


Getting Started Guide

# Investment Manager

## Single Fund Account

 Interactive Brokers

## **Getting Started: Investment Manager Single Fund**

**February 2016**

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# Getting Started: IB Investment Manager - Single 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 - Single Fund Account. The guide assumes that you **are** the investment manager.

As an IB Investment Manager of a Single Fund Account, you manage a single Hedge or Mutual Fund account with multiple users. You fund a Single Fund Account directly in Account Management, then trade for the Fund in Trader Workstation. You cannot upgrade a Single Fund Account to a Multiple Fund Account. Customers with a single Fund who plan to open additional Funds in the future should open a Multiple Funds 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 Your Account](#)
- » Configure permissions:
- » [Trade](#):
  - » [Configure Trading Permissions](#)
  - » [Subscribe to Market Data](#)
  - » [Log in to TWS](#)
  - » [Add Market Data Lines](#)
  - » [Real-time Activity Monitoring](#)
- » Familiarize yourself with activity statements and other features of our [reporting system](#).

**May Want to Consider:**

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



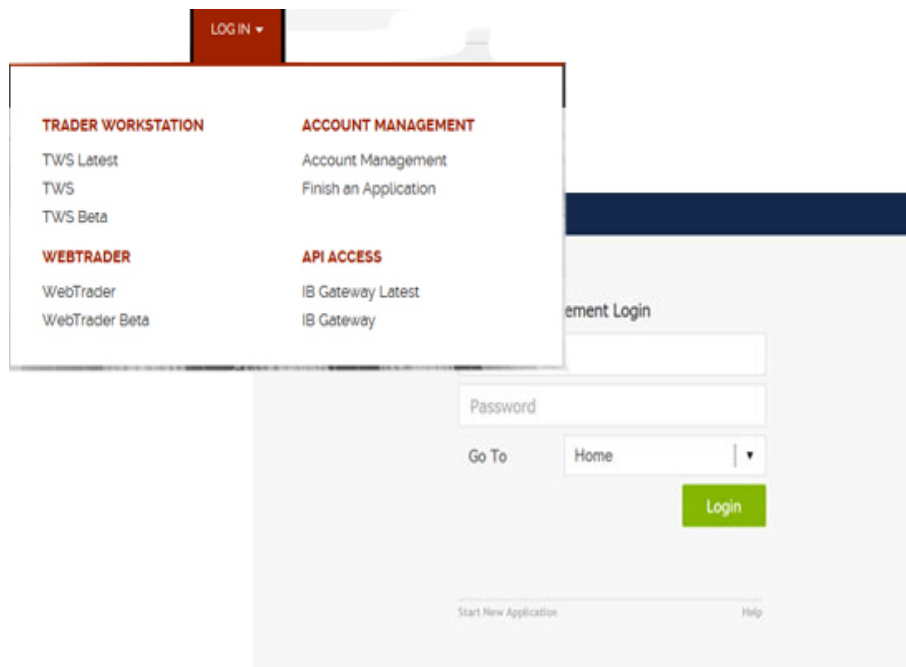
## Log In to Account Management

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.

You can also choose to use IB Key, our digital security device, on your cell phone. For more information, see our [Knowledge Base article](#).

### **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 Single Fund Account.

In a Single Fund Account, you fund the account directly through the funding pages in Account Management.

This chapter includes the following topics:

- » [Fund Your Account](#)

### For more information

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

## Fund Your Account

Fund your Single 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.

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 into your Single Fund Account

1. [Log in](#) to Account Management.

2. In the Transaction Type list, select *Deposit*.
3. Select your currency from the Currency list.
4. From the Method list, select the desired deposit method (*Wire*, *Check*, and so on).

Transaction Type: Deposit

Currency: United States Dollar (USD)

Method: Choose One

Amount: .

For important information about funding rules [Funding Reference](#).

Note:

» When you submit a deposit using this page, you are creating a deposit notification to efficiently identify your incoming funds for

5. 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.
6. Follow the instructions on the screen to complete your deposit notification.
7. 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.

# 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:

- » [Configure Trading Permissions](#)
- » [Subscribe to Market Data](#);
- » [Log in to TWS](#);
- » [Add Market Data Lines](#) (ticker lines) to the TWS trading window;
- » 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](#).

## Configure Trading Permissions

As Investment Manager of a Single Fund Account, you are responsible for configuring the Trading Permissions for your account. 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 in Account Management by clicking **Manage Account > Trade Configuration > Permissions**.

