



The best trading platforms in 2026

We put the best trading platforms under the microscope.

Update
20 May 2026

There’s a price war going on in the world of trading platforms and retail investors are in the driving seat.

For years, the Harrods of investing had captured the hearts (and wallets) of two million clients happy to pay a little extra for Hargreaves Lansdown’s rather distinguished offering. But even the greatest of bastions have to move with the times, with HL announcing sweeping fee cuts at the start of the year, marking its first major pricing overhaul in over a decade.

Despite HL stating that most clients would pay the same, or lower fees, rivals appeared to be the bigger beneficiaries. Interactive investor reported net inflows up nearly 90% year-on-year, trumpeting its success across “And to a certain competitor who recently changed their fees, thank you” posters on the London Underground. With AJ Bell also adding 50,000 new customers in a single quarter, it seems that HL’s overhaul may just have prompted investors to start shopping around.

And a near £600 billion market does tend to attract a crowd. With dozens of providers now competing for your business, headline fees may have drifted downward, but there’s often a sting in the tail. Foreign exchange fees, inactivity charges and fund dealing costs have a habit of quietly eroding the savings promised by zero-commission headlines.

Fortunately, that’s where we come in. We’ve reviewed and ranked the top platforms on fees, investment choice and customer support to help you find the best fit for your needs, along with answers to all your burning questions in the FAQs below.

Why fees are the silent killer

Returns may get the glory, but fees do the damage and, unlike markets, they’re the one thing you can control. The chart below shows how the gap between the cheapest and most expensive platforms in our group can add up to thousands of pounds in fees over time.

On a £50,000 portfolio, choosing the most expensive platform over the cheapest would cost nearly £50,000 in lost returns over 30 years (equal to the original investment). The impact is even more severe on smaller portfolios due to the fixed trading fees, with a £1,000 portfolio sacrificing £10,000 in returns by the 30-year mark.

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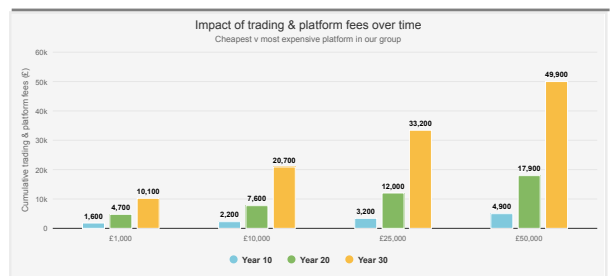


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You’ll find full details of fees below, but the following table gives a quick snapshot of fees by provider, with green being the cheapest and red the most expensive:

Fig.1: Fees Can Seriously Erode Your Portfolio



Source: Kepler’s own calculations, based on fee methodology below and annual growth rate of 8% for portfolio, rounded to nearest hundred



Fees Vary Widely Across Providers

FEES	£1,000	£10,000	£25,000	£50,000
Freetrade	£0	£0	£0	£0
IG	£0	£0	£0	£0
eToro	£0	£0	£0	£0
Trading 212	£0	£0	£0	£0
AJ Bell	£81	£103	£141	£183
Hargreaves Lansdown	£110	£142	£194	£282
interactive investor	£168	£168	£168	£168
Fidelity	£180	£180	£134	£178

The best trading platforms

These are our pick of the best trading platforms, with the methodology for the fee calculations explained below.

Freetrade - Best Low-Cost Platform



Key Data

TRADING FEE ON SHARES	PLATFORM FEE ON SHARES (UP TO £250,000)	INDICATIVE PORTFOLIO FEES
No charge	No charge	£1,000: £0
		£10,000: £0
		£25,000: £0
		£50,000: £0

Why we picked it

Part of the FTSE 100 IG Group, Freetrade has built a following of 1.6 million users on a simple “stop paying to invest” proposition. It charges no trading fees on shares or funds, nor platform fees on the basic plan, making it one of the most cost-effective options in our group.

The investment range runs to over 6,500 UK, European and US shares and ETFs, as well as over 1,000 active funds. Actively-managed funds are now offered across all plans, and the ability to buy fractional US shares is a genuine plus for investors eyeing higher-priced stocks.

