](#)
- » [Fund Individual Trading \(Fund\) Accounts](#)

For more information

- » For specific details on Deposit Notifications, Transfers, and other funding issues, see the [Funding Reference](#) on our website.
- » [Short Video - Funding for Multiple Fund Investment Managers](#)

Fund the Master Account in a Multiple Fund Account

While it is not mandatory to fund the master account, we recommend you do this, as certain fees, including market data fees, are withdrawn directly from the master account. Should your master account accrue a negative balance at any time, market data will be terminated. We suggest funding the master account with a minimum of \$500.00, or the estimated amount of one year's market data fees.

The Fund Transfers in Account Management page lets you notify us of a deposit of funds into your account. A deposit notification does not actually move funds; you must make arrangements with your bank or broker to deposit the funds.

To deposit funds directly into the master account of a Multiple Fund Account

1. [Log in](#) to Account Management.
2. Click **Funding > Fund Transfers**.

3. Use the Account Selector to select the Master account.
4. From the Transaction Type list, select *Deposit*.
5. Select your currency from the Currency list.
6. In the Method list, select a deposit type.

The screenshot shows a web form with the following fields and options:

- Transaction Type:** Deposit
- Currency:** United States Dollar (USD)
- Method:** A dropdown menu is open, showing options: Choose One, ACH Initiated By Bank, ACH Initiated At IB, Bill Payment, Check, and Wire.
- Amount:** Two input boxes for dollars and cents.

Below the form, there is a yellow note box with the text: "Note: When you submit a deposit using this page, you are creating a deposit notification. For important information about funding rules, see the Funding Reference page to efficiently identify your incoming funds for..."

7. Type the amount of your intended deposit in the Amount field.
8. Follow the instructions on the screen to complete your deposit notification.
9. Contact your bank or broker to arrange to move the funds into your IB account using the method you select on the Fund Transfers page.
10. After you have funded your Master account, add individual Fund Accounts as described in [Add a Fund Account to the Master Account](#).

For more information

- » For detailed instructions on depositing funds, see the [Depositing Funds](#) topic in the Funding chapter of the Account Management Users' Guide.
- » For specific details on Deposit Notifications, Transfers, and other funding issues, see the [Funding Reference](#) on our website.

Fund Individual Trading (Fund) Accounts

Fund your trading (Fund) account using one of the following methods:

- » Fund the account directly (IB recommends this option).
- » Transfer positions or a full account, including cash, from a third-party broker using an Automated Customer Account Transfer Service (ACATS) position transfer.
- » Deposit funds into the master account, then transfer funds to the trading account. You may use this option ONLY if the account title and Tax ID of the Master and trading accounts are identical.

The Fund Transfers in Account Management page lets you notify us of a deposit of funds into your account. A deposit notification does not actually move funds; you must make arrangements with your bank or broker to deposit the funds.

Customers who do not have a Secure Login device from IB are limited to a single ACH deposit of \$20,000 or less. See [Secure Login System](#) for more information about IB security devices.

To deposit funds directly into an individual trading (Fund) account in a Multiple Fund Account

1. [Log in to Account Management](#).
2. Use the Account Selector to search for individual Fund accounts by Account ID, Account Title or Account Alias, then select the desired fund account.
3. In the Transaction Type list, select *Deposit*.
4. Select your currency from the Currency list.
5. From the Method list, select the desired deposit method (*Wire*, *Check*, and so on).

The screenshot shows a form for depositing funds. It includes the following fields and options:

- Transaction Type:** A dropdown menu with "Deposit" selected.
- Currency:** A dropdown menu with "United States Dollar (USD)" selected.
- Method:** A dropdown menu with "Choose One" selected, and a list of options: "Choose One", "ACH Initiated By Bank", "ACH Initiated At IB", "Bill Payment", "Check", and "Wire".
- Amount:** Two input boxes for entering the amount, separated by a decimal point.

Below the form, there is a note: "Note: » When you submit a deposit using this page, you are creating a deposit notification. For important information about funding rules, see the [Funding Reference](#) page." and a link to "Funding Reference".

6. Type the amount of your intended deposit in the Amount field. Note that you do not enter an amount when you first set up an ACH Initiated At IB or Canadian EFT deposit.
7. Follow the instructions on the screen to complete your deposit notification.
8. Contact your bank or broker to arrange to move the funds into your IB account using the deposit method you select on the Fund Transfers page.

For more information

- » For detailed instructions on depositing funds, see the [Depositing Funds](#) topic in the Funding chapter of the Account Management Users' Guide.
- » For more information about position transfers, see the [Position Transfers](#) topic in the Account Management Users' Guide.

- » For specific details on Deposit Notifications, Transfers, and other funding issues, see the [Funding Reference](#) on our website.

Adding Accounts

To trade for the Fund accounts that you manage, you must first “add” them to your account. As the Investment Manager, you are the only one who can add Fund accounts to your Multiple Fund account.

Adding a Fund account requires that you:

- » [Add Individual Fund Accounts](#)
- » [Fund Individual Fund Accounts](#)
- » [Configure Trading Permissions](#)
- » Use the [Dashboard](#) to view and manage fund and client accounts

Add Individual Fund Accounts

During the Multiple Fund Account application process, you were given the opportunity to add individual Hedge Funds to your account. Once your Multiple Fund Account is approved and funded, you can add more individual Fund accounts using the Add Hedge Fund Client Account page in Account Management (click **Manage Funds > Create > New** in Account Management).

The Add Hedge Fund Client Account page is shown below.

Add Hedge Fund Client Account

We offer two methods for completing a Hedge Fund application; a semi-electronic, and a paper application. For the semi-electronic application, you complete the application electronically, print out a paper copy, your client signs the paper copy, and the application gets sent to us for processing. Under the paper application, you print an application and the disclosures bundle, give it your client to complete, and send the completed application back to us.

It is strongly recommended that you use the semi-electronic application for your clients as the paper application will take longer to process and can be prone to errors.

Fully Electronic Application	(Send an invitation to initiate the electronic application process for a client.)	Client Invitation →
Semi-Electronic Application	(Electronically complete client application, print, and send to client for signature.)	Start Application →
Paper Application	(Print blank application and send to client to complete.)	Start Application →
Download a copy of the client disclosures. Paper applications sent to the client must include this disclosure.		Print Disclosures

Add SMA Client Account

We offer two methods for completing a SMA application; a semi-electronic, and a paper application. For the semi-electronic application, you complete the application electronically, print out a paper copy, your client signs the paper copy, and the application gets sent to us for processing. Under the paper application, you print an application and the disclosures bundle, give it your client to complete, and send the completed application back to us.

Semi Electronic Application	(Electronically complete client application, including Self-Directed IRA Third Party Custodian accounts, print, and send to client for signature.)	Electronic Client Application →
Paper Application	(Print blank application and send to client to complete.)	Start Application →
Download a copy of the client disclosures. All applications sent to the client must include this disclosure.		Client Disclosures →

For more information

- » For additional information on all of the application methods, see the [Add a Client Account](#) topic in the Account Management Users' Guide.

Add an SMA Client Account

Fund Investment Managers with Multiple Fund accounts can add Separately Managed Accounts (SMAs) to their account.

Before you can add a client SMA account, you must qualify to trade Securities Products, Commodities Products, and/or Forex instruments. You must qualify for at least one set of products.

To add a Separately Managed Account

1. Click **Manage Funds > Create > New**.

Add Hedge Fund Client Account

We offer two methods for completing a Hedge Fund application; a semi-electronic, and a paper application. For the semi-electronic application, you complete the application electronically, print out a paper copy, your client signs the paper copy, and the application gets sent to us for processing. Under the paper application, you print an application and the disclosures bundle, give it your client to complete, and send the completed application back to us.

It is strongly recommended that you use the semi-electronic application for your clients as the paper application will take longer to process and can be prone to errors.

Fully Electronic Application	(Send an invitation to initiate the electronic application process for a client.)	Client Invitation →
Semi-Electronic Application	(Electronically complete client application, print, and send to client for signature.)	Start Application →
Paper Application	(Print blank application and send to client to complete.)	Start Application →
Download a copy of the client disclosures. Paper applications sent to the client must include this disclosure.		Print Disclosures

Add SMA Client Account

We offer two methods for completing a SMA application; a semi-electronic, and a paper application. For the semi-electronic application, you complete the application electronically, print out a paper copy, your client signs the paper copy, and the application gets sent to us for processing. Under the paper application, you print an application and the disclosures bundle, give it your client to complete, and send the completed application back to us.

Semi Electronic Application	(Electronically complete client application, including Self-Directed IRA Third Party Custodian accounts, print, and send to client for signature.)	Electronic Client Application →
Paper Application	(Print blank application and send to client to complete.)	Start Application →
Download a copy of the client disclosures. All applications sent to the client must include this disclosure.		Client Disclosures →

- Click **Continue** in the Add (SMA) Separately Managed Account(s) section.

The Advisor Qualifications page opens. Before you can add a client SMA account, you must qualify to trade Securities Products, Commodities Products, and/or Forex instruments. You must qualify for at least one set of products.

- Select at least one set of products to trade and complete that section of the page, then click **Continue**.

Once your request has been processed, you can add Separately Managed Accounts.

- Once you are qualified to trade Securities Products, Commodities Products, and/or Forex instruments, log back into Account Management and click **Manage Funds > Create > New**, then click **Start Application** to begin either a semi-electronic or paper SMA client account application.

Configure Trading Permissions

As Investment Manager of a Multiple Fund Account, you are responsible for configuring the Trading Permissions for the Fund Accounts that you manage. Trading permissions identify the products you wish to trade and the countries in which you want to trade them. You can also elect to participate in certain trading programs, such as the Stock Yield Enhancement Program, when you configure trading permissions.

Configure trading permissions for the Fund Accounts that you manage on the **Manage Funds > Trading > Permissions** page in Account Management.

Trade Permissions

Check the products that you wish to trade and the countries in which you want to trade them and we will provide you with the required disclosures and agreements.