**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 trading permissions, see the [Permissions](#) topic in the Account Management 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	
<a href="#">IB FOREX (IDEAL PRO)</a>	FOREX	Free	<input checked="" type="checkbox"/>
<a href="#">IB FX</a>	FOREX	Free	<input checked="" type="checkbox"/>
<a href="#">Index CFD - Level I</a>	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

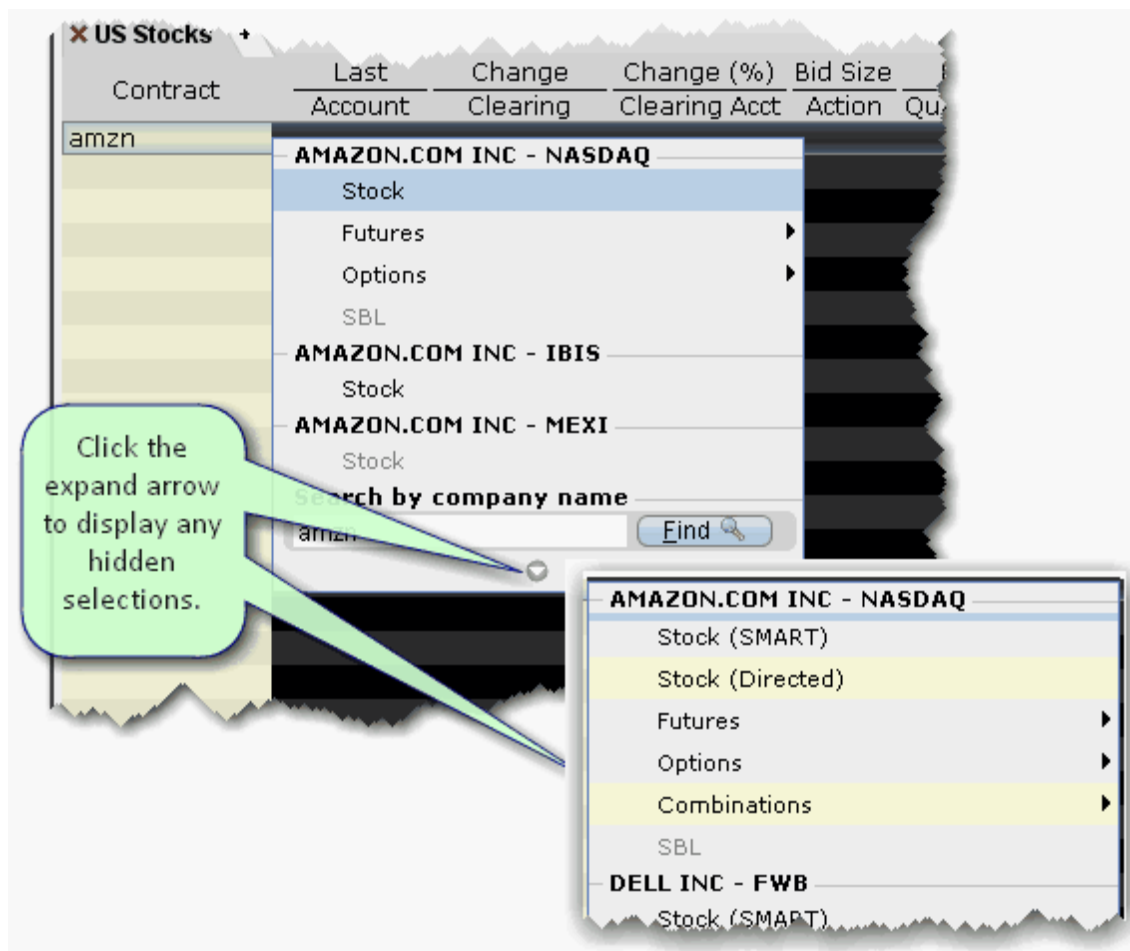
- » To learn more about using the browser-based TWS versus the standalone version, see the [TWS Users' Guide](#).