Pricing varies across the three plans (based on an annual subscription):

- **Basic:** no charge, FX fee of 0.99%, now includes an ISA, SIPP and Junior ISA

- **Standard:** £4.99 per month, FX fee of 0.59% and higher rates on uninvested cash
- **Plus:** £9.99 per month, FX fee of 0.39% and highest rate on uninvested cash

A 4.3-star Trustpilot rating puts it in respectable mid-table territory, though online-only customer support may frustrate investors who prefer picking up the phone. Research and educational tools aren't as extensive as the mainstream providers, but it does offer automated order tools such as stop losses.

What Freetrade does, it does well: zero-commission trading, a straightforward app and a simple fee structure. For regular traders of shares and ETFs, it's hard to fault.

[Find out more](#)

Interactive Investor - Best For High Value Portfolios



Key Data

TRADING FEE ON SHARES	PLATFORM FEE ON SHARES	INDICATIVE PORTFOLIO FEES
£3.99	Core plan (up to £100,000): £5.99 per month	£1,000: £168
		£10,000: £168
		£25,000: £168
		£50,000: £168

Why we picked it

Owned by fund manager Aberdeen, interactive investor (ii) has built a following of over 500,000 clients on the back of a flat monthly, rather than percentage-based, fee, which rewards higher-value portfolios in particular.

Its investment range is one of the broadest in our group, with over 40,000 options spanning 17 international markets, including over 3,000 funds, 1,000 ETFs and 300 investment trusts, alongside a curated ‘Super 60’ shortlist. There are no fractional shares, but multi-currency accounts help reduce the sting of repeated currency conversions for those investing outside the UK.

Plans are as follows:

- **Core:** £5.99 per month, trading fee of £3.99 for funds and shares, FX fee of 0.75%
- **Plus:** £14.99 per month, trading fee of £1.49 for funds and £3.99 for shares, one free monthly trade, FX fee of 0.75% for trades up to £50,000



- **Premium:** £39.99 per month, no fee for funds and £2.99 for shares, two free monthly trades, FX fee of 0.25%

A 4.5-star Trustpilot rating puts it in solid mid-table territory on customer satisfaction, with support available by phone and online. Where it genuinely excels is content, with its research and educational tools among the best on the market.

Overall, it is a natural home for investors with higher-value portfolios looking for a flat-fee structure, broad investment range and quality research all under one roof.

[Find out more](#)

Hargreaves Lansdown - Best For Customer Support



Key Data

TRADING FEE ON SHARES	PLATFORM FEE ON SHARES	INDICATIVE PORTFOLIO FEES
£6.95	0.35% (capped at £150 per year)	£1,000: £110
		£10,000: £142
		£25,000: £194
		£50,000: £282

Why we picked it

Hargreaves Lansdown (HL) needs little introduction, with its two million customers making it the UK's largest investment platform by some margin.

HL offers the fullest suite of accounts in our group, including ISAs, SIPPs, Junior ISAs, Junior SIPPs, Lifetime ISAs and bare trusts. It also boasts one of the broadest investment ranges, with over 8,000 shares, 4,000 funds, 1,900 ETFs and 300 investment trusts across UK, European and North American markets. Investors looking for ideas can also browse the Wealth Shortlist (HL's curated selection of funds) or opt for one of its ready-made portfolios.

Where HL genuinely stands apart is customer service. Its UK-based helpdesk is available by phone and online, with knowledgeable advisers and an average hold time that puts most rivals to shame. It may sit mid-table with a 4.4-star Trustpilot rating, but for investors who want a real person at the end of the line rather than a chatbot, HL takes some beating.

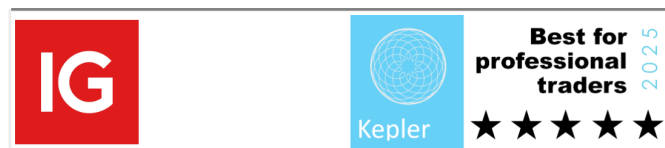
HL had a significant fee overhaul in early 2026, cutting its share trading fee from £11.95 to £6.95 and platform fee from 0.45% to 0.35%. The trade-off was a new £1.95 trading fee on funds and a higher cap of £150 (up from £45) on the platform fees for shares.

Fees for the Fund and Share Account reflect its premium positioning:

- **Platform fee:**
 - * Shares: 0.35%, capped at £150 per year
 - * Funds: 0.35% up to £250,000, falling to 0.25% and 0.10% thereafter
- **Trading fee:**
 - * Shares: £6.95, falling to £3.95 for investors making 20 or more trades in previous month
 - * Funds: £1.95
- **FX fee:** 0.99% on trades up to £10,000

HL is one of the more expensive options, particularly for frequent traders, but for investors who value service, range and reputation above all else, it remains a difficult proposition to beat.