Country	Stocks	Bonds	Warrants	Stock Options	Index Options	Futures	Futures Options	Single Stock Futures	CFD	Mutual Funds	Metals	Leveraged Forex	FX Conversion
Global	-	-	-	-	-	-	-	-	<input type="checkbox"/>	-	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Australia	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	<input type="checkbox"/>	-	-	-	-
Austria	<input type="checkbox"/>	-	-	-	-	-	-	-	-	-	-	-	-
Belgium	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Canada	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Europe	-	<input type="checkbox"/>	-	-	-	-	-	-	-	<input type="checkbox"/>	-	-	-
France	<input type="checkbox"/>	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Germany	<input type="checkbox"/>	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-
Hong Kong	<input type="checkbox"/>	<input type="checkbox"/>	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Italy	<input checked="" type="checkbox"/>	-	-	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	<input type="checkbox"/>	-	-	-	-	-
Japan	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-
Korea	-	-	-	-	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Mexico	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-
Norway	<input type="checkbox"/>	-	-	-	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Singapore	<input type="checkbox"/>	-	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-
Spain	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-
Sweden	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-
Switzerland	<input type="checkbox"/>	-	-	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	-	-	-	-	-	-	-

For more information

- » For more information about configuring trading permissions for Fund accounts that you manage, see the [Permissions](#) topic in the Account Management Users' Guide.

Dashboard

The Dashboard lets you quickly and easily access information about your clients from a single point of access as well as manage many aspects of each client account.

Dashboard Registration Tasks Client Accounts

Accounts Recent Activity 0

Smart Search: Status: Page of 17

Account Title	Account Type	Account Number	Username	Account Alias	Status	Approval Status
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Organization			--	Pending	Ready for approval
IBLLC Applicant	Organization			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval
IBLLC Applicant	Individual			--	Pending	Ready for approval

Brokers can view information about all of their clients:

- » View a list of all client accounts.
- » Search for and sort client accounts by account title, account type, account number, username or account alias.
- » Filter all client accounts by account status.
- » If you have multiple pages of accounts, you can quickly jump to any page.

- » Fully Disclosed Brokers can also view application and options trading approvals for all accounts in the Approvals column, as well as all pending client applications that are ready to be approved on the Approvals tab if they have enabled Client Approvals.
- » View recent activity for the past five days for all client accounts.
- » View the user responsible for deleted applications in the Approvals column.
- » Download a list of outstanding registration tasks for all pending client accounts to Microsoft Excel.
- » Upload documents for pending client applications.
- » Download information about all client accounts to Microsoft Excel.

and can view and manage individual [client account details](#):

- » Click any client account to drill down to the account details, balances, positions and transaction history for that client.
- » View pending items.
- » View customer service messages and corporate actions.
- » Perform account management tasks, including:
 - » Edit account alias, broker fees, and other settings;
 - » Run activity statements and PortfolioAnalyst reports;
 - » Print account details;
 - » Generate a PDF version of the account application;
 - » View all registration tasks.
- » Edit Registered Representatives.
- » Approve or reject pending client applications and pending client options trading permissions if they have enabled Client Approvals.

Client Account Details

As a Hedge Fund Investment Manager of a Multiple Fund account, you can view the details of any of your fund accounts from the Dashboard in Account Management. Access account details for any open, pending, closed or rejected client account by clicking **Manage Clients > Dashboard**, and then clicking any client account on any tabbed page in the Dashboard.

On the Client Account Details page, you can:

- » Drill down to account details for any client account.
- » View pending items for a client account.
- » Edit account alias, broker fees, and other settings for a client account.
- » Run activity statements and PortfolioAnalyst reports for a client account.
- » Print client account details.
- » Delete an application for a pending client account.
- » Generate a PDF version of the client account application.
- » View all registration tasks for a client account.
- » Edit Registered Representatives.
- » Approve or reject pending client applications and pending client options trading permissions if you have enabled Client Approvals.
- » View a client's Social Security Number, Passport Number and Driver's License IF you use two-factor authentication (Secure Login Device or the IB Key via IBKR Mobile app on your smartphone) to log into your account. If you do not use two-factor authentication to log into your account, you will not be able to see this information.

Quickly return to the main Dashboard page by clicking your master Account ID in the breadcrumb link located in the middle of the top of the page.

Dashboard
U < U

Registration Tasks
Client Accounts

Accounts
Pending Items 11

Details
Balances
Positions
Transaction History
Messages
Corporate Actions

Account Information		Account Configuration	
Account Number	U	Login Authentication	View
Account Username		Base Currency	USD
Account Title		Excess Sweep	Do not sweep excess funds
Customer Type	Individual	Account Type	CASH
Account Alias		Trading Permissions	View
Application Method	Fully Electronic	Market Data Subscriber Status	Non Professional
Date Begun	03/16/2015	Registered Representative	
Date Opened	03/16/2015	Name	+
Date Funded	--	Investment Experience and Financials	
Status	Open	Net Worth	\$500,001 – \$1,000,000
Options Approved By	(2015-03-20)	Liquid Net Worth	\$500,001 – \$1,000,000
Email		Annual Net Income	\$500,001 – \$1,000,000
Regulatory Information	View	Stocks	2 / 51 – 100 / Good
Tax Forms	View	Options	4 / 51 – 100 / Extensive
Broker Fees Edit		Commodities	Not Applicable
Fee per Trade	No	Bonds	Not Applicable
Monthly Invoicing	Not Applicable	FX	Not Applicable
Quarterly Invoicing	Not Applicable	Objectives	Growth Trading Speculation Hedging
Funding		Activity Statements View	
Bank Information (ACH/SEPA/EFT)	0	Monthly (February 2015)	View
Bank Information (Wire Withdrawals)	0	Month to Date	View
Bank Information (Deposits)	1	Daily (March 20, 2015)	View
Recurring Transactions	0	Portfolio Analyst	
Position Instructions	0	Month to Date Detailed	View
Settlement Instructions	0	Month to Date Snapshot	View
		Year to Date Detailed	View
		Year to Date Detailed	View
		12 Month Detailed	View
		12 Month Snapshot	View

Generate Client PDF PDF
Registration Tasks
Print

Trading

The Trader Workstation (TWS) is a robust platform which allows access to a variety of powerful trading tools. Information about all of the tools which IB offers can be found on the [Trader Workstation](#) page of the IB web site.

This section of the guide will focus on TWS basics and will show you how to:

- » [Subscribe to Market Data](#);
- » [Log in to TWS](#);
- » [Add Market Data Lines](#) (ticker lines) to the TWS trading window;
- » [Pre-Trade Allocations](#)
- » [Trade and Allocate for Funds](#);
- » Monitor clients' trade activity, positions and P&L, and account balances using our [Real-time Activity Monitoring](#) tools.

For more information

- » For complete information on Trader Workstation, see the [Trader Workstation Users' Guide](#).

Subscribe to Market Data

Before you begin trading for your clients, you will want to subscribe to market data through Account Management. Although you can trade without data, IB does not recommend it.

To subscribe to Market Data

1. [Log in to Account Management](#).
2. Click **Manage Account > Trade Configuration > Market Data**.

Professional Market Data Subscriptions

We provide real-time streaming market data for the prices described below. Please check the market data subscriptions you wish to receive. All fees listed below are per month. You will have the ability to subscribe or unsubscribe to market data subscriptions after your account has been activated. To find the exact market data subscription, please click Market Data Assistant button: [Market Data Assistant](#)

Global North America Europe Asia-Pacific Quote Booster

	Countries	Price	
IB FOREX (IDEAL PRO)	FOREX	Free	<input checked="" type="checkbox"/>
IB FX	FOREX	Free	<input checked="" type="checkbox"/>
Index CFD - Level I	Global	Free	<input type="checkbox"/>

Be sure to make desired selections on all tabs above before you click Continue.

[Continue](#)

Your current market data subscriber status (Professional or Non-Professional) is displayed in the page title. Market data subscriptions are organized by region (North America, Europe, Asia-Pacific).

3. Check the subscriptions you would like to receive on each tab.



Note: Market data fees are automatically withdrawn from the Master account monthly, and data may be suspended if the master account does not have sufficient funds to cover market data expenses.

4. Click **Continue**.
5. Read and complete the necessary Subscriber Agreements, and then click **Continue**.

Most market data subscription requests and changes take effect immediately. Certain market data subscriptions, such as the subscription to the NYSE data, require approval from the exchange and therefore will not take effect immediately.

Log in to TWS

The first time you log in to TWS, you'll need to take a little time to populate your screens with data, understand the different allocation methods you can use, and finally practice creating orders.

We strongly recommend that you open a paper trading account as described in [Opening a Paper Trading Account](#) to familiarize yourself with Trader Workstation's many features without accidentally submitting a trade.

You can run TWS directly from your Internet browser (recommended), or download the software to your PC and launch it directly from your desktop as a standalone application. For more information, see the [Trader Workstation](#) page on the IB web site.

To download and log in to TWS for the first time (Windows)

1. From the LOG IN menu in the upper right corner of the IB website, select *TWS* or *TWS Latest* from the drop-down list.
2. Click the DOWNLOAD button on the TWS page that opens to install TWS on your computer and to view download/installation instructions.
3. When the installation is complete, click the TWS icon on your desktop to log in. This launch method is fast, but may occasionally take a few seconds longer when TWS or Java runtime updates are published.
4. In the Login box, enter your username and password and click *Login*.

For subsequent sessions, you can log in to TWS simply by clicking the TWS icon on your desktop.