## Add Market Data

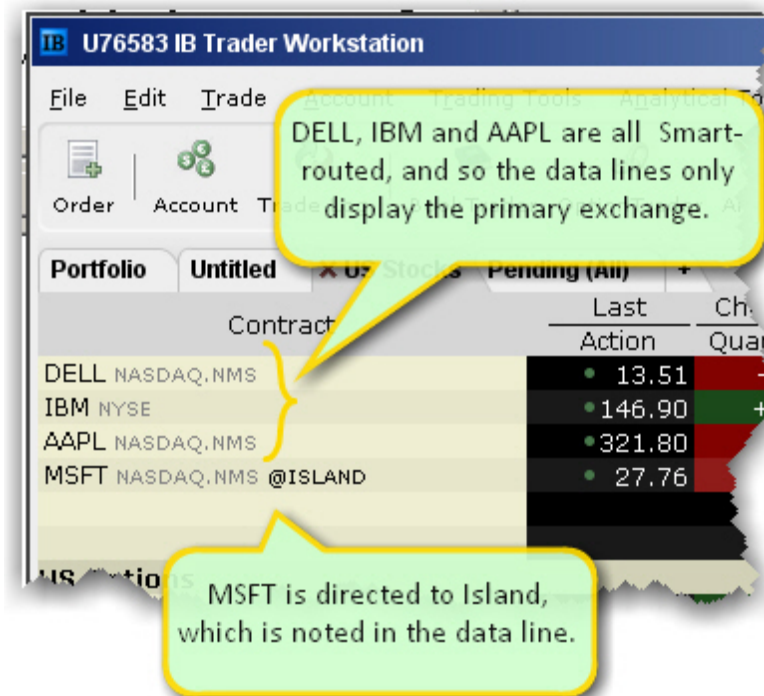
Next, you'll want to add market data, or ticker lines, for the products you want to trade. Although you can trade without market data, we don't recommend it.

### To add market data lines to the Quote Monitor

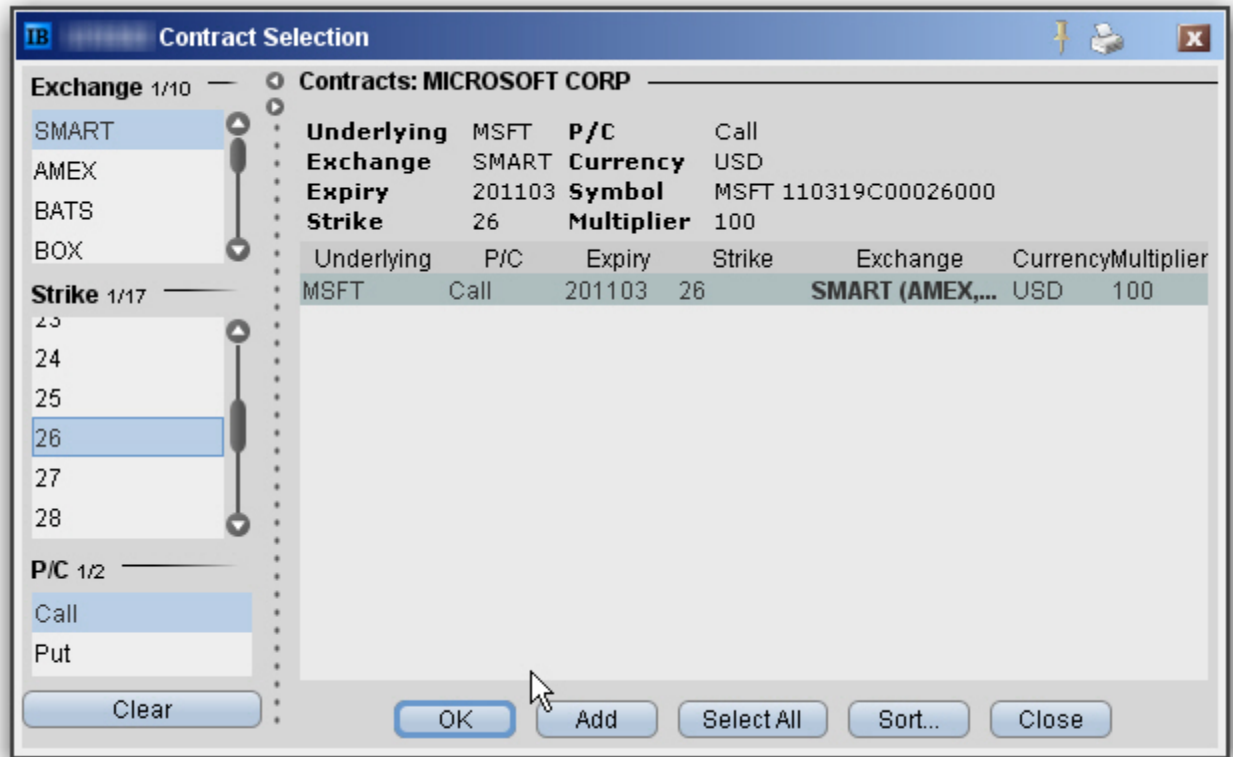
1. Click in the *Contract* field in an empty row.
2. Enter an underlying symbol and press **Enter**.