IG - Best For Professional Traders



Key Data

TRADING FEE ON UK SHARES	PLATFORM FEE ON SHARES	INDICATIVE PORTFOLIO FEES
No charge	£96 per year (if fewer than 3 trades per quarter), otherwise no fee	£1,000: £0
		£10,000: £0
		£20,000: £0

Why we picked it

FTSE 100 company IG is one of the UK's better-known trading platforms, with over 340,000 active clients worldwide.

The investment range is comprehensive, with over 12,000 shares and investment trusts across UK, US, European, Asian and Australian markets, plus over 3,000 ETFs, but no actively-managed funds or fractional shares. The IG Smart Portfolio option provides access to a range of BlackRock ETFs, and the platform integrates with MetaTrader 4, ProRealTime and TradingView for more advanced traders.

Where IG stands apart is cost, as follows:

- **Platform fee:** no charge
- **Trading fee:** no charge
- **FX fee:** 0.7%

Customer service is available by phone and live chat, and the IG Academy provides a good range of educational content and market research. However, the elephant in the room is IG's 3.8 Trustpilot rating, with the most frequent gripe being slow response times.

IG is best suited to experienced investors seeking a low-cost platform with sophisticated tools and a broad range of investments, though beginners are likely to be better served elsewhere.

Find out more

AJ Bell - Highly Commended



Key Data

TRADING FEE ON SHARES	PLATFORM FEE ON SHARES	INDICATIVE PORTFOLIO FEES
£5.00	0.25% (capped at £3.50 per month)	£1,000: £81
		£10,000: £103
		£25,000: £141
		£50,000: £183

Why we picked it

A FTSE 250 company with over 720,000 clients, AJ Bell has built a strong all-round offering, combining a broad investment range, competitive fees and excellent customer service.

The investment range is one of the widest in our group, with over 16,000 UK and international shares across 24 markets, alongside more than 4,600 ETFs, 4,500 funds and 300 investment trusts - though no fractional shares. Investors looking for inspiration can tap into the 70-strong Favourite Funds list, or opt for one of AJ Bell's starter portfolios for a more hands-off approach.

Unlike ii's flat-fee model, AJ Bell charges a percentage-based platform fee, which suits smaller portfolios but becomes less competitive as your pot grows. Fees are as follows:

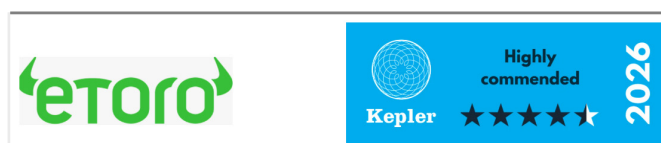
- **Platform fee:**
 - * Shares: 0.25%, capped at £42 per year
 - * Funds: 0.25% up to £250,000, falling to 0.10% thereafter
- **Trading fee:**
 - * Shares: £5.00, falling to £3.50 for investors making 10 or more trades in the previous month
 - * Funds: £1.50

- **FX fee:** 0.75% on trades up to £10,000

AJ Bell tops the Trustpilot table among our selected providers with an impressive 4.9-star rating, and it earns it: support is available by phone and online, and its research library and monthly podcasts are genuinely excellent. For those who prefer a simpler experience, the Dodl app offers a more streamlined investment universe at a lower cost.

AJ Bell is an excellent all-rounder, with competitive fees, a broad investment choice and strong customer service.

ETORO - Highly Commended



Key Data

TRADING FEE ON SHARES	PLATFORM FEE ON SHARES (UP TO £250,000)	INDICATIVE PORTFOLIO FEES
No charge	No charge	£1,000: £0
		£10,000: £0
		£25,000: £0
		£50,000: £0

Why we picked it

eToro is a global fintech platform with over 40 million registered users, best known for its CopyTrader feature, which allows investors to replicate the trades of other users in real time, a unique offering that sets it apart from more traditional platforms.

The investment range spans over 6,000 stocks across 20 exchanges and 300 ETFs, alongside commodities and currencies, with fractional shares also available. Smart Portfolios offer a ready-made portfolio alternative, in partnership with Franklin Templeton, WisdomTree and BlackRock.