For more information

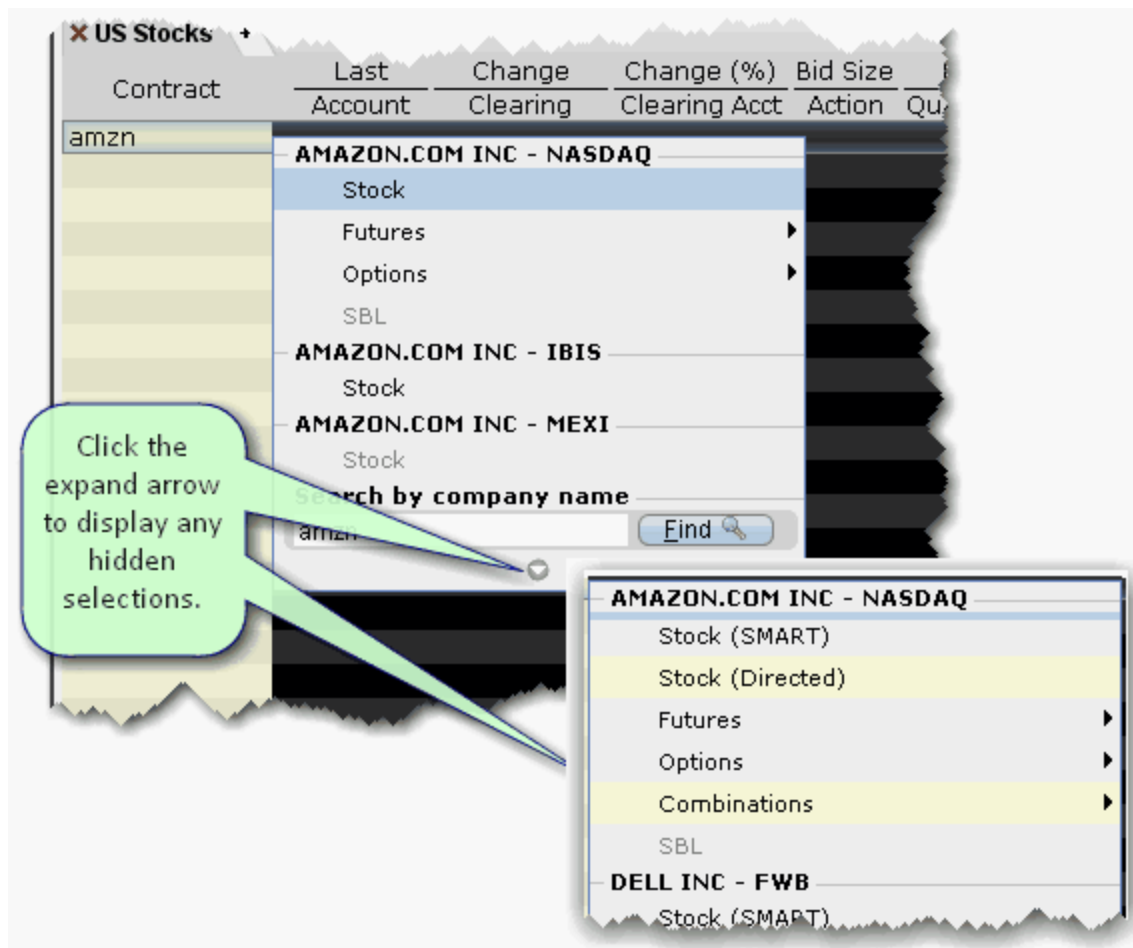
- » To learn more about using the browser-based TWS versus the standalone version, see the [TWS Users' Guide](#).

Add Market Data

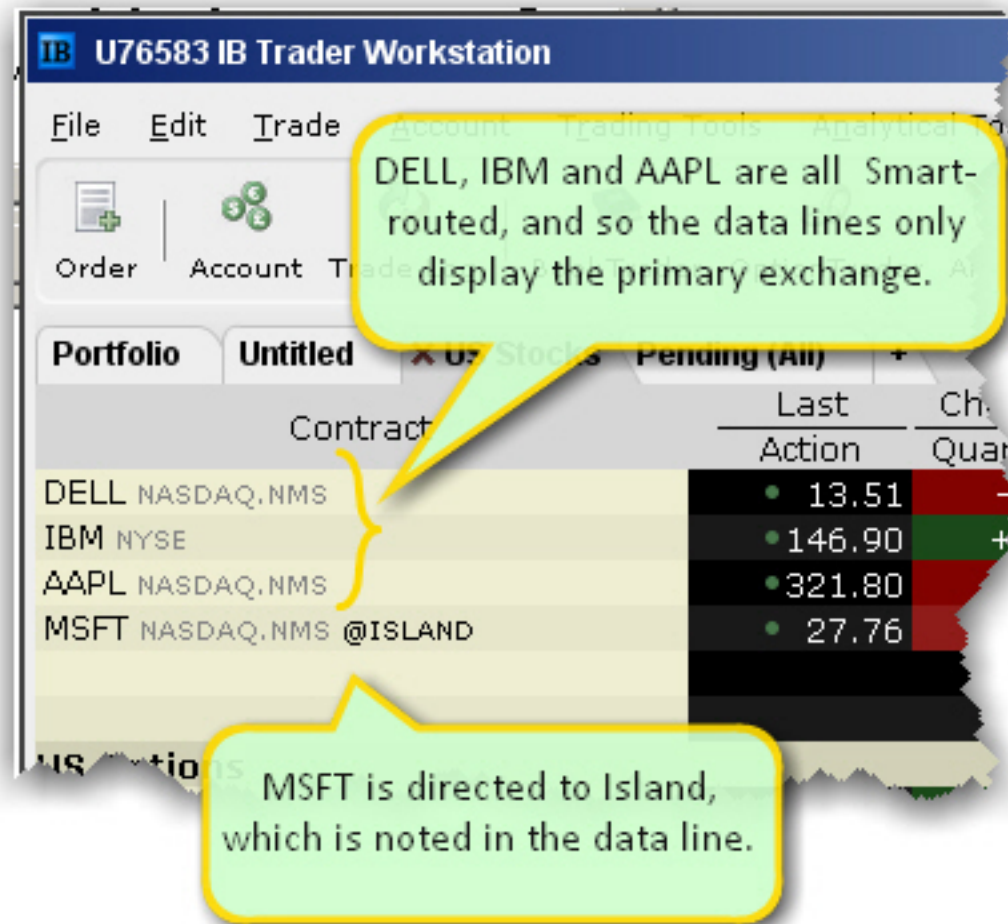
Next, you'll want to add market data, or ticker lines, for the products you want to trade. Although you can trade without market data, we don't recommend it.

To add market data lines to the Quote Monitor

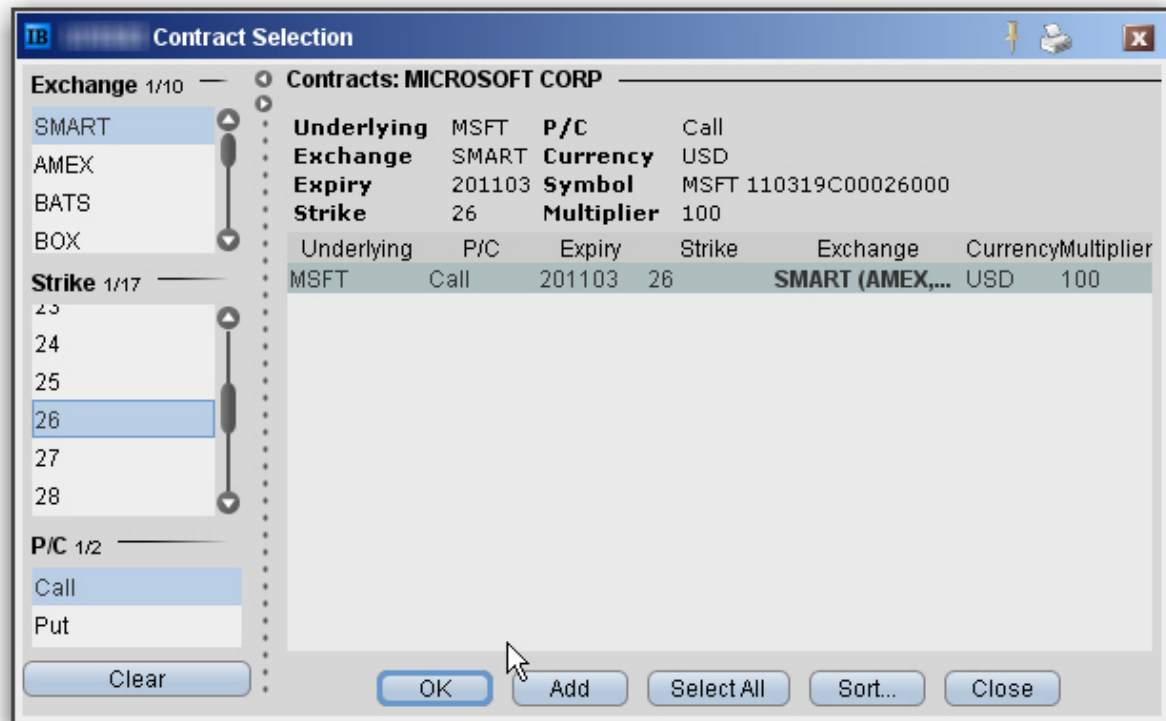
1. Click in the *Contract* field in an empty row.
2. Enter an underlying symbol and press **Enter**.



3. Select an asset type from the picklist on the trading screen. For instruments that require an expiry, choose a month and year, or select All to open the contract selection box.



If you choose Smart as the exchange (rather than selecting Directed and then picking a destination) the market data is aggregated and the default order routing is Smart. From a display perspective, ticker lines that use aggregated Smart data do not display Smart in the data line. TWS will only show the exchange if you elect to direct route. When you create an order, regardless of the market data selection you can modify the order routing destination on a per-order basis using the Destination field.



- In the **Contract Selection** box, choose a financial instrument(s) and click OK. You can limit the instruments displayed in the right pane by selecting criteria from the Filter section. Choose Smart as the exchange to use SmartRouting.

For more information

- » For more information on market data in TWS, see the [TWS Users' Guide](#).

Pre-Trade Allocations

IB offers Fund Investment Managers in a Multiple Fund Account a number of ways to allocate trades across multiple accounts based on a single order entry:

- » You can select an Account Group, which comprises a pre-defined subset of accounts and an associated allocation method. The Account Group allocates shares based on a ratio calculated by the system, or by a percentage. The numbers used to calculate the ratio derive from the method you chose when you created the group, or by the percent change you set.
- » A second way to allocate shares is through an Allocation Profile, which distributes shares to each account in a profile based on a percentage, ratio or absolute number that you define. Both of these

methods require that you create a group, assign accounts to the group, and define the group's allocation method.

- » You can also direct an order to a single account by selecting that account number or alias from the Allocation field on the order management line, or to all accounts by selecting All from the Allocation field. Set a default allocation from Global Configuration.

For more information

- » To learn more about allocating trades across multiple accounts, see the [Pre-Trade Allocations](#) section of the TWS Users' Guide.

Trade and Allocate for Funds

Once you have ticker lines in Quote Monitor and defined your account groups and/or allocation profiles, you're ready to start trading. There are many different ways to create and send orders from within TWS, but at this point we will focus on creating and sending orders directly from the ticker line in the Quote Monitor.

You create an order from the Quote Monitor by clicking the bid or ask on the ticker line of the asset you want to trade. TWS automatically creates the order directly beneath the related ticker. We call this a double-line display, and it's helpful to understand that the double row of headers along the top of the window corresponds to the double-line market data/order row display in the body of the window. The column headings in the top row correspond to data in ticker line.