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 contract(s) and click OK. You can limit the contracts 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](#).

## Real-time Activity Monitoring

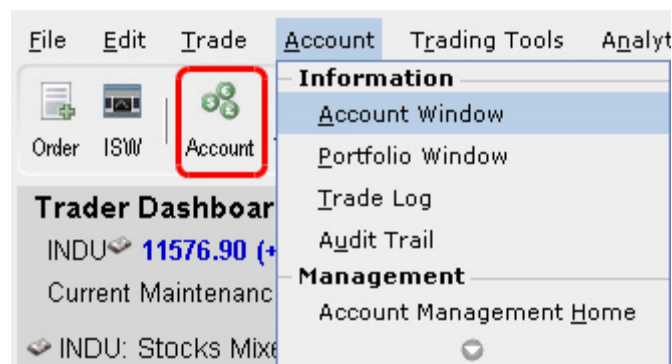
The Account window lets you monitor every aspect of your client account activity. The Account window displays, among other things, the values of your positions, the funds available for trading and the amount of margin cushion an account has before it may become subject to a liquidation, all with real-time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

The screenshot shows the 'Account' window with the 'Summary' tab selected. A 'Select Account' dropdown menu is visible at the top. The window is divided into several sections, each with a table of financial parameters.

**Balances**

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"/>

**Margin Requirements**

Parameter	Total	Securities	Commodities
RegT Margin	442,885.75 USD	442,885.75 USD	<input type="checkbox"/>
Current Initial Margin	277,013.10 USD	265,763.10 USD	11,250.00 USD <input checked="" type="checkbox"/>
Current Maintenance Margin	267,347.35 USD	258,347.35 USD	9,000.00 USD <input checked="" type="checkbox"/>
Look Ahead Initial Margin	288,263.10 USD	265,763.10 USD	22,500.00 USD <input type="checkbox"/>
Look Ahead Maintenance Margin	276,347.35 USD	258,347.35 USD	18,000.00 USD <input type="checkbox"/>
Overnight Initial Margin	288,263.10 USD	265,763.10 USD	22,500.00 USD <input type="checkbox"/>
Overnight Maintenance Margin	276,347.35 USD	258,347.35 USD	18,000.00 USD <input type="checkbox"/>

**Available for Trading**

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	710,844.12 USD	710,344.12 USD	500.00 USD <input checked="" type="checkbox"/>
Special Memorandum Account	1,194,607.88 USD	1,194,607.88 USD	<input checked="" type="checkbox"/>
Look Ahead Available Funds	689,928.37 USD	702,928.37 USD	-13,000.00 USD <input type="checkbox"/>
Look Ahead Excess Liquidity	701,844.12 USD	710,344.12 USD	-8,500.00 USD <input type="checkbox"/>
Overnight Available Funds	689,928.37 USD	702,928.37 USD	-13,000.00 USD <input type="checkbox"/>
Overnight Excess Liquidity	701,844.12 USD	710,344.12 USD	-8,500.00 USD <input type="checkbox"/>
Buying Power	2,318,801.27 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+4)	Unlimited		<input type="checkbox"/>

