

The logo for HF Markets, featuring the letters 'HF' in a large, bold, red font, followed by the word 'Markets' in a smaller, white, sans-serif font, all contained within a black rectangular background.

HF Markets (UK) Ltd

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Award-winning provider of CFDs on:

Forex, Indices, Commodities, Metals, Shares, Energies, Bonds, ETFs and DMA Stocks

HF Markets (UK) Ltd
EX-ANTE INFORMATION ON
COSTS AND CHARGES

Table of Contents

1. Introduction	3
2. Purpose	3
3. General Cost and Charges info.....	4
4. Foreign Exchange (Forex) CFD	5
4.1. Example for Premium account.....	5
4.2. Example for Zero account	6
4.3. Example for Premium PRO account.....	7
4.4. Example for Islamic/Commission free account	8
4.5. Example for Islamic/Commission free account with Carry charges	9
4.6. Example for variable commission	10
5. Metals and Energies CFD	11
6. Shares CFD	12
6.1. Example for commission as a percentage	12
6.2. Example for commission as a fixed amount	13
7. Indices CFD.....	14
8. Commodities CFD.....	15
9. Bonds CFD	16
10. DMA Stocks CFD.....	17
10.1. Example for commission as a percentage	17
10.2. Example for commission as a fixed amount	18
11. ETF CFD	19
12. Other Costs & Charges	20
13. Payment to Afiliates.....	20

1. Introduction

HF Markets (UK) Ltd (hereinafter the “Company”) which is a member of HF Markets Group, is incorporated under the Companies Act 2006 of UK is registered under the Companies House with registration number 11118651 and authorised and regulated by the Financial Conduct Authority (“FCA”), with Firm Reference No. 801701.

2. Purpose

The Company acting in its capacity as a UK Investment Firm and in accordance with the Commission’s Delegated Regulation (EU) 2017/565 (hereinafter the “regulation”) of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive has prepared and publishes this document disclosing to any interested groups and individuals information on the estimated (ex-ante) costs and charges in connection with the investment service and charges associated with the financial instruments.

The costs presented in this document should be treated only as estimated values. The exact values of costs appropriate for a given Financial Instrument are presented in the cost tables, as indicated through the link available in each example.

All costs are provided in an aggregated format but an itemised breakdown can be provided by submitting a request to our Customer Support.

3. General Cost and Charges info

Financial Instrument Charges		
On going charges	Swaps - Rollover	We charge or credit you with overnight fees for facilitating you to maintain an open Buy or Sell position on CFDs. These are ongoing fees / credits for as long as you have open trades.
On going charges	Carry Charges	A fee charged to trades executed through a specific account type for which swaps are not applicable.
One-off charges	Commission	Is the amount charged on certain type of instruments.
Investment Service Charges		
One-off charges	Spread	Spread is the difference between the Ask Price (buying price) and the Bid Price (selling price)
One-off charges	Account Commission	Is the amount charged on trades executed through certain types of accounts.
One-off charges	Currency conversion fee	We do not charge currency conversions fees
All costs related to transactions	Fees/commission on deposits/withdrawals	We do not charge any fees/commission on deposits/withdrawals, however, you may be subject to fees from banks/merchants involved in the case of bank/merchant transfers.