Imagine now that I click the Ask price in the IBM ticker line. An order to buy 100 shares of IBM stock is created directly below the ticker, and the column titles on the bottom row apply to these fields, with the Allocation = Group 1, Method = Avail, TIF = DAY and so on.

To create and transmit an order from the trading window

1. Click the "Ask" or "Bid" price of an asset to create an Order Management line directly below the asset's ticker.
 - Clicking the **Ask** will create a **Buy** order.
 - Clicking the **Bid** will create a **Sell** order.
2. Use the Allocation field dropdown list to select an Account Group, Account Profile, a single account or All accounts.

or

Right-click on the order and select **Modify** then select **Share Allocation**.

3. In the Allocation dialog box, select an Account Group in the Automatic Allocation area, an Account Profile in the Manual Allocation area, or select a single account..
 - For the Account Group, modify the allocation method if necessary. If you choose the PctChange method, enter a positive or negative value in the Percentage field. All other automatic allocation methods are calculated using the order size.
 - If you use an Allocation Profile, select a group name.
 - To allocate all shares to one account, select a single account.
4. Click **OK** to complete the order.
5. To Transmit, click the red "T" in the Transmit field.

Real-time Activity Monitoring

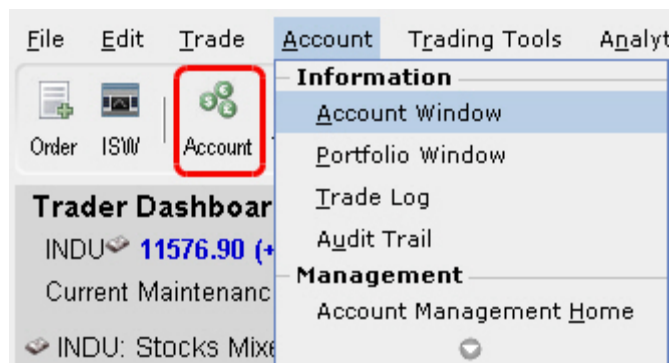
The Account window lets you monitor every aspect of your client account activity. The Account window displays, among other things, the values of your positions, the funds available for trading and the amount of margin cushion an account has before it may become subject to a liquidation, all with real-time values.

The Account window is divided into the following sections:

- » [Balances](#), which shows your account balances for securities, commodities and in total. These balances don't include margin requirements.
- » [Margin Requirements](#), which show your initial and maintenance margin requirements based on your current portfolio.
- » [Available for Trading](#), which tells you what you have for additional trades and cushion before liquidation, based on your balance information and margin requirements.
- » [Market Value](#), shows the total value of all positions, sorted by currency.
- » [FX Portfolio](#), which shows activity for currency pair trades only. The value in the Position field only reflects trades executed in the FX market. Please note that these do not reflect real-time FX positions, since the non-base currency conversions are not included.
- » [Portfolio](#), which lists all current positions sorted by underlying, and displays the total current market value for each position.

To open the Account window

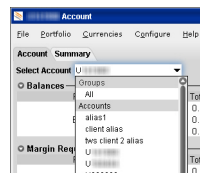
1. On the main trading Toolbar, click the **Account** icon, or select *Account Window* from the **Account** menu.



The first time you open the Account window, "key" account values display by default (this default view is shown in the illustration below). The sections can be expanded and customized by clicking the green "+" sign to the right of each section and using the check boxes to specify those fields you want set as your default view.

Parameter	Total	Securities	Commodities
Net Liquidation Value	926,826.47 USD	986,326.47 USD	9,500.00 USD
Equity with Loan Value	969,191.47 USD	969,891.47 USD	500.00 USD
Previous Day Equity with Loan Value	961,401.48 USD	961,401.48 USD	
Reg T Equity with Loan Value	969,891.47 USD	969,891.47 USD	
Securities Gross Position Value	1,156,191.51 USD	926,406.51 USD	
Accrued Interest	92,419.96 USD	82,919.96 USD	9,500.00 USD

Brokers will see a drop-down *Select Account* field on the *Account* and *Summary* tabs to select either an individual account or an account group.



On the *Account* page, elect to display account information for *All accounts*, any individual account including the *Master*, or a user-defined *Account Group*, which includes a subset of accounts (in the image above, **Group 1** is a user-defined account groups).

On the *Summary* page, choose to view the account summary for *All accounts*, or for any *Account Group*.

Advisors can also print the summary page by selecting *Print Summary* from the **File** menu.

View Account Balances

The *Balances* section shows your account balances for securities, commodities and in total. These balances don't include margin requirements.

To view all *Balances* values, expand the section using the green plus (+) sign. To customize this view to show only the values you want to see, put a check next to these parameters and click the green minus (-) sign to contract the section.

Parameter	Total	Securities	Commodities
Net Liquidation Value	995,826.47 USD	986,326.47 USD	9,500.00 USD <input checked="" type="checkbox"/>
Equity With Loan Value	969,191.47 USD	968,691.47 USD	500.00 USD <input checked="" type="checkbox"/>
Previous Day Equity with Loan Value	961,403.48 USD	961,403.48 USD	<input type="checkbox"/>
Reg T Equity with Loan Value	968,691.47 USD	968,691.47 USD	<input type="checkbox"/>
Securities Gross Position Value	1,154,181.51 USD	903,406.51 USD	<input type="checkbox"/>
Cash	92,419.96 USD	82,919.96 USD	9,500.00 USD <input checked="" type="checkbox"/>
Accrued Interest	0.00 USD	0.00 USD	0.00 USD <input type="checkbox"/>

Real-time Margin Monitoring

Use real-time margin monitoring to see your current margin requirements at a glance, and to understand the margin implications of any transaction before you transmit an order. The Account window shows your account details, including the current market value and portfolio. Use the *Margin Requirements and Trading Limits* section to monitor your margin.

Parameter	Total	Securities	Commodities
Reg T Margin	442,885.75 USD	442,885.75 USD	<input type="checkbox"/>
Current Initial Margin	27,013.39 USD	265,743.39 USD	11,269.00 USD <input checked="" type="checkbox"/>
Current Maintenance Margin	257,347.35 USD	258,347.35 USD	9,000.00 USD <input checked="" type="checkbox"/>
Look Ahead Initial Margin	288,243.39 USD	265,743.39 USD	22,500.00 USD <input type="checkbox"/>
Look Ahead Maintenance Margin	270,347.35 USD	258,347.35 USD	12,000.00 USD <input type="checkbox"/>
Overnight Initial Margin	288,243.39 USD	265,743.39 USD	22,500.00 USD <input type="checkbox"/>
Overnight Maintenance Margin	270,347.35 USD	258,347.35 USD	12,000.00 USD <input type="checkbox"/>

You can also see the margin impact for a single order using the right-click *Preview Order* command from an order line on the trading window. An example of the Order Preview window is shown below.

Amount	Margin Impact	Current	Change	Post-trade
Amount	34,060 USD	12,617,752	0	12,617,752
Commission (est.)	0.42 ... 1.02 USD	902,417	10,219	912,636
Total	n/a	840,900	10,219	851,119

To preview margin impact

1. Use the right-click menu from an order line to select **Check Margin**.
2. View the order details before you transmit, including commissions, margin impact and the order description.
3. Click **Transmit** to send the order from the Preview window, or **Close** to modify before sending.

This feature is valid only for single-account orders. It does not work for allocated orders.

Monitor Margin Requirements

Margin is calculated at three periods during the day: the market's open, the market's close, and overnight. The *Margin Requirements* section shows your current margin, projected margin for the next period of margin calculation (Look Ahead) and the Overnight calculation (valid for futures only).

- » The *Current* margin is your real-time requirement right now. If you happen to be viewing this screen at 1:00 AM, your current and overnight margin values for your futures positions will be identical. If you're viewing this screen during trading hours, your current margin requirements for futures will be less than or equal to the overnight requirement.
- » The *Look Ahead* projects what your margin requirements will be at the **next** margin calculation, based on what you have in your portfolio now. If you're viewing this screen at 2:00 PM, the **next** calculation will be at the close. If you're viewing this screen at 1:00 AM, the **next** calculation will be at the open.
- » *Overnight* is the requirement after regular market hours and only applies to futures.

To view all *Margin Requirements* values, expand the section using the green plus (+) sign. To customize this view to show only the values you want to see, put a check next to these parameters and click the green minus (-) sign to contract the section.

Try PM

Click to see how your margin requirements would be different if you had a portfolio margin account instead of a RegT margin account.

Margin Warnings

To help you stay on top of your margin requirements, we now provide pop-up messages and color-coded account information to notify you that you are approaching a serious margin deficiency. TWS will highlight the row whose value is in the distress state. The colors on your account screen tell you the following:

Yellow - You have only a 5% cushion above the margin requirement

Orange - Your margin cushion is depleted and you have a short time to enter into margin-reducing trades before your positions are liquidated. During this time you should be able to enter a trade that will decrease your margin requirement, but not increase.

Red - Your positions will shortly start to be liquidated as necessary to bring your account back within the margin limits.

For more information

» See the [Margin](#) pages on the IB website for details on margin calculations.

View Available for Trading Values

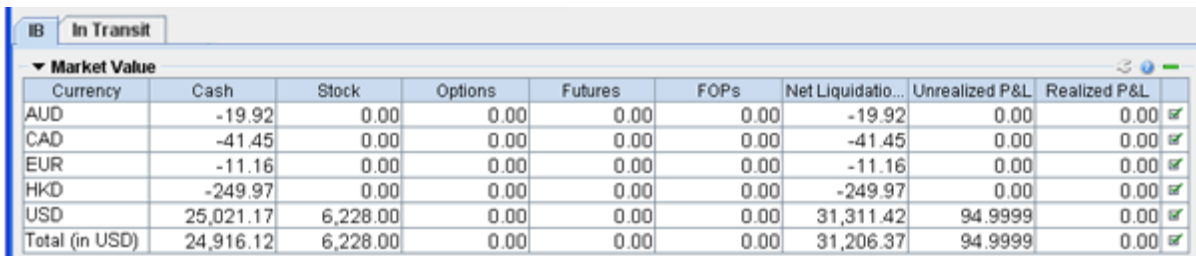
If you look at nothing else on the Account Screen, the Available for Trading values let you know the state of your account at a glance. Your Available Funds tells you if you can put on a trade. Your Excess Liquidity tells you whether you have sufficient cushion to maintain your current positions, and your Buying Power tells you how much you have at your disposal including your equity and IB's margin.