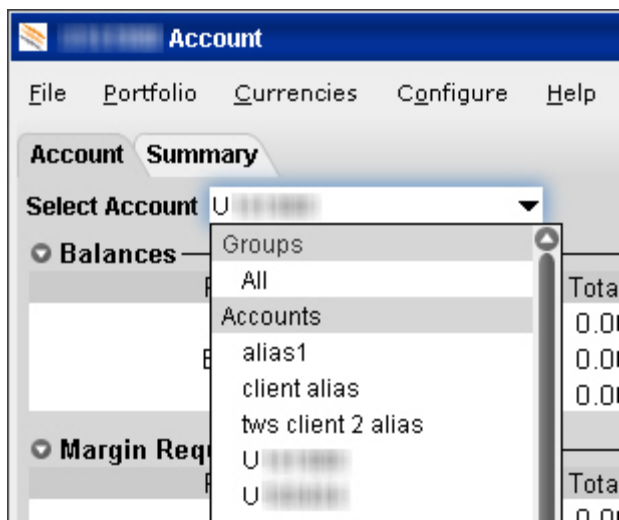
**Market Value - Real FX Balance**

Curre...	Total Cash	Stock	Options	Futures	FOPs	Nt Lqdn Vl	Unrealized P&L	Rlzd P&L
USD	92,419.96	885,771.51	17,635.00	115.00	0.00	995,826.47	186,480.41	0.00 <input type="checkbox"/>

**FX Portfolio - Virtual FX Position**

Contract Descri...	Position	Market Value	Market Price	Average Price	Unrealized P&L	Realized P&L	Liquidate Last
Last updated at 14:08							

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
RegT Margin	442,885.75 USD	442,885.75 USD	
Current Initial Margin	277,013.10 USD	265,763.10 USD	11,250.00 USD <input checked="" type="checkbox"/>
Current Maintenance Margin	267,347.35 USD	258,347.35 USD	9,000.00 USD <input checked="" type="checkbox"/>
Look Ahead Initial Margin	288,263.10 USD	265,763.10 USD	22,500.00 USD <input type="checkbox"/>
Look Ahead Maintenance Margin	276,347.35 USD	258,347.35 USD	18,000.00 USD <input type="checkbox"/>
Overnight Initial Margin	288,263.10 USD	265,763.10 USD	22,500.00 USD <input type="checkbox"/>
Overnight Maintenance Margin	276,347.35 USD	258,347.35 USD	18,000.00 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.

Contract		Last	Bid	Ask
AAPL NASDAQ.NMS		340.76	340.72	340.76
<b>Order Description</b>				
<b>BUY 100</b>				
Order Type	LMT	Routing	SMART	Time in Force
Limit Price	340.60			DAY
<b>Amount</b>		<b>Margin Impact</b>		
Amount	34,060 USD	Current	Change	Post-trade
Commission (est.)	0.42 ... 1.02 USD	Equity With Loan	12,617,752	0
Total	n/a	Initial Margin	902,417	10,219
		Maintenance Margin	840,900	10,219
			912,636	
			851,119	
<input type="button" value="Transmit"/> <input type="button" value="Close"/>				

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.

Available for Trading			
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	710,844.12 USD	710,344.12 USD	500.00 USD <input checked="" type="checkbox"/>
Special Memorandum Account	1,194,607.88 USD	1,194,607.88 USD	<input checked="" type="checkbox"/>
Look Ahead Available Funds	689,928.37 USD	702,928.37 USD	-13,000.00 USD <input type="checkbox"/>
Look Ahead Excess Liquidity	701,844.12 USD	710,344.12 USD	-8,500.00 USD <input type="checkbox"/>
Overnight Available Funds	689,928.37 USD	702,928.37 USD	-13,000.00 USD <input type="checkbox"/>
Overnight Excess Liquidity	701,844.12 USD	710,344.12 USD	-8,500.00 USD <input type="checkbox"/>
Buying Power	2,318,801.27 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+4)	Unlimited		<input type="checkbox"/>

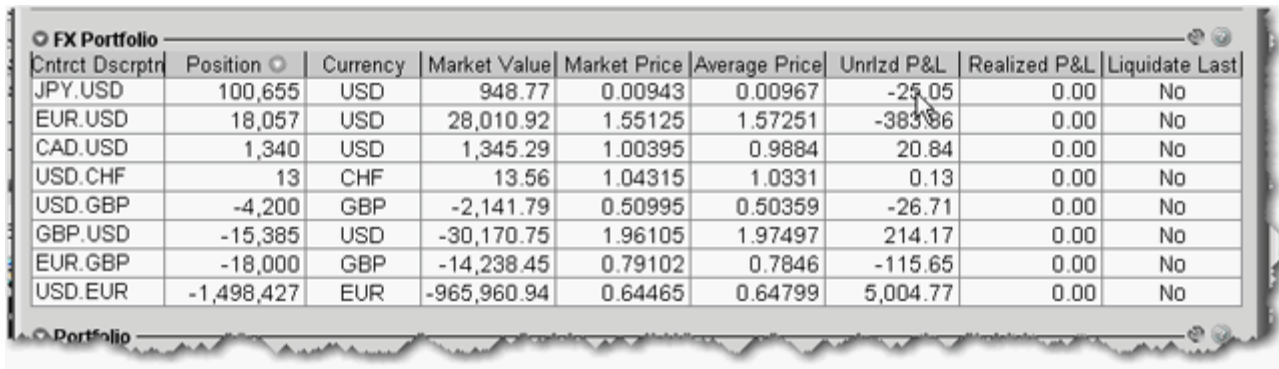
## View Market Value

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.