Fees are competitive for UK investors:

- **Platform fee:** no charge
- **Trading fee:** no charge for shares or ETFs
- **FX fee:** varies by tier and payment method
- **Inactivity fee:** \$10/month after 12 months with no logins

Customer support is available only online, which may frustrate some investors, but the eToro Academy does provide a solid range of educational content for beginners. However, its Trustpilot rating of 4.2 is towards the lower end of our group, with customers flagging concerns with the online help function.

Overall, eToro suits frequent traders drawn to its social and copy trading features, with a broad global stock range, sophisticated app and no trading fees for UK investors, though it's worth keeping an eye on the inactivity fee.

[Find out more](#)

Fidelity - Highly Commended



Key Data

TRADING FEE ON SHARES	PLATFORM FEE ON SHARES	INDICATIVE PORTFOLIO FEES
	No charge	£1,000: £180
£7.50	(for portfolios over £25,000)	£10,000: £180
		£25,000: £134
		£50,000: £178

Why we picked it

Fidelity has over 1.7 million customers in the UK and offers a wide range of third-party funds alongside its own.

The investment range is solid (but not the broadest), with over 2,400 shares, 2,900 funds, 500 ETFs and 160 investment trusts, but no fractional shares. Investors looking for guidance can browse the Select 50 shortlist of expert-picked funds, or opt for one of Fidelity's ready-made portfolios.

Fidelity charges a single platform fee based on total portfolio value across all accounts, which benefits larger portfolios:

- **Platform fee:**
 - * Shares: no charge
 - * Funds: 0.35% up to £250,000, falling to 0.20% thereafter. A platform fee of £90 is charged for portfolios under £25,000 without a regular savings plan.
- **Trading fee:**
 - * Shares: £7.50
 - * Funds: no charge
- **FX fee:** 0.75% on trades up to £10,000

Customer service is a genuine strength, with its phone and live chat support earning it a Trustpilot rating of 4.5. It also offers a face-to-face investor centre in London, a rarity among the online providers.

Overall, Fidelity works best for investors with larger, fund-heavy portfolios who can make the most of the tapered, non-tiered fee structure. However, the £90 flat fee for smaller portfolios (without a regular savings plan) is expensive, and the £7.50 share trading fee is unlikely to find favour with active traders.

Methodology

Our selection is based on three core criteria: competitive trading and platform fees, a broad range of third-party investments and a strong Trustpilot rating. We also factored in our own experience of each platform, the availability of accounts such as ISAs and SIPP, and the quality of customer support.

Indicative fees are calculated on the following basis:

- **Portfolio split:** 50:50 between funds and shares
- **Trading activity:** 24 trades per year, split equally between funds and shares
- **Portfolio values:** £1,000, £10,000, £25,000 and £50,000

Frequently asked questions

What is a trading platform and how does it work?

A trading platform is an online service that allows investors to buy and sell shares, funds, investment trusts and exchange-traded funds (ETFs) directly, without going through a financial adviser or traditional stockbroker. They're often called DIY investment platforms or online brokerage accounts, and it's a good way of holding and managing all of your investments in one place.

You can place trades online or via an app with real-time access to your portfolio. Fees are usually lower than using an adviser or broker, and many platforms offer educational tools and curated fund shortlists to help you choose your investments.

What fees do UK trading platforms charge?

Fees can significantly impact your returns over time, so it's important to understand the small print. There are three main types:

- **Platform fee:** charged for holding investments on the platform, usually a percentage (0.25%-0.45% per year) of your total portfolio value. Some providers charge a flat monthly fee instead, while others charge nothing at all. Platform fees are often tiered, so you'll pay a lower rate on the portion of your portfolio above



certain thresholds, e.g. 0.25% up to £250,000, falling to 0.10% on the portion between £250,000 and £500,000 and no charge above £500,000. Fees may also differ depending on whether you hold share-based investments (stocks, ETFs and investment trusts) or funds.

- **Trading fee:** typically around £4-£8 per trade when buying and selling shares, ETFs and investment trusts, though a growing number of platforms offer commission-free trading. Fund dealing fees are usually lower, and frequent traders often qualify for a reduced rate based on the number of trades placed in the previous month.
- **Fund management fee:** set by the fund manager rather than the platform, this annual charge typically ranges from 0.1% to 1% and is charged on top of the platform fee.

What type of trading account should you consider?