To view all *Available for Trading* values, expand the section using the green plus (+) sign. To customize this view to show only the values you want to see, put a check next to these parameters and click the green minus (-) sign to contract the section.

Parameter	Total	Securities	Commodities
Current Available Funds	701,178.37 USD	702,928.37 USD	-1,750.00 USD <input checked="" type="checkbox"/>
Current Excess Liquidity	702,844.12 USD	702,844.12 USD	500.00 USD <input checked="" type="checkbox"/>
Special Memorandum Account	1,194,607.88 USD	1,194,607.88 USD	-13,000.00 USD <input checked="" type="checkbox"/>
Look Ahead Available Funds	699,928.37 USD	702,928.37 USD	-13,000.00 USD <input type="checkbox"/>
Look Ahead Excess Liquidity	701,844.12 USD	702,844.12 USD	-8,000.00 USD <input type="checkbox"/>
Overnight Available Funds	699,928.37 USD	702,928.37 USD	-13,000.00 USD <input type="checkbox"/>
Overnight Excess Liquidity	701,844.12 USD	702,844.12 USD	-8,000.00 USD <input type="checkbox"/>
Buying Power	2,210,053.27 USD		<input checked="" type="checkbox"/>
Leverage		0.92	<input type="checkbox"/>
Look Ahead Next Change	16:00:00		<input type="checkbox"/>
Day Trades Left (T,...,T+5)	Unlimited		<input type="checkbox"/>

View Market Value

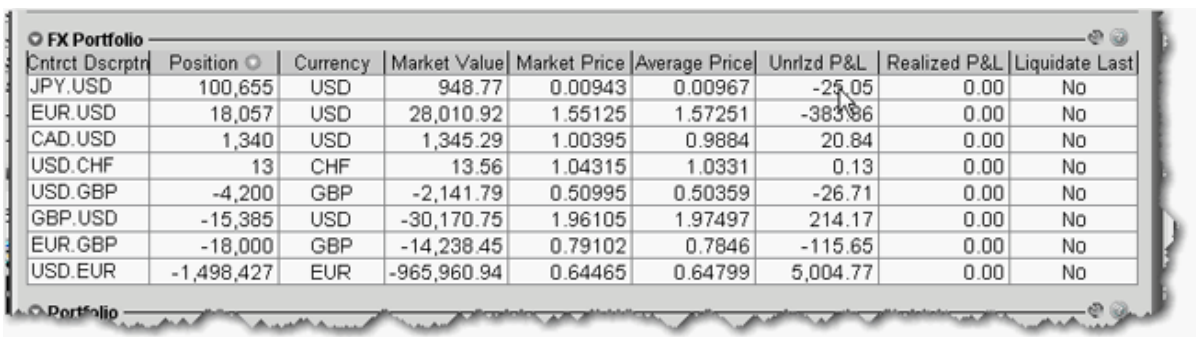
The Market Value section shows you total value for all assets sorted by currency. Accounts with the ability to make transfers between brokers will also have an *In Transit* tab to monitor DVPs and other position transfers. In addition, the Cash column of this section is where you can view your real-time FX position information.



Currency	Cash	Stock	Options	Futures	FOPs	Net Liquidatio...	Unrealized P&L	Realized P&L
AUD	-19.92	0.00	0.00	0.00	0.00	-19.92	0.00	0.00
CAD	-41.45	0.00	0.00	0.00	0.00	-41.45	0.00	0.00
EUR	-11.16	0.00	0.00	0.00	0.00	-11.16	0.00	0.00
HKD	-249.97	0.00	0.00	0.00	0.00	-249.97	0.00	0.00
USD	25,021.17	6,228.00	0.00	0.00	0.00	31,311.42	94.9999	0.00
Total (in USD)	24,916.12	6,228.00	0.00	0.00	0.00	31,206.37	94.9999	0.00

View FX Portfolio Values

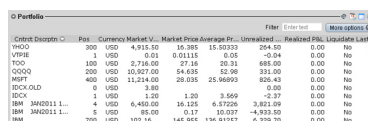
This section shows activity only for currency pair trades. The "Position" value reflects the sum of trades executed in the FX market only, and consequently does not reflect a real-time FX position. Check the value in the *Cash* field of the Market Value section for real-time FX position information.



Contract Descrptr	Position	Currency	Market Value	Market Price	Average Price	Unrzd P&L	Realized P&L	Liquidate Last
JPY.USD	100,655	USD	948.77	0.00943	0.00967	-25.05	0.00	No
EUR.USD	18,057	USD	28,010.92	1.55125	1.57251	-383.86	0.00	No
CAD.USD	1,340	USD	1,345.29	1.00395	0.9884	20.84	0.00	No
USD.CHF	13	CHF	13.56	1.04315	1.0331	0.13	0.00	No
USD.GBP	-4,200	GBP	-2,141.79	0.50995	0.50359	-26.71	0.00	No
GBP.USD	-15,385	USD	-30,170.75	1.96105	1.97497	214.17	0.00	No
EUR.GBP	-18,000	GBP	-14,238.45	0.79102	0.7846	-115.65	0.00	No
USD.EUR	-1,498,427	EUR	-965,960.94	0.64465	0.64799	5,004.77	0.00	No

View Portfolio Values

The Portfolio section shows the current value of each position and allows you to mark any position to be liquidated last in the event of a margin call. Accounts with the ability to make transfers between brokers will also have an *In Transit* tab to monitor DVPs and other position transfers.



Contract Descrptr	Pos	Currency	Market V...	Market Price	Average Pr...	Unrealized ...	Realized P&L	Liquidate Last
WGO	100	USD	4,915.10	10.955	10.9233	-294.50	0.00	No
VPRF	1	USD	0.01	0.01115	0.01	-0.04	0.00	No
TPO	100	USD	2,716.00	27.16	27.31	685.00	0.00	No
OOOQ	200	USD	10,927.00	54.635	52.98	331.00	0.00	No
MST	400	USD	11,214.00	28.035	28.96693	626.43	0.00	No
DOX.OLD	0	USD	3.80			0.00	0.00	No
DOX	1	USD	1.20	1.20	3.569	-2.37	0.00	No
IBM 3M0211 L...	4	USD	6,450.00	16.125	6.87226	3,821.09	0.00	No
IBM 3M0211 L...	5	USD	85.00	0.17	10.037	-4,933.50	0.00	No
IBM	700	USD	102.16...	145.955	136.91257	6,329.70	0.00	No

The Right-Click Portfolio Menu

If you select an asset in the Portfolio section and click your right mouse button, you will have access to a BUY and SELL buttons as well as the following menu items.



For more information

- » To learn more about other real-time activity monitoring tools, including the Trades window, Portfolio Rebalance tool, Audit Trails, and Bulletins and System Status, see the [TWS Users' Guide](#).

Reporting

This section describes the account statements and reports available to you from within Account Management, including the following:

- » [Activity Statements](#)
- » [Customized Statements](#)
- » [Activity Downloads](#)
- » [Trade Confirmations](#)
- » [Flex Queries](#)
- » [Margin Reports](#)
- » [PortfolioAnalyst](#)

For more information

- » For complete details on all of the statements and reports available, see the [Reporting Guide](#).

Activity Statements

Activity statements contain information about account activity, such as positions, cash balances and transactions. Statements are generated daily, monthly, and yearly for all accounts. As a Advisor, you can view statements for your advisor account, for individual client accounts, or a consolidated statement which can include some or all of your accounts. In addition, clients also have the ability to access their statements electronically through Account Management.

- » Activity Statements include these features:
- » Expandable and contractible sections with click-down detail.
- » Performances summary by asset class for a quick view of an account's profitability.
- » Profit and loss across all transactions, positions, underlying instrument and asset class, under First In, First Out (FIFO), Last In, First Out (LIFO), Maximize Losses and Mark-to-Market (MTM) calculation methods, depending on the client's selection.
- » Details of change in position value for the statement period.
- » Calculation of FX translation gains and losses for accounts with multiple currencies.

To generate an activity statement

1. Log in to your Master account via Account Management.
2. Click **Reports > Activity > Statements**.

Activity Statements

Use this page to view activity statements and create and view customized statements.

View Statements

To view an Activity Statement, make selections below then click **View**.

Statements	Date(s)	Format	Language	Options
Default	Period: Monthly Date: August, 2014	HTML/Web	English	<input type="checkbox"/> Consolidated <input type="checkbox"/> Concatenate All

View

3. Use the Account Selector at the top of the page to select one or more accounts on which to report. To include activity from accounts you have recently closed, select the Include Closed Accounts check box. If you choose to include closed accounts, those accounts appear in the Account Selector.

Select Accounts: Display By: ID Title Alias Select All Include Closed Accounts

F U U U U

4. In the View Statements section of the page, make the following selections:
 - In the Statements list, select the statement you want to use for the statement.
 - In the Date(s) field, select the period (*Daily, Custom Date Range, Monthly or Calendar Year*). For Custom Date Range, select the From and To dates, which define the period covered by the statement. For Daily statements, you can select a specific date or the last business day. For Monthly statements, you can select the last month or a specific month. For Calendar Year (annual) statements, you can select a specific year.
 - In the Format field, select either HTML/WEB, PDF or Excel, depending on how you want to view the statement.
 - In the Language field, select your desired language.

- If you selected more than one account in the Account Selector, and want to view a consolidated statement, select the **Consolidate Selected** check box. This check box **ONLY** appears if you selected more than one account in the Account Selector (or if you selected one or more accounts in a Household in the selector). You can also generate statements for all accounts in a single statement (multiple statements are joined together in a single statement) if you select your own master account in the Account Selector and then select the **Concatenate All** check box.
 - If you select your own master account in the Account Selector, you have access to client-only consolidated and concatenated statements.
5. Click **View** to generate the activity statement. If you selected *PDF* as the Format, you will be prompted to open the generated report or save it to your computer.

Here is an example of an HTML-based Activity Statement.

