

Press release

Trade Republic reaches 1 million customers in Spain and rolls out its Spanish banking offering, challenging local banks with Spanish IBANs, 2.25 percent interest uncapped on all cash deposits, mutual funds and automated tax withholding.

- Trade Republic, one of the leading banks in Spain with over 1 million customers, continues its European expansion and is challenging local banks by bringing a localized offering, including Spanish IBANs, interest uncapped on cash balances, mutual funds – including tax deferral regime for funds – and tax easiness.
- With Spanish IBANs Spaniards can earn 2.25 percent interest per year on their entire cash balance – uncapped. The previous limit of 50,000 euros no longer applies.
- On top of that, Trade Republic launches automated tax withholding, making it one of the first international challenger banks to rival local incumbents with effortless tax processing for all Spaniards.
- Mutual funds are heavily rooted in the investment habits of Spaniards primarily driven by their tax advantages. Trade Republic now offers access to mutual and index funds from leading asset managers, starting from just 1 € – including traspasos between funds.

Madrid, June 5, 2025 – Trade Republic continues its European expansion by launching in Spain, bringing its localized banking offering to one of Europe’s most dynamic markets. The launch comes with Spanish IBANs and a 2.25 percent interest rate on the entire cash balance – now fully uncapped, with no limitations and protected up to 100,000 euros under the European deposit guarantee scheme. In addition, Trade Republic enters the market with a wide selection of mutual funds, as well as automated tax withholding for capital gains, reducing administrative efforts for investors and savers. With this move, Europe’s largest savings platform sets a new benchmark for saving and investing in Spain and is positioning itself as the first international alternative to local banks – simple, affordable, and built for a new generation of savers.

“Less than 4 years after launching in Spain, we’re proud to serve more than 1 million customers. With our Spanish branch, our attractive products come with all local benefits making it the best offering for your money in the Spanish market”, says Christian Hecker, Co-Founder of Trade Republic. “Spain has a huge and growing pension gap which is one of the biggest societal challenges ahead. With our market leading interest offering, Spanish IBANs, mutual funds and automated tax withholding we’re now unlocking a new powerful way to build wealth for the long term for Spaniards who want to take their money into their own hands.”

Trade Republic also continues to pass on the full ECB interest rate – currently 2.25 percent per year. From now on, all customers benefit from unlimited interest on their available cash balance, replacing the previous cap of 50,000 euros. Interest is calculated daily, paid out monthly, and applies equally to new and existing customers. Funds are held with partner banks such as Deutsche Bank, J.P. Morgan, and HSBC, and are protected by the European deposit guarantee scheme up to 100,000 euros.

With the rollout of the automated tax withholding on capital gains and interest payments, Trade Republic is setting a new standard for wealth building in Spain. Starting now, Europe's largest savings platform offers all essential investing services that Spaniards need to make their money work for them - easy, securely and cost-effectively. By introducing a wide range of local products with the new Spanish branch, Trade Republic becomes a local trusted player under the supervision of the Spanish regulator.

"We want to ensure that everyone can have access to the best savings and investing opportunities. By introducing our new Spanish IBANs and a market leading interest offering, all Spaniards can now benefit from our local infrastructure with a seamless and native banking experience", says Anton Diez Tübet, Country Manager Spain and Portugal. "But we are also going one step further. By removing the cap on our interest offering and introducing access to mutual and index funds under Spain's tax deferral regime, we provide our customers with a popular and powerful tool for long-term investors. Start investing from just 1 euro and with no custody fees."

Trade Republic launches in Spain with automatic tax withholding, designed to reduce complexity for investors and savers. Customers no longer have to deal with tax reports and paperwork – everything is taken care of in the background, making investing and banking easier than ever. Last but not least, a wide selection of mutual and index funds will be available for customers to start investing from just 1 € today, as they are heavily rooted in the investment habits of Spaniards, thanks to the tax advantages they offer. As always, Trade Republic delivers a product that is simpler, more accessible, and more affordable than what traditional banks and brokers offer today.

For more information please visit:

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Please do not hesitate to contact us:

Antón Díez Tübet

Country Manager Spain & Portugal

press-es@traderepublic.com

About Trade Republic

Trade Republic is on a mission to empower everyone to create wealth with easy, safe and free access to the financial system. With millions of customers across 17 European countries and over 100 billion euro in assets under management, Trade Republic has become the home screen app for Europeans to manage their wealth. Trade Republic offers savings plans, fractional trading of shares, ETFs, bonds, as well as derivatives and crypto. On top of that, customers benefit from the Trade Republic card with 1 percent Saveback on card payments and interest offering that pays the European Central Bank (ECB) interest rate to all customers. Trade Republic is a full-service bank and is supervised by the Federal Financial Supervisory Authority (BaFin) and Deutsche Bundesbank. Europe's largest broker and leading savings platform has received growth capital from leading global investors such as Accel, Peter Thiel's Founders Fund, Ontario Teachers' Pension Plan, Sequoia, Creandum and TCV. The Berlin-based company was founded in 2015 by Christian Hecker, Thomas Pischke, and Marco Cancellieri.