While we've focused on general trading accounts, it's worth considering tax-efficient wrappers such as ISAs and SIPPs. A stocks and shares ISA allows you to invest up to £20,000 per year without paying income tax on dividends or capital gains tax on profits, and a SIPP offers similar benefits for pension savings. If you're a regular investor, using your ISA allowance in the first instance usually makes more sense than using a general trading account.

Some (though not all) of the platforms in our group offer ISAs and SIPPs alongside general trading accounts. We've also produced guides on the [best ISA providers](#), [best Junior ISA providers](#) and [best SIPP providers](#).

How do I open a trading account in the UK?

Opening a trading account is usually straightforward and can be done online in around ten minutes. You'll need to provide some basic personal details, including your bank account number and National Insurance number. Most identity checks are carried out electronically, though you may occasionally be asked to upload supporting documents.

Once you've deposited funds into your account, you're ready to start trading. UK stock markets are open 8:00am to 4:30pm Monday to Friday. US markets (including the Nasdaq and NYSE) trade between 9:30am and 4:00pm Eastern Time, which is typically 2:30pm to 9:00pm UK time (depending on daylight saving).

What can you invest in on a trading platform?

UK trading platforms give you access to a wide range of investments to suit different goals and risk levels. Most offer UK and US shares as standard, with many also covering European, Australian and Asian markets.

You can also invest in funds, which pool money from multiple investors to buy a portfolio of assets. There are two main types:

- **Actively-managed funds:** run by professional fund managers who select investments such as equities, bonds or commodities and typically carry a higher annual management fee of 0.5% to 1.0%.
- **Passively-managed funds:** also known as index funds, tracker funds or ETFs, these track an index such as the FTSE 100 or S&P 500 and generally have lower fees of around 0.1% to 0.5%.

For a more hands-off approach, many platforms also offer ready-made portfolios managed by experts. Other options include robo-advisers that build an automated portfolio based on your goals, or if you're looking for more personalised guidance, you could consult a financial adviser (though this is the most expensive option).

How much money do you need to open a trading account?

Most UK trading platforms allow you to open an account with as little as £1 or £25 per month for regular investing. The amount you'll need depends on the price of the investments you want to buy, though fractional shares (which are available on some, but not all, platforms) allow you to invest smaller sums in higher-priced stocks.

How do I buy and sell shares on a trading platform?

Once you've opened an account and transferred funds, search for the company you want to invest in, and you'll see a live price showing a buy-sell spread. You pay the higher price to buy shares and receive the lower price when you sell. The spread is one of the ways platforms make their money, and a wide spread can eat into your returns.

Next, choose how many shares (or how much money) you want to trade, and you'll be given a live quote. You usually have a few seconds to accept it before the quote lapses. Hit "buy" or "sell", wait for the confirmation, and your shares will appear or disappear in your account shortly thereafter (minus any fees).



How do I buy US shares from the UK?

Most UK trading platforms offer access to US shares listed on the Nasdaq and NYSE. You'll typically pay a trading fee and a foreign exchange (FX) fee to convert pounds to dollars - FX fees across the platforms in our group range from 0.15% to 0.99%.

You'll also need to complete a W-8BEN form (valid for three years) to benefit from the reduced US dividend withholding tax rate of 15% rather than 30%.

Some platforms offer multi-currency accounts, which can reduce the need for repeated currency conversions when trading in overseas markets. It's also worth bearing in mind that holding US shares exposes you to currency risk: if the pound strengthens against the dollar, your investment may fall in value when converted back to sterling even if the share price has risen.

Do you pay tax on trading profits in the UK?

When you buy UK shares, you'll usually pay Stamp Duty Reserve Tax (SDRT) at 0.5% of the transaction value. This doesn't apply to overseas shares, though other local taxes may apply in some markets.

If you sell shares at a profit, you may pay capital gains tax on the gain above your annual allowance, which is currently £3,000 for the 2026-27 tax year. Dividends above the £500 annual allowance may also attract income tax, on top of your personal allowance of £12,570.

No income or capital gains tax applies to investments held within an ISA, SIPP or Junior ISA.

What are fractional shares?

Fractional shares allow you to buy a portion of a share, such as 0.1 or 0.25 of a share, rather than a whole one. You'll receive a proportional share of any dividends paid and benefit from any rise in the share price.

Not all platforms offer fractional trading, but it can be a handy option if you're investing smaller amounts. Berkshire Hathaway's Class A shares, for example, trade at hundreds of thousands of dollars each, which otherwise puts them out of the reach of ordinary mortals.