Interactive Brokers Activity Statement
November 6, 2013

Interactive Brokers (U.K.) Ltd.
5th Floor, 1 Carey Lane, London EC2V 8AE, UK. Regulated by FSA

[Help](#) | [Expand All](#) | [Contract All](#) | [Print](#)

Account Information

Name	TEST ACCOUNT
Account Alias	Yankee
Account	F
Accounts Included	F
Account Type	Advisor Master
Customer Type	Individual
Account Capabilities	Cash
Trading Permissions	Forex
Base Currency	USD

Net Asset Value (NAV) In Base Currency

	Prior Period	Current Period		Total	Change
	Total	Long	Short		
Cash	724.82	724.82	0.00	724.82	0.00
Total	724.82	724.82	0.00	724.82	0.00

Cash Report

	Total	Securities	Futures	IB-U.K.L.	Month to Date	Year to Date
Base Currency Summary						
Starting Cash	724.82	724.82	0.00	0.00		
Ending Cash	724.82	724.82	0.00	0.00		
Ending Settled Cash	724.82	724.82	0.00	0.00		

Base Currency Exchange Rate

Codes

Notes/Legal Notes

General:

- Quantities preceded by a "-" sign indicate sell transactions. Other transactions are purchases. In case of partial executions, commissions are charged on the total quantity executed on the original order. The commission is displayed on the first partial execution only. Trade execution times are displayed in Eastern Time.
- Please promptly report any inaccuracy or discrepancy in this statement, or in your account. Contact the IB Customer Service Department in writing using the form available on the IB website.

Transactions in Stocks, Bonds, Mutual Funds, Exchange Traded Commodity Futures and Options and Foreign Currency:

- Interactive Brokers (U.K.) Ltd. ("IB UK") acts as agent in transactions in securities, exchange-traded commodity futures and options, and foreign currencies. For transactions in these products, IB UK's U.S. affiliate Interactive Brokers LLC ("IB LLC") provides trade execution, Client Money and Custody Services. IB LLC holds Customer money, securities, or other assets under the rules of the U.S. Securities and Exchange Commission ("SEC") and the U.S. Commodity Futures Trading Commission ("CFTC"), as applicable. For assets held with IB LLC, different practices for the separate identification of Customer's money, securities, and assets may apply and, in the event of a default of IB LLC, Customer's money, securities and assets may be treated differently from the position that would apply if

For more information

- » To learn more about activity statements, including an explanation of each statement section, see the [Reporting Guide](#).

Customized Activity Statements

For those who require a different statement format, IB allows you to create and save customized statements. These customized statements allow you to include or exclude specific statement sections as well as set a variety of additional statement options.

You create customized activity statements on the Reports > Activity > Statements page in Account Management.

For more information

- » For more information on how to create a customized activity statement, see [Customized Statements](#) in the Reporting Guide.

Third-Party Downloads

IB offers a number of special download formats for activity statements so you can integrate your statements with third-party applications, including:

- » Microsoft Word
- » Microsoft Excel
- » Microsoft Money
- » Quicken
- » Captools (Legacy)
- » Tradelog
- » GainsKeeper

In addition, the following downloads are available upon request:

- » Daily Captools Downloads - Daily Captools downloads are available for customers upon request. Send your request to enable Captools downloads to reportingintegration@interactivebrokers.com. Note that Captools downloads are not available to Non-Disclosed Broker Clients. If you request Daily Captools Downloads, the Activity Downloads page will contain an additional section for Daily Captools Downloads.
- » PortfolioCenter® (intended for institutional accounts; you must request downloadable files from your IB Sales Representative first).

Access these download formats in Account Management by clicking **Reports > Activity > Downloads** .

For more information

- » For more information about activity downloads, see the [Third-Party Downloads](#) topic in the Reporting Guide.

- » For a complete list of offerings for institutional accounts, including PortfolioCenter®, open the Reference Menu in Account Management (click **Reference** in the lower right corner of any screen in Account Management), then click **Reports > Third Party Integration**.

Trade Confirmations

Real-time trade confirmations are generated for all executions. The Trade Confirmation report will list trade executions separately, by asset class. Trade confirmations are available for the entire previous calendar year and from the start of the current calendar year.

Access Trade Confirmations in Account Management by clicking **Reports > Trade Confirmations > Reports**.

Here is an example of a Trade Confirmation report.

Interactive Brokers Trade Confirmation Report
August 1, 2013 - November 7, 2013

Interactive Brokers (U.K.) Ltd.
5th Floor, 1 Carey Lane, London EC2V 8AE, UK. Regulated by FSA

[Help](#) | [Expand All](#) | [Contract All](#) | [Print](#)

Account Information

Name	***** TEST ACCOUNT
Account Alias	*****
Account	F *****
Accounts Included	F *****
Account Type	Advisor Master
Customer Type	Individual
Account Capabilities	Cash
Trading Permissions	Forex
Base Currency	USD

Trades

Acct ID	Symbol	Trade Date	Settle Date	Buy/Sell	Exchange	Quantity	Price	Proceeds	Comm	Tax	Order Type	Code
Stocks - Held with Interactive Brokers (U.K.) Limited carried by Interactive Brokers LLC												
USD												
+F *****	IBM	2013-08-09, 15:34:31	2013-08-14	BUY	-	10	187.7600	-1,877.60	-0.71	0.00	LMT	D
+F *****	IBM	2013-08-09, 15:34:31	2013-08-14	ALLOC	-	-10	187.7600	1,877.60	0.71	0.00		T
Total IBM (Bought)						0	0.0000	0.00	0.00	0.00		
Total								0.00	0.00	0.00		

Contract Information

Codes

Order Types

Notes/Legal Notes

General:

- Quantities preceded by a "-" sign indicate sell transactions. Other transactions are purchases. In case of partial executions, commissions are charged on the total quantity executed on the original order. The commission is displayed on the first partial execution only. Trade execution times are displayed in Eastern Time.
- Please promptly report any inaccuracy or discrepancy in this statement, or in your account. Contact the IB Customer Service Department in writing using the form available on the IB website.

Transactions in Stocks, Bonds, Mutual Funds, Exchange Traded Commodity Futures and Options and Foreign Currency:

- Interactive Brokers (U.K.) Ltd. ("IB UK") acts as agent in transactions in securities, exchange-traded commodity futures and options, and foreign currencies. For transactions in these products, IB UK's U.S. affiliate Interactive Brokers LLC ("IB LLC") provides trade execution, Client Money and Custody Services. IB LLC holds Customer money, securities, or other assets under the rules of the U.S. Securities and Exchange Commission ("SEC") and the U.S. Commodity Futures Trading Commission ("CFTC"), as applicable. For assets held with IB LLC, different practices for the separate identification of Customer's money, securities, and assets may apply and, in the event of a default of IB LLC, Customer's money, securities and assets may be treated differently from the position that would apply if the money, securities or assets were held in the United Kingdom. IB LLC is a member of the U.S. Securities Investor Protection Corporation ("SIPC"). A financial statement of Interactive Brokers LLC is

For more information

- » For detailed instructions on how to view trade confirmations, see the [Trade Confirmations](#) topic in the Reporting Guide.

Flex Queries

Flex Queries let you specify exactly which fields you want to view in your Activity Statement or Trade Confirmation report, the time period you want the report to cover, the order in which you want the fields to display, and the display format, TEXT or XML, in which you want to view your report.

You can create multiple templates with different fields for each statement. All of your templates are stored in and run from Account Management. An Activity Flex Query is different from an Activity Statement customized template in that you can customize a flex query at the field level, allowing you to include and exclude detailed field information. Activity Statement customized templates only let you include and exclude sections.

You generate and run Activity Flex Queries from the Activity Flex page. You generate and run Trade Confirms Flex Queries from the Trade Confirmation Flex page. Both are accessible from the **Reports** menu in Account Management.

For more information

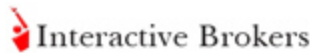
- » For detailed instructions, see the [Reporting Guide](#).

Margin Reports

While the real-time margin summary is displayed in the Account Window in Trader Workstation, our Margin Report provides you with a detailed breakdown of your positions and their corresponding margin requirements. In order to view this detail, you must generate the Margin Report from Account Management. The information contained in the Margin Report is based on the margin and equity values which are obtained daily at approximately 16:15 ET for all positions across all asset classes. Margin reports show the margin requirements for all open single and combination positions and are available for the previous 90 days.

Margin Reports can be accessed from the **Reports > Risk > Margin** menu in Account Management.

Here is an example of a margin report for an Advisor client.



Margin Report

As of 2013-10-31, 16:15:00 EDT

Interactive Brokers (U.K.) Ltd.
5th Floor, 1 Carey Lane, London EC2V 8AE, UK. Regulated by FSA

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Account Information				
Margin Summary				
	Security	Futures	IB-UKL	Total
Base Currency				
-Equity with Loan Value	724.82	0.00	0.00	724.82
Cash Value	724.82	0.00	0.00	724.82
Span Option Value	0.00	0.00	0.00	0.00
-Net Liquidation Value	724.82	0.00	0.00	724.82
Stock and Bond Value	0.00	0.00	0.00	0.00
Mutual Fund Value	0.00	0.00	0.00	0.00
Non Span Option Value	0.00	0.00	0.00	0.00
Interest Payable/Receivable Value	0.00	0.00	0.00	0.00
Dividend Payable/Receivable Value	0.00	0.00	0.00	0.00
Initial Margin Requirement	0.00	0.00	0.00	0.00
Available Funds	724.82	0.00	0.00	724.82
Maintenance Margin Requirement	0.00	0.00	0.00	0.00
Excess Liquidity	724.82	0.00	0.00	724.82

Generated: 2013-11-07, 08:55:58 EST

For more information

- » For detailed instructions on how to view a margin report, see the [Margin Reports](#) topic in the Reporting Guide.

PortfolioAnalyst

PortfolioAnalyst allows you to evaluate the performance of your IB portfolio by creating and saving reports based on a set of measurement criteria and optionally comparing their data to selected industry benchmarks. You can create Detailed Reports, which let you select any combination of report sections for a variety of performance analyses, or Snapshot Reports, which are one-page summaries of an account's return, NAV, asset allocation and distribution of returns. Once you create and save reports, you can run, edit or delete them.

Brokers can also create and save cover letters called *synopses* and assign them to Detailed PDF reports.

You access PortfolioAnalyst in Account Management by clicking **Reports > PortfolioAnalyst**.

For more information

- » For detailed instructions on using PortfolioAnalyst, see the [Reporting Guide](#).