4. Foreign Exchange (Forex) CFD

4.1. Example for Premium account

Investment Example	
Scenario Description	The client buys (goes long) a EURUSD contract of 1 Lot with a market price of \$1.15763. The trade stays open for two days and closes at a price of \$1.16.
Trade Information	
Account Type	Premium
Account Currency	EUR
Open Trade	Long 1 lot
Leverage	1:30
Lot size	1 Lot = 100,000 units
Notional Value	Lots * Lot size * Instrument price = 1 * 100,000 * 1.15763 = 115,763 USD Conversion = Notional value USD / EURUSD rate = 115,763 / 1.15763 = 100,000 EUR *Currency conversions fees are NOT charged
Margin required	Notional Value (€) / Leverage = 100,000 / 30 = € 3,333
Financial Instrument Charges	
Swaps / Rollover in EUR	Position Size * (Counterparty Fee * Internal Interest Fee) * No. of Days = 100,000 * (0.00005576923 * 1.30) * 2 = \$ 14.5 Conversion = (Swap Charged in USD/EURUSD rate) = \$ 14.5 / 1.15763 = € 12.53
Commission (round-turn)	N/A (Zero)
Aggregated cost (€)	Swaps + Commission = 12.53 + 0 = € 12.53
Aggregated cost (%)	Aggregated cost / Total Investment = 12.53 / 3,333 = 0.38%
Investment Service Charges	
Spread	(Ask Price – Bid Price) * Position Size = (1.15763 – 1.15751) * 100,000 = \$ 12 Conversion = (Spread/EURUSD rate) = 12 / 1.15763 = € 10.37
Account Commission	N/A (Zero)
Aggregated cost (€)	Spread + Account Commission = 10.37 + 0 = € 10.37
Aggregated cost (%)	Aggregated cost / Total Investment = 10.37 / 3,333 = 0.31%
Effect of costs and charges on Investment	
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((1.16 - 1.15763) * 1 * 100,000) / 1.15763 = € 204.73
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 204.73 / 3,333 = 6.14%
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = ((204.73 - 12.53 - 10.37) / 3,333) * 100 = 5.46%
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 6.14% - 5.46% = 0.69%

For the full list of Forex CFDs and their costs please refer [here](#).

4.2. Example for Zero account

Investment Example			
Scenario Description	The client buys (goes long) a EURUSD contract of 1 Lot with a market price of \$1.15763. The trade stays open for two days and closes at a price of \$1.16.		
Trade Information			
Account Type	Zero	EURUSD Rate (Open/Ask price)	\$ 1.15763
Account Currency	EUR	EURUSD Rate (Close Price)	\$ 1.16
Open Trade	Long 1 lot	EURUSD rate	1.15763
Leverage	1:30	Swap/Rollover/Overnight Fee	\$ 7.25
Lot size	1 Lot = 100,000 units	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 100,000 * 1.15763= 115,763 USD Conversion = Notional value USD / EURUSD rate = 115,763 / 1.15763 = 100,000 EUR *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 100,000 / 30 = € 3,333		
Financial Instrument Charges			
Swaps / Rollover in EUR	Position Size * (Counterparty Fee * Internal Interest Fee) * No. of Days = 100,000 * (0.00005576923 * 1.30) * 2 = \$ 14.5 Conversion = (Swap Charged in USD/EURUSD rate) = \$ 14.5 / 1.15763 = € 12.53		
Commission (round-turn)	N/A (Zero)		
Aggregated cost (€)	Swaps + Commission = 12.53 + 0 = € 12.53		
Aggregated cost (%)	Aggregated cost / Total Investment = 12.53/ 3,333 =-0.38%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (1.15763 – 1.15760) * 100,000 = \$ 3 Conversion = (Spread/EURUSD rate) = 3 / 1.15763 = € 2.59		
Account Commission	Fixed amount = \$ 6 or € 5		
Aggregated cost (€)	Spread + Account Commission= 2.59 + 5 = € 7.59		
Aggregated cost (%)	(Swaps charges + Commission)/Total Investment = 7.59 / 3,333 = 0.23%		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((1.16-1.15763) * 1*100,000) / 1.15763 = € 204.73		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 204.73/ 3,333 = 6.14%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) *100 = (204.73 – 12.53 – 7.59) / 3,333 = 5.54%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 6.14% – 5.54% = 0.60%		

For the full list of Forex CFDs and their costs please refer [here](#) and for the commission charged to the Zero account please refer [here](#).