In Transit									
Market Value									
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	<input checked="" type="checkbox"/>
CAD	-41.45	0.00	0.00	0.00	0.00	-41.45	0.00	0.00	<input checked="" type="checkbox"/>
EUR	-11.16	0.00	0.00	0.00	0.00	-11.16	0.00	0.00	<input checked="" type="checkbox"/>
HKD	-249.97	0.00	0.00	0.00	0.00	-249.97	0.00	0.00	<input checked="" type="checkbox"/>
USD	25,021.17	6,228.00	0.00	0.00	0.00	31,311.42	94,9999	0.00	<input checked="" type="checkbox"/>
Total (in USD)	24,916.12	6,228.00	0.00	0.00	0.00	31,206.37	94,9999	0.00	<input checked="" type="checkbox"/>

## 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.



Cntrct Dscrptr	Position	Currency	Market Value	Market Price	Average Price	Unrlzd 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.



Cntrct Dscrptn	Pos	Currency	Market V...	Market Price	Average Pr...	Unrealized ...	Realized P&L	Liquidate Last
YHOO	300	USD	4,915.50	16.385	15.50333	264.50	0.00	No
VTPIE	1	USD	0.01	0.01115	0.05	-0.04	0.00	No
TOO	100	USD	2,716.00	27.16	20.31	685.00	0.00	No
QQQQ	200	USD	10,927.00	54.635	52.98	331.00	0.00	No
MSFT	400	USD	11,214.00	28.035	25.96893	826.43	0.00	No
IDCX.OLD	0	USD	3.80			0.00	0.00	No
IDCX	1	USD	1.20	1.20	3.569	-2.37	0.00	No
IBM JAN2011 1...	4	USD	6,450.00	16.125	6.57226	3,821.09	0.00	No
IBM JAN2011 1...	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.

The screenshot shows a 'Portfolio' window with a table of securities. A right-click context menu is open over the 'IBMX' row. The menu options are:

- Sort by Security Type
- Sort by Current Page Order
- Trade (highlighted)
- Transfer...
- Create Ticker
- Adjust Average Price
- Set Liquidate Last
- Unset Liquidate Last
- Create Portfolio Page

The 'Trade' option is expanded, showing sub-options:

- Close Position
- Close All Positions
- Close Portion of Positions

The table data is as follows:

Cntrct D	BUY	Sell	ALERT	Market V...	Market Price	Average Pr...
QQQQ				10,931.00	54.655	52.98
MSFT				,214.00	28.035	25.96893
IDCX.OLD				3.80		
IDCX						3.569
IBM JAN						57226
IBM JAN						10.037
IBM						91257
IBKR				,601.00	18.005	16.795
GS				,728.00	169.31999	158.035
GOOG J				,090.00	110.90	30.81014
GOOG				79,86...	599.82501	494.05
GE				,013.00	18.355	15.16883
ES	MAR2011	4	USD	250,82...	1,254.125	1,118.88...

### 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.

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.

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

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**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
<b>Total</b>	<b>724.82</b>	<b>724.82</b>	<b>0.00</b>	<b>724.82</b>	<b>0.00</b>

**Cash Report**

	Total	Securities	Futures	IB-U.K.L.	Month to Date	Year to Date
<b>Base Currency Summary</b>						
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 simpler statement format, IB allows you to create and save customized statement. 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](mailto: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

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**Account Information**

Name	TEST ACCOUNT
Account Alias	
Account	F10000
Accounts Included	F10000 - F10000
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												
+F10000	IBM	2013-08-09, 15:34:31	2013-08-14	BUY	-	10	187.7600	-1,877.60	-0.71	0.00	LMT	D
+F10000	IBM	2013-08-09, 15:34:31	2013-08-14	ALLOC	-	-10	187.7600	1,877.60	0.71	0.00		T
<b>Total IBM (Bought)</b>						<b>0</b>	<b>0.0000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
<b>Total</b>								<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		