Other Features

This section introduces you to some of the other features available to Hedge Fund Investment Managers at IB, including the following:

- » [Use Post Trade Allocations](#)
- » [Add Users to the Account](#)
- » [Open a Paper Trading Account](#)
- » [Use Soft Dollars](#)
- » [Add an SMA Account](#)
- » [Investors' Marketplace](#)
- » [Adding Administrators](#)

Use Post Trade Allocations

Post trade allocations let Investment Managers for Multiple Fund accounts quickly and easily allocate some or all trades to defined clearing brokers.

You must define settlement instructions via the Funds Management section of Account Management before you will be able to allocate post trade. You typically do this as part of the account application process.

Post Trade Allocations
 Trade Date: 08/27/2008
 Equities Settlement Date: 08/27/2008
 Options Settlement Date: 08/27/2008

[Configuration](#) [Allocation Summary](#)

<input type="checkbox"/>	Avg	Symbol	Side	O/C	Quantity	Price	Commission	SEC Fee	Amount(USD)	Exch.	Allocated
<input type="checkbox"/>		GPY JUL 65 P	Bought	O	10	100.100000			100100.00		Yes
<input type="checkbox"/>		IBM	Bought		300	65.341000	-	-	19605.81		No

Unallocate Average Price

Choose a Template: TechStocks

<input checked="" type="checkbox"/>	Account Name	Equity	Options
<input checked="" type="checkbox"/>	Account Name	Percent	Odd Lots
<input checked="" type="checkbox"/>	CMTA_1		0.00
<input checked="" type="checkbox"/>	DU42607@	25.00	
<input checked="" type="checkbox"/>	U42607	75.00	0.00
		100.00	0.00

Continue

Select the trades you want to allocate. By default, all trades with the same symbol, side etc are grouped into an Average Price trade with expandable sub-trades

Approved clearing brokers are displayed. Select a template with pre-defined allocations, or manually set allocations by checking the account(s) you want to use and entering the allocation percent for each selected account.

Access post trade allocations by clicking **Trade > Post Trade Allocations** in Account Management. You can specify post-trade clearing instructions at any time during the trading day, from minutes after execution until 6:00 pm ET. Post trade allocations let you:

- » Allocate any time during the day up until 6:00 pm ET. After this time, your trades will automatically be allocated using the selected default clearing destination.
- » Quickly unallocate any trades before 6:00 pm ET.
- » Configure re-usable allocation templates that allow you to quickly allocate one or multiple trades to a pre-defined clearing broker or set of clearing brokers.
- » Import allocations from a properly-formatted .csv file.
- » Create a custom Average Price trade by selecting trades for the same symbol and side where only the price differs. By default an average price display is expandable to show actual trades and trade prices.
- » Define configuration preferences including allocation settings, display preferences and symbol display.
- » Manage odd lots allocations. By default, the feature is set to allow round lots only.

For more information

- » [Short Video - Using Post Trade Allocations](#)
- » Learn more about post-trade allocations in the [Account Management Users' Guide](#).
- » For more information about settlement instructions, see the [Settlement Instructions](#) page on our website.

Add Users to the Account

As an Fund Investment Manager, you can add users to the Master account and grant them access to a subset of Account Management functions, such as, trading access for additional traders, report management access for auditors, and so on.

To add a user to the account

1. [Log in](#) to Account Management.
2. Click **Manage Account > Access Rights > Users**.

Users

Use this page to add users to your account, modify existing users' information or access rights and delete users from your account. When you delete a user, his or her Account Management access is disabled instantly and trading access is disabled by the next calendar day.

Security Officers								
First Name	MI	Last Name	User Name	Type	Accessible Rights	Status	Modify	Delete
Andre		Devine		Signatory		--		

Users								
First Name	MI	Last Name	User Name	Type	Accessible Rights	Status	Modify	Delete
Bob				TRADER	View Rights	Open		
Nicole				TRADER	View Rights	Open		
don				TRADER	View Rights	Pending Approval		
Steve				TRADER	View Rights	Pending Approval		
varoon				TRADER	View Rights	Pending Approval		
Dobrin				TRADER	View Rights	Pending Approval		

Add User

3. Click **Add User**.
4. On the Add New User and Access Rights page, enter all required information, including name, five-character username prefix, password, and email address.
5. On the same page, assign Account Management functions to the user for the Master account by clicking the appropriate check boxes in the Functions section. If a function is not checked, the user will not be able to access the function in Account Management.
6. On the same page, you can assign access rights to some or all sub/client accounts that you want the user to access, and specify which functions you want the user to be able to access for the sub/client accounts.
7. Click **Continue**.
8. Verify that all the information is correct, then click **Continue**.

If you need to make further changes, click **Back**, then make corrections before submitting.

9. Enter the confirmation number sent to you via email, then click **Continue**.

If you do not receive a confirmation number within a few minutes, you can request a new confirmation number on the same page.

10. Click **Cancel** to cancel your changes.

Once the user has been successfully created, the process is not complete until the new user completes additional verification steps by logging into Account Management with the username and password which were created.

For more information

- » For more information on adding users and other user rights topics, see the [User Access Rights Guide](#).

Opening a Paper Trading Account

Once your regular trading account has been approved and funded, you are eligible to open a Paper Trading Account. All paper trading accounts start with 1,000,000 USD of paper trading equity, which allows you experiment with the full range of IB trading facilities in a simulated environment which uses real market conditions.

Once you complete the application, the paper trading account is available within 24 hours under normal business circumstances. You will be notified by email when the account is ready for trading.

To apply for a paper trading account

1. [Log in to Account Management](#).
2. Click **Manage Account > Settings > Paper Trading**.

Paper Trading

Use this page to open a Paper Trading Account, which lets you use the full range of IB trading facilities in a simulated environment using real market conditions.

Trading permissions, market data subscriptions, base currency, and customer type configurations in your Paper Trading Account will be the same as those in your normal account. You can use your Paper Trading Account activity in Trader Workstation (TWS) or Application Program Interface (API).

Click **Continue** to activate your Paper Trading Account.

Continue →

3. Click **Continue**.

The following page opens:

Paper Trading

Specify a Paper Trading Account Username prefix and password. Your full Username will be displayed once accepted by the system on the next page.

Username must include six lower case letters and three different numbers.

Enter a six to eight character password with at least one numeric digit and no spaces. Note this password for future use, as it will not be shown again.

Username:	<input type="text"/>
Password:	<input type="password"/>
Confirm Password:	<input type="password"/>

← Back

Continue →

4. Type a five-character paper trading account username in the field provided.
5. Type a paper trading account password in the field provided. The password must be from six to eight characters and must contain at least one number and no spaces.
6. Re-type the password in the field provided, then click **Continue**. The system will generate a full user-name for you when you click **Continue**.

7. You are prompted to click **Yes** to confirm your request for a paper trading account, or click **No** to cancel your request.

Be sure to write down your username and password; your password will not be shown on the screen again.

For more information

- » For details on managing your PaperTrader account, see the [Account Management User's Guide](#).

Paper Trading Account Reset

All paper trading accounts start with 1,000,000 USD of paper trading equity. You may reset this equity at any time using the Paper Trading Account Reset page in Account Management.

Simply log in to Account Management with your paper trading account username and password, then click **Trade > Paper Trading Account Reset**.

Paper Trading Account Reset

All customers will start with USD 1,000,000 of paper trading Equity with Loan Value, and this equity will fluctuate in the same manner as production accounts.

You may reset this amount at any time by selecting an amount below and clicking *Continue*.

Select the reset amount for your paper account and click *Continue*:

Select Reset Amount ▾

Only the cash amount will be reset. For a full reset, you should close all positions in the paper account before resetting the cash amount. The reset will apply to both the master and associated client/sub paper trading accounts. Paper account reset requests received by 1600 ET will be processed by the next day.

Continue ➔

Paper Trading Account Statements

The Paper Trading Account Statements page lets you view and print daily statements for your paper trading account, and download trade information to Microsoft Word and Microsoft Excel. Daily statements cover the last 45 days.

Log into Account Management with your paper trading account username and password, then click **Reports > Activity > Statements**.

The screenshot shows a web interface for account management. At the top, there is a 'Select Accounts:' section with a 'Display By:' dropdown menu set to 'ID'. There are radio buttons for 'Title' and 'Alias'. To the right are checkboxes for 'Select All' and 'Include Closed Accounts', and a search box. Below this, there are two account selection buttons: 'DU' (disabled) and 'DF' (active).

Activity Statements

Use this page to view activity statements and create and view customized statements.

The screenshot shows the 'View Statements' form. It includes a title 'View Statements' and a sub-header 'To view an Activity Statement, make selections below then click View.' The form is organized into several sections:

- Statements:** A dropdown menu set to 'Default Simple'.
- Date(s):** A 'Period:' dropdown set to 'Custom Date Range', with 'From:' and 'To:' date pickers set to 'April 01, 2014' and 'May 02, 2014' respectively.
- Format:** A dropdown menu set to 'HTML/Web'.
- Language:** A dropdown menu set to 'English'.
- Options:** Two checkboxes, 'Consolidated' and 'Concatenate All', both of which are unchecked.

 A 'View' button with a green arrow is located at the bottom center of the form. Below the form is a link labeled 'Customize Statements'.

Use Soft Dollars

Interactive Brokers offers Investment Managers of Multiple Fund accounts the flexibility to offset the costs of purchasing approved research products and services using soft dollars. Soft dollars are brokerage commissions that are used to purchase research products and services from vendors. For example, suppose that mutual fund XYZ wants to buy research from the ABC brokerage firm. XYZ offers to pay for the research by agreeing to spend at least \$10,000 in commissions for brokerage services in exchange for the research. This would be a soft dollar payment.

If you have set up and are using soft dollars, your activity statements will show all of your soft dollar payments in the Soft Payments section of your statement. You can also choose to include or omit the Soft Payments section from activity statements when you create customized activity statement templates and Activity Flex queries.