4.3. Example for Premium PRO account

Investment Example			
Scenario Description	The client buys (goes long) a EURUSD contract of 1 Lot with a market price of \$1.15763. The trade stays open for two days and closes at a price of \$1.16.		
Trade Information			
Account Type	Premium PRO	EURUSD Rate (Open/Ask price)	\$ 1.15763
Account Currency	EUR	EURUSD Rate (Close Price)	\$ 1.16
Open Trade	Long 1 lot	EURUSD rate	1.15763
Leverage	1:400	Swap/Rollover/Overnight Fee	\$ 7.25
Lot size	1 Lot = 100,000 units	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 100,000 * 1.15763= 115,763 USD Conversion = Notional value USD / EURUSD rate = 115,763 / 1.15763 = 100,000 EUR *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 100,000 / 400 = € 250		
Financial Instrument Charges			
Swaps / Rollover in EUR	Position Size * (Counterparty Fee * Internal Interest Fee) * No. of Days = 100,000 * (0.00005576923 * 1.30) * 2 = \$ 14.5 Conversion = (Swap Charged in USD/EURUSD rate) = \$ 14.5 / 1.15763 = € 12.53		
Commission (round-turn)	N/A (Zero)		
Aggregated cost (€)	Swaps + Commission = 12.53 + 0 = € 12.53		
Aggregated cost (%)	Aggregated cost / Total Investment = 12.53/ 250 = 5.01%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (1.15763 – 1.15751) * 100,000 = \$ 12 Conversion = (Spread/EURUSD rate) = 12 / 1.15763 = € 10.37		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission= 10.37 + 0 = € 10.37		
Aggregated cost (%)	Aggregated cost / Total Investment = 10.37/250 = 4.15%		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((1.16-1.15763) * 1*100,000) / 1.15763 = € 204.73		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 204.73/ 250 = 81.89%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (204.73 – 12.53 – 10.37) / 250 = 72.73%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 81.89% – 72.73% = 9.16%		

For the full list of Forex CFDs and their costs please refer [here](#).

4.4. Example for Islamic/Commission free account

Investment Example			
Scenario Description	The client buys (goes long) a EURUSD contract of 1 Lot with a market price of \$1.15763. The trade stays open for two days and closes at a price of \$1.16. Carry charges shall not be applied due to the short period the position stays open.		
Trade Information			
Account Type	Premium	EURUSD Rate (Open price)	\$ 1.15763
Account Currency	EUR	EURUSD Rate (Close Price)	\$ 1.16
Open Trade	Long 1 lot	EURUSD rate	1.15763
Leverage	1:30	Carry Charges	\$ -1
Lot size	1 Lot = 100,000 units		
Notional Value	Lots * Lot size * Instrument price = 1 * 100,000 * 1.15763 = 115,763 USD Conversion = Notional value USD / EURUSD rate = 115,763 / 1.15763 = 100,000 EUR *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 100,000 / 30 = € 3,333		
Financial Instrument Charges			
Carry Charges in EUR	N/A (Zero)		
Commission (round-turn)	N/A (Zero)		
Aggregated cost (€)	N/A (Zero)		
Aggregated cost (%)	N/A (Zero)		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (1.15763 – 1.15751) * 100,000 = \$ 12 Conversion = (Spread/EURUSD rate) = 12 / 1.15763 = € 10.37		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 10.37 + 0 = € 10.37		
Aggregated cost (%)	Aggregated cost / Total Investment = 10.37/3,333 = 0.31%		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((1.16-1.15763) * 1*100,000) / 1.15763 = € 204.73		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 204.73/ 3,333 = 6.14%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = ((204.73 – 10.37) / 3,333) * 100 = 5.83%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 6.14% – 5.83% = 0.31%		

For the full list of Forex CFDs and their costs please refer [here](#).