**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

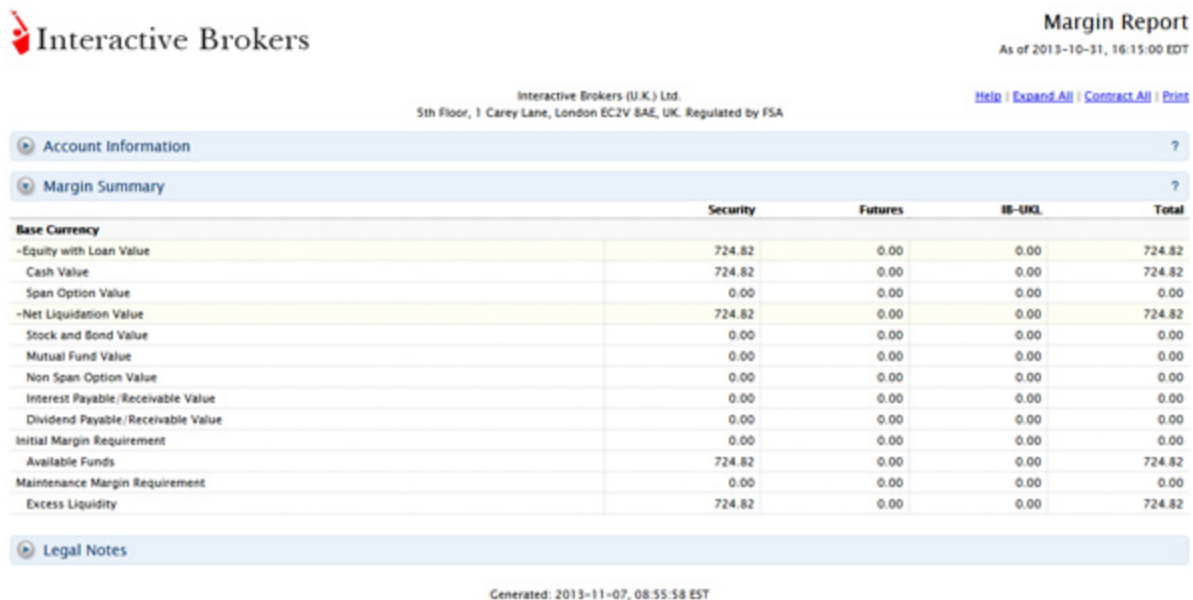
- » For detailed instructions, see the [Reporting Guide](#).

## 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.



**Interactive Brokers** **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 ?

Base Currency	Security	Futures	IB-UKL	Total
-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

Legal Notes

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:

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

### 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

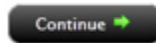
1. [Log in to Account Management](#).
2. Click **Manage Account > Settings > Paper Trading**.

### 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.



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.

A form with three input fields: "Username:", "Password:", and "Confirm Password:". Below the form are two buttons: "Back" and "Continue".

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

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 username 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**.

## Activity Statements

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

## Use Soft Dollars

Interactive Brokers offers Investment Managers of Single 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](#)

## 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 the Markup Schedule are 0.01, 0.02, 0.03, 0.04, and 0.05 for Tiers 1 through 5, respectively. The values for the Prior Markup Schedule are 0.0, 0.0, 0.01, 0.01, and 0.04 for Tiers 1 through 5, respectively. A 'Continue' button with a green arrow is located at the bottom of the table.

	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

### 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.

## 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 provided on the Administrator Marketplace concerning participating Administrators is provided by the Administrators themselves and not by Interactive Brokers. The information is NOT a recommendation by Interactive Brokers that you should contract for the services of Administrators or for these particular Administrators. The Administrators are independent of Interactive Brokers and Interactive Brokers does not make any representations or warranties concerning the performance or qualifications of the Administrators or the accuracy of the information provided by the Administrators.

Account Administrator	Location	Years Experience	Number of Clients	Services Provided
Admin test entity	United States	1 years	100	TPA
NAV Consulting	United States	12 years	150	Accountant
Patke & Associates, Ltd.	United States	13 years	150	Auditor
Test Admin 12/23	United States	1 years	5	Accountant
Yulish & Associates	United States	21 years	120	TPA

### For more information

- » To learn more about the Administrator Marketplace, see [Administrator Marketplace](#) 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 CTCL 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](#).



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