This section includes the following topics:

- » [Soft Dollar Tiers](#)
- » [Soft Dollars Disbursement](#)
- » [Short Video - Soft Dollars](#)

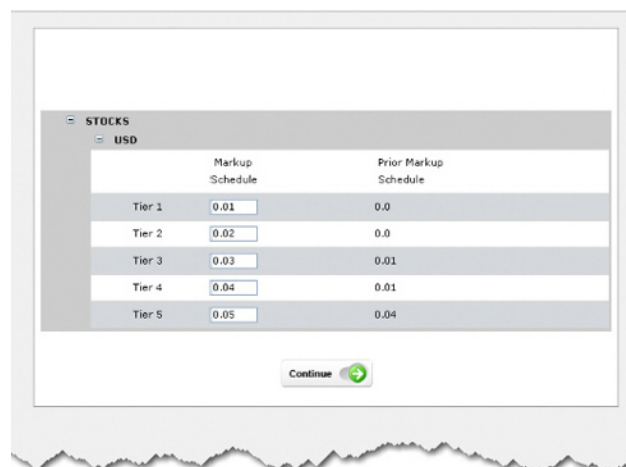
Soft Dollar Tiers

You begin using soft dollars by contacting an IB Sales representative to request that an IB Account Number be set up for each vendor to whom you want to disburse soft dollars. You then set up a five-tiered markup schedule on the **Manage Account > Settings > Fees > Request Soft Dollars** page in Account Management.

Markups must be between 0 and 0.05 dollars per share. At the time of your trade, you specify which soft dollar tier to use; the soft dollar amount will be based on the tier you select. Currently, only US stocks and options are eligible for soft dollars.

The Soft Dollars Configuration page shows the current and last markup schedule for soft dollars for five tiers. The first time you use soft dollars in Account Management, these fields are set to 0 (zero). Set up soft dollar tiers by entering values in the Markup Schedule fields for each tier. Values are in dollars per share and must be between 0 and 0.05.

The Soft Dollars page only appears AFTER you have signed and submitted the Soft Dollars Agreement on the Soft Dollars Configuration page.



The screenshot shows a web interface for configuring soft dollar tiers. It features a table with five rows, each representing a tier. The columns are 'Markup Schedule' and 'Prior Markup Schedule'. The values for each tier are as follows:

	Markup Schedule	Prior Markup Schedule
Tier 1	0.01	0.0
Tier 2	0.02	0.0
Tier 3	0.03	0.01
Tier 4	0.04	0.01
Tier 5	0.05	0.04

Below the table is a 'Continue' button with a green arrow icon.

For more information

- » For complete instructions on how to set up soft dollar tiers, see the [Request Soft Dollars](#) topic in the Account Management Users' Guide.

Soft Dollars Disbursement

Use the **Funding > Soft Dollars Disbursement** page to view existing soft dollar disbursements to vendors with IB account numbers. This page is only accessible after soft dollar vendor accounts have been set up at IB, and displays:

- » All past soft dollar disbursements to the selected vendor, including the vendor ID, name, and the total amount disbursed. If there are no past disbursements to the selected vendor, the total amount disbursed is shown as zero. The Amount Requested, Status and Cancel fields are left blank.
- » All current soft dollar disbursements to the selected vendor, including the vendor ID, name, the total amount already disbursed to the vendor, the total amount currently requested and the status of the request.

For more information

- » For complete instructions on how to set up soft dollar tiers, see the [Soft Dollars Disbursement](#) topic in the Account Management Users' Guide.

Investors' Marketplace

Investors' Marketplace is a free online forum where IB customers can form connections with service providers and do business together on Interactive Brokers' platform. Hedge Fund Investment Managers can search for service providers, including Financing Firms, on the IB website or within Account Management. Investment Managers can participate in the Hedge Fund Capital Introduction Program by advertising in the Hedge Fund Marketplace, or can advertise other third-party services that they offer, such as research or software tools.

From the IB website, Investors' Marketplace is available by clicking the link at the bottom of any page. Browse the different categories of service providers and, when you find a service provider with whom you want to do business, you can contact the provider directly or log into Account Management to connect, depending on the type of service provider.

In Account Management, search for service providers from the **Investors' Marketplace > Search Services** menu. Service providers available to Hedge Funds are organized into categories:

- » Research - Search for and connect with third-party providers of institutional-caliber research directly in the Trader Workstation trading platform; educators who have expertise in trading, specific products and other topics; and news wires and research feeds for Trader Workstation.
- » Technology - Search for and connect with large and small third-party vendors who have potentially complementary software programs to expand the functionality of TWS, and programming consultants who may be able to assist API and FIX CTCI customers by offering their programming expertise.
- » Administration - Search for and link to registered Administrators, third-party compliance firms, and manage your linked Administrators.
- » Business Development - Search for and connect with third-party providers of advertising and marketing services, financing firms, business analysts, and individual job seekers.

Hedge Funds who also provide research, technology, business development services or have open positions to fill can advertise those services on Investors' Marketplace from within Account Management. Advertise these services from the **Investors' Marketplace > Advertise Services** menu in Account Management.

Hedge Funds who use IB as their principal Prime Broker can market their Funds to IB customers who are Accredited Investors and Qualified Purchasers in our Hedge Fund Capital Introduction Program. Access the program from within Account Management by clicking **Investors' Marketplace > Advertise Services > Investing > Hedge Fund Capital Introduction Program**. For more information about this program, refer to the [Account Management Users' Guide](#).

Visit the Investors' Marketplace on our website [here](#).

Adding Administrators

This section describes how you can link to an Administrator for the purpose of providing third-party administrative tasks such as reporting for your client or sub accounts.

The following topics are included:

- » [Administrator Overview](#)
- » [Administrator Marketplace](#)

» [Managing Administrators](#)

For more information

- » For more information about Administrators, see the [Administrators](#) topic in the Account Management Users' Guide.

Administrator Overview

Administrators are users who have registered with Interactive Brokers for the purpose of performing third-party administration such as reporting for other accounts. Administrators open their own accounts and you can shop for Administrators in the Administrator Marketplace.

- » An Administrator account applicant completes the Administrator registration process. Information entered into the application is added to the Administrator Marketplace upon account approval.
- » The Administrator logs into Account Management and modifies his or her Marketplace information if necessary.
- » You open the Administrator Marketplace in Account Management to search for an Administrator.
- » You select an Administrator in the Marketplace and a request is sent to the Administrator.
- » You can also link directly to a selected Administrator by entering the Administrator's account number.
- » The Administrator is notified of the linking request and accepts (or rejects) the request in Account Management. Once accepted, the Administrator is linked to the requesting account.
- » You assign client accounts to the linked Administrator.

For more information

- » To learn more about Administrators, see [Administrators](#) in the Account Management Users' Guide.

Administrator Marketplace

Use the Administrator Marketplace to:

- » Browse available Administrators.
- » Select a preferred method of being contacted by selected Administrators and send contact requests.
- » Add Administrators (send link requests).

Access the Administrator Marketplace by clicking **Investors' Marketplace > Search Services > Administrators** in Account Management.

Administrator Marketplace

The information and services accessible through this Marketplace are prepared and offered by independent third-party firms (the "Third-Party Providers") and not by Interactive Brokers. The information is NOT a recommendation by Interactive Brokers that you or your clients should contract for the services of the Third-Party Providers or for these particular Third-Party Providers. The Third-Party Providers are independent of Interactive Brokers and Interactive Brokers does not make any representations or warranties concerning the services provided by the Third-Party Providers.

[Collapse](#)

Service Provided Clear Sort by

<p>Partnership Name ADMIN</p> <p>United States</p> <p>Services: Administrator, Accountant, Auditor, Compliance, Legal, Tax</p> <p>IN BUSINESS 20 Years CLIENTS 30</p> <p>More Information</p>	<p>United States ADMIN</p> <p>Services: Administrator</p> <p>IN BUSINESS 11 Years CLIENTS 1</p> <p>More Information</p>	<p>United States ADMIN</p> <p>Services: Administrator, Compliance</p> <p>IN BUSINESS 2 Years CLIENTS 54</p> <p>More Information</p>
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For more information

- » To learn more about the Administrator Marketplace, see [Administrator Marketplace](#) in the Account Management Users' Guide.

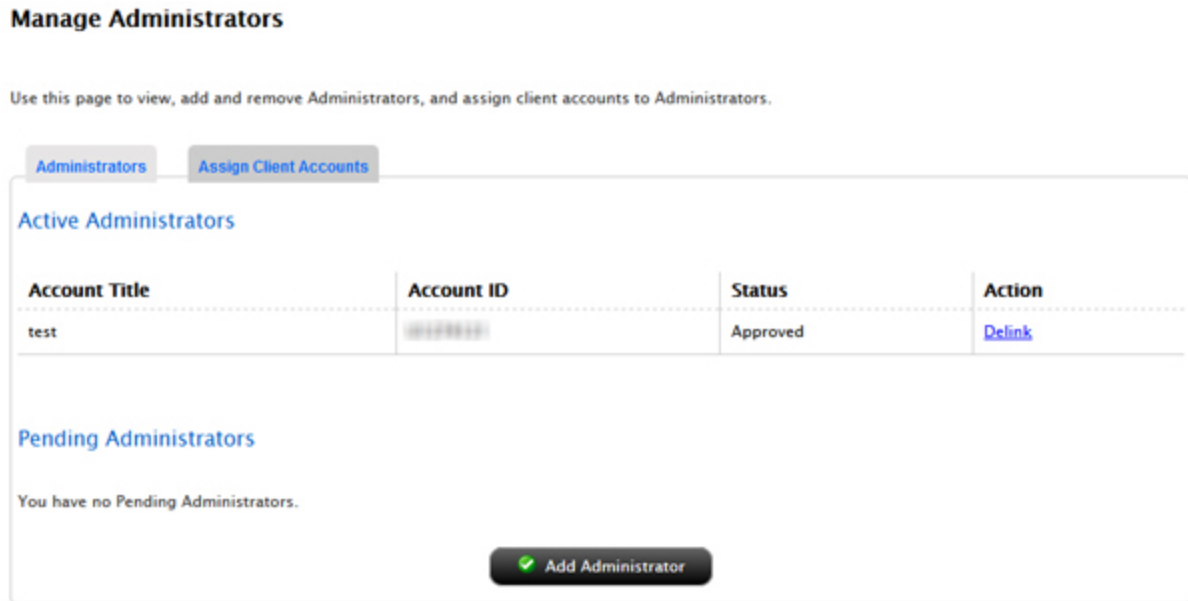
Managing Administrators

Use the Manage Administrator page in Account Management to:

- » Add an Administrator by entering his or her account number.
- » View active and pending Administrators.
- » Delink an Administrator from your account.
- » Assign client accounts to an Administrator.
- » Remove client accounts from an Administrator.

Access the Manage Administrators page by clicking **Investors' Marketplace > Search Services > Administration > Manage Administrators**.

The following image shows the Manage Administrators page.



For more information

To learn more about Administrators, see the [Account Management Users' Guide](#).

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