4.5. Example for Islamic/Commission free account with Carry charges

Investment Example			
Scenario Description	The client buys (goes long) a GBPUSD contract of 1 Lot with a market price of \$1.286. The trade stays open for eight days and closes at a price of \$1.289. Carry charges are applied due to the number of days the position stays open.		
Trade Information			
Account Type	Premium	GBPUSD Rate (Open/Ask price)	\$ 1.286
Account Currency	EUR	EURUSD Rate (Close Price)	\$ 1.289
Open Trade	Long 1 lot	EURUSD rate	1.15763
Leverage	1:30	Carry Charges	\$ - 1
Lot size	1 Lot = 100,000 units		
Notional Value	Lots * Lot size * Instrument price = 1 * 100,000 * 1.286= 128,600 USD Conversion = Notional value USD / EURUSD rate = 128,6 / 1.15763 = 111,089 EUR *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 111,089 / 30 = € 3,703		
Financial Instrument Charges			
Carry Charges in EUR	\$1 Conversion = Carry Charges in USD / EURUSD rate = 1 / 1.15763 = € 0.86		
Commission (round-turn)	N/A (Zero)		
Aggregated cost (€)	Carry Charges + Commission = 0,86 + 0 = € 0,86		
Aggregated cost (%)	Aggregated cost / Total Investment = 0,86 / 3,703 = 0.023%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (1.286 – 1.28585) * 100,000 = \$ 15 Conversion = (Spread/EURUSD rate) = 15 / 1.15763 = € 12.96		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission= 12.96 + 0 = € 12.96		
Aggregated cost (%)	Aggregated cost / Total Investment = 12.96 / 3,703 = 0.35%		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((1.289-1.286) * 1*100,000) / 1.15763 = € 259.15		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = (259.15 / 3,703) * 100% = 7%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (259.15 – 12.96 – 0.86) / 3,703*100 = 6.63%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 7% – 6.63% = 0.37%		

For the full list of Forex CFDs and their costs please refer [here](#).

4.6. Example for variable commission

Investment Example			
Scenario Description	The client buys (goes long) a EURUSD contract of 1 Lot with a market price of \$1.15763. The trade stays open for two days and closes at a price of \$1.16.		
Trade Information			
Account Type	Premium	EURUSD Rate (Open/Ask price)	\$ 1.15763
Account Currency	EUR	EURUSD Rate (Close Price)	\$ 1.16
Open Trade	Long 1 lot	EURUSD rate	1.15763
Leverage	1:30	Swap/Rollover/Overnight Fee	\$ 7.25
Lot size	1 Lot = 100,000 units	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 100,000 * 1.15763 = 115,763 USD Conversion = Notional value USD / EURUSD rate = 115,763 / 1.15763 = 100,000 EUR *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 100,000 / 30 = € 3,333		
Financial Instrument Charges			
Swaps / Rollover in EUR	Position Size * (Counterparty Fee * Internal Interest Fee) * No. of Days = 100,000 * (0.00005576923 * 1.30) * 2 = \$ 14.5 Conversion = (Swap Charged in USD/EURUSD rate) = € 12.53		
Commission (round-turn)	N/A (Zero)		
Aggregated cost (€)	Swaps + Commission = 12.52 + 0 = € 12.53		
Aggregated cost (%)	Aggregated cost / Total Investment = 12.53 / 3,333 = 0.38%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (1.15763 – 1.15747) * 100,000 = \$ 16 Conversion = (Spread/EURUSD rate) = 16 / 1.15763 = € 13.82		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 13.82 + 0 = € 13.82		
Aggregated cost (%)	Aggregated cost / Total Investment = 13.82 / 3,333 = 0.41%		
Effect of costs and charges on investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((1.16 – 1.15763) * 1 * 100,000) / 1.15763 = € 204.73		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 204.73 / 3,333 = 6.14%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = ((204.73 – 12.53 – 13.82) / 3,333) * 100 = 5.35%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 6.14% – 5.35% = 0.79%		

For the full list of Forex CFDs and their costs please refer [here](#).