Are UK trading platforms safe and regulated?

When choosing a trading platform, you should check the [FCA register](#) to ensure that your platform is authorised. FCA authorisation means you have access to the [Financial Ombudsman Service](#) if you have a complaint, and to the

[Financial Services Compensation Scheme \(FSCS\)](#) if the firm goes out of business.

In most cases, shares, funds and ETFs are held in nominee accounts or trusts and are legally segregated from the platform's own assets. This means they should remain your property and can usually be transferred to another provider if the platform fails.

The FSCS acts as a backstop if there is an unrecoverable shortfall in client assets caused by fraud, negligence or administrative errors, and can compensate eligible investors up to £85,000 per person per authorised firm (this limit has not been raised to £120,000, unlike savings accounts).

As with all investing, your capital is at risk, and the value of your investments can fall as well as rise.

What is the best trading platform for beginners in the UK?

The best trading platform for beginners depends on your priorities, but most first-time investors look for low fees, a user-friendly app, solid educational tools and straightforward access to UK and US shares.

Some platforms, such as eToro, Trading 212 and IG, offer virtual portfolios, which can be a useful way to build your confidence before risking real money. Many also provide free guides and webinars, often available to non-customers.

It's also worth considering the level of customer support on offer: zero-commission apps tend to provide online-only help, while mainstream providers such as HL and AJ Bell also offer phone support, which can be helpful if you're just starting out.

What is the best trading platform for day trading?

Day traders typically prioritise fast execution, low fees, tight spreads and strong charting tools. Some platforms also offer extended trading hours in major markets such as the US, as well as multi-currency accounts to reduce foreign exchange costs.

IG is best suited to active traders among our platforms, with zero commission on UK and US shares, sophisticated tools and third-party platform integrations including MetaTrader 4, ProRealTime and TradingView. Freetrade and Trading 212 also offer commission-free trading, but with more limited research and charting tools.



Is day trading profitable in the UK?

Day trading, in other words, buying and selling shares within the same session to profit from short-term price movements, may be legal in the UK but the majority of retail investors lose money, particularly using leveraged products such as CFDs and spread bets. It's generally easier to make a profit from a longer-term, diversified approach to investing.

That said, for investors who want to trade more actively, platforms such as IG offer the necessary tools, including advanced charting, direct market access and integration with third-party platforms such as MetaTrader 4 and ProRealTime.

Which trading platforms offer the lowest fees and commissions?

The lowest-cost platforms in our group are Freetrade, Trading 212, IG and eToro, none of which charge a platform or trading fee on shares, though foreign exchange fees still apply for non-sterling transactions. Alternatively, interactive investor's flat monthly fee becomes increasingly competitive as your portfolio grows in value.

The fee comparison table above shows the full picture across all portfolio sizes and all eight providers in our group.

How does monthly investing work?

Monthly investing allows you to invest a fixed amount (usually from £25 per month) into shares, funds or ETFs on a set date each month, without needing to time the market. Your money is automatically invested, helping to build your portfolio gradually.

It's a good way to benefit from pound-cost averaging because you invest the same amount each month regardless of price. That means you can buy more units when prices are low and fewer when they're high. Most platforms offer discounted or free dealing fees for monthly investments, making it a cost-effective option for long-term investors.

What are limit orders and stop losses?

Limit orders and stop losses are tools that allow you to automate buying and selling decisions, so you don't have to monitor share prices in real time.

A limit order is an instruction to buy or sell a share at a specified price or better. A buy limit order will only execute at your target price or lower, whereas a sell limit order will

only execute at your target price or higher. This can be a useful way to obtain a good price without having to watch the market constantly.

A stop loss is an instruction to sell a share automatically if the price falls to a level you've set in advance, so you can limit your downside if a share price starts to fall.

Example: if you buy a share at £90 and set a stop loss at £80, the position will be sold automatically if the price drops to £80, which limits your loss to £10 per share. Not all platforms offer these tools, but Freetrade, Trading 212 and IG are among those that do.

Please note that tax treatment depends on your individual circumstances and rules may change.



Disclaimer

Past performance is not a reliable indicator of future results. The value of investments can fall as well as rise and you may get back less than you invested when you decide to sell your investments. It is strongly recommended that if you are a private investor independent financial advice should be taken before making any investment or financial decision.

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