5. Metals and Energies CFD

Investment Example	
Scenario Description	The client sells (goes short) an XAUUSD contract of 1 Lot with a market price of \$1,191.12. The trade stays open for two days and closes at a price of \$1,185.
Trade Information	
Account Type	All account types
Account Currency	EUR
Open Trade	Short 1 lot
Leverage	1:20
Lot size	1 Lot = 100 Ounces
Notional Value	$\text{Lots} * \text{Lot size} * \text{Instrument price} = 1 * 100 * 1191.12 = 119,112 \text{ USD}$ Conversion = Notional value USD / EURUSD rate = $119,112 / 1.15763 = 102,893 \text{ EUR}$ *Currency conversions fees are NOT charged
Margin required	Notional Value (€) / Leverage = $102,893 / 5 = € 5,145$
Financial Instrument Charges	
Swaps / Rollover in EUR	$\text{Position Size} * (\text{Counterparty Fee} * \text{Internal Interest Fee}) * \text{No. of Days} = 100 * (0.01315 * 1.30) * 2 = \$ 3.42$ Conversion = (Swap Charged in USD/EURUSD rate) = $3.42/1.15763 = € 2.95$
Commission (round-turn)	N/A (Zero)
Aggregated cost (€)	Swaps + Commission = $2.95 + 0 = € 2.95$
Aggregated cost (%)	Aggregated cost / Total Investment = $2.95 / 5,145 = 0.06\%$
Investment Service Charges	
Spread	$(\text{Ask Price} - \text{Bid Price}) * \text{Position Size} = (1191.31 - 1191.12) * 100 = \$ 19$ Conversion = (Spread/EURUSD rate) = $19 / 1.15763 = € 16.41$
Account Commission	N/A (Zero)
Aggregated cost (€)	Spread + Account Commission = $16.41 + 0 = 16.41 \text{ EUR}$
Aggregated cost (%)	Aggregated cost / Total Investment = $16.41 / 5,145 = 0.32\%$
Effect of costs and charges on Investment	
Profit in EUR	$((\text{Closing} - \text{Opening price}) * \text{Lot} * \text{Lot size}) / \text{EURUSD rate} = ((1191.12 - 1185) * 1 * 100) / 1.15763 = € 528.67$
Cumulative Effect of Costs on Return (without fees)	$(\text{Profit} / \text{Total Investment}) * 100 = 528.67 / 5,145 = 10.28\%$
Cumulative Effect of Costs on Return (with fees)	$(\text{Profit} - \text{Cumulative Costs} / \text{Total Investment}) * 100 = (528.67 - 2.95 - 16.41) / 5,145 = 9.90\%$
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = $10.28\% - 9.90\% = 0.38\%$

For the full list of Metals and Energies CFDs and their costs please refer [here](#) for Metals and [here](#) for Energies.

6. Shares CFD

6.1. Example for commission as a percentage

Investment Example			
Scenario Description	The client buys (goes long) an AMEX share contract of 1 Lot with a market price of \$135. The trade stays open for two days and closes at a price of \$140.		
Trade Information			
Account Type	All account types	AMEX Rate (Bid price)	\$ 134.9
		AMEX Rate (Open/Ask price)	\$ 135
Account Currency	EUR	AMEX Rate (Close Price)	\$ 140
Open Trade	Long 1 lot	EURUSD rate	0.9815
Leverage	1:5	Swap/Rollover/Overnight Fee	\$ 1.90
Lot size	1 Lot = 100 Shares	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 100 * 135 = \$ 13,500 Conversion = Notional value USD / EURUSD rate = 13,500 / 0.9815 = € 13,754 *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 13,754 / 5 = € 2,751		
Financial Instrument Charges			
Swaps / Rollover in EUR	Notional Value * (LIBOR + Internal Interest Fee) * No. of Days/360 = 13,500 * (3.07% + 2%) * 2 / 360 = \$ 3.8 Conversion = (Swap Charged in USD/EURUSD rate) = 3.8 / 0.9815 = € 3.87		
Commission (round-turn)	Notional Value * 0.1% = 13,754 * 0.1% = € 13.75		
Aggregated cost (€)	Swaps + Commission = 3.87 + 13.75 = € 17.63		
Aggregated cost (%)	Aggregated cost / Total Investment = 17.63 / 2,751 = 0.64 %		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (135 – 134.9) * 100 = \$ 10 Conversion = (Spread/EURUSD rate) = 10 / 0.9815 = € 10.19		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 10.19 + 0 = € 10.19		
Aggregated cost (%)	Aggregated cost / Total Investment = 10.19 / 2,751 = 0.37%		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((140 – 135) * 1 * 100) / 0.9815 = € 509.42		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 509.42 / 2,751 = 18.52 %		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (509.42 – 10.19 – 17.63) / 2,751 = 17.51 %		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 18.52% – 17.51% = 1.01 %		

For the full list of Shares CFDs and their costs please refer [here](#).

6.2. Example for commission as a fixed amount

Investment Example			
Scenario Description	The client buys (goes long) an AthensWat.A share contract of 1 Lot with a market price of € 7. The trade stays open for two days and closes at a price of € 7.5.		
Trade Information			
Account Type	All account types	AthensWat.A Rate (Bid price price)	€ 6.99
		AthensWat.A Rate (Open/Ask price)	€ 7
Account Currency	EUR	AthensWat.A Rate (Close Price)	€ 7.5
Open Trade	Long 1 lot	EURUSD rate	N/A
Leverage	1:5	Swap/Rollover/Overnight Fee	€ 0.10
Lot size	1 Lot = 100 Shares	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 100 * 7 = € 700		
Margin required	Notional Value (€) / Leverage = 700 / 5 = € 140		
Financial Instrument Charges			
Swaps / Rollover in EUR	Notional Value * (LIBOR + Internal Interest Fee) * No. of Days/360 = 700 * (3.07% + 2%) * 2 / 360 = € 0.2		
Commission (round-turn)	€ 1.58		
Aggregated cost (€)	Swaps + Commission = 0.2 + 1.58 = € 1.78		
Aggregated cost (%)	Aggregated cost / Total Investment = 1.78 / 140 = 1.27%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (7 – 6.99) * 100 = € 1		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 1 + 0 = € 1		
Aggregated cost (%)	Aggregated cost / Total Investment = 1 / 140 = 0.714%		
Effect of costs and charges on Investment			
Profit in EUR	(Closing - Opening price) * Lot * Lot size = (7.5 – 7) * 1 * 100 = € 50		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 50 / 140 = 35.71%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (50 – 1.78 – 1) / 140 = 33.73%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 35.71% - 33.73% = 1.98%		

For the full list of Shares CFDs and their costs please refer [here](#).

7. Indices CFD

Investment Example			
Scenario Description	The client buys (goes long) a FRA40 indices contract of 1 Lot with a market price of €5,730. The trade stays open for two days and closes at a price of € 5,750.		
Trade Information			
Account Type	All account types	FRA40 Rate (Bid price)	€ 5,729.5
		FRA40 Rate (Open/Ask price)	€ 5,730
Account Currency	EUR	FRA40 Rate (Close Price)	€ 5,750
Open Trade	Long 1 lot	EURUSD rate	N/A
Leverage	1:20	Swap/Rollover/Overnight Fee	€ 0.64
Lot size	1 Lot = 1 Contract	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 1 * 5,730 = € 5,730		
Margin required	Notional Value (€) / Leverage = 5,730 / 20 = € 286.5		
Financial Instrument Charges			
Swaps / Rollover in EUR	Notional value * (LIBOR *(1+Internal Interest Fee Multiplier)) * No. of days / 360 = 286.5 * (3.07% * (1 + 30%)) * 2 / 360 = € 1.27		
Commission (round-turn)	0 EUR *(No commission for European Index)		
Aggregated cost (€)	Swaps + Commission = 1.27 + 0 = € 1.27		
Aggregated cost (%)	Aggregated cost / Total Investment = 1.27 / 286.5 = 0.44 %		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (5,730 – 5,729.5) * 1 = € 0.5		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission= 0.5 + 0 = € 0.5		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.5 / 286.5 = 0.17 %		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size = (5,750 – 5,730) * 1 * 1 = € 20		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 20 / 286.5 = 6.98 %		
Cumulative Effect of Costs on Return (with fees)	((Profit - Cumulative Costs) / Total Investment) *100 = (20 – 1.27 – 0.5) / 286.5 = 6.36 %		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 6.98 % – 6.36 % = 0.62 %		

For the full list of Indices CFDs and their costs please refer [here](#).

8. Commodities CFD

Investment Example			
Scenario Description	The client sells (goes short) a Cocoa contract of 1 Lot with a market price of \$2,348 and the trade stays open for two days.		
Trade Information			
Account Type	All account types	Cocoa Rate (Open/Ask price)	\$ 2,348
Account Currency	EUR	Cocoa Rate (Close Price)	\$ 2,326
Open Trade	Short 1 lot	EURUSD rate	1.15763
Leverage	1:10	Swap/Rollover/Overnight Fee	\$ 0.5
Lot size	1 Lot = 10 Metric Ton	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 10 * 2,348 = 23,480 USD Conversion = Notional value USD / EURUSD rate = 23,480 / 1.15763 = 20,283 EUR *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 20,283 / 10 = € 2,028		
Financial Instrument Charges			
Swaps / Rollover in EUR	Position Size * (Counterparty Fee * Internal Interest Fee) * No. of Days = 10 * (0.03846 * 1.30) * 2 = \$ 1 Conversion = (Swap Charged in USD/EURUSD rate) = 1 / 1.15763 = € 0.86		
Commission (round-turn)	N/A (Zero)		
Aggregated cost (€)	Swaps + Commission = 0.86 + 0 = -0.86		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.86 / 2,028 = 0.04%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (2348 - 2338.4) * 10 = 96 USD Conversion = (Spread/EURUSD rate) = 96 USD / 1.15763 = 82.93 EUR		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 82.93 + 0 = 82.93 EUR		
Aggregated cost (%)	Aggregated cost / Total Investment = 82.93 / 2,028 = 4.09%		
Effect of costs and charges on Investment			
Profit in EUR	((Opening – Closing price) * Lot * Lot size) / EURUSD rate = ((2,348 - 2,326) * 1 * 10) / 1.15763 = € 190.04		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 190.04 / 2,028 = 9.37%		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (190.04 - 0.86 - 82.93) / 2,028 = 5.24%		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 9.37% - 5.24% = 4.13%		

For the full list of Commodities CFDs and their costs please refer [here](#).

9. Bonds CFD

Investment Example	
Scenario Description	The client buys (goes long) a US 10-year Treasury Note (US10YR.F) bond contract of 1 Lot with a market price of \$ 120.50. The trade stays open for two days.
Trade Information	
Account Type	All account types
Account Currency	EUR
Open Trade	Long 1 lot
Leverage	1:5
Lot size	1 Lot = 100 Units
Notional Value	$\text{Lots} * \text{Lot size} * \text{Instrument price} = 1 * 100 * 102.5 = \$ 12,050$ Conversion = Notional value USD / EURUSD rate = $12,050 / 1.15763 = € 10,409$ *Currency conversions fees are NOT charged
Margin required	Notional Value (€) / Leverage = $10,409 / 5 = € 2,082$
Financial Instrument Charges	
Swaps / Rollover	N/A (Zero)
Commission (round-turn)	N/A (Zero)
Aggregated cost (€)	0
Aggregated cost (%)	0
Investment Service Charges	
Spread	$(\text{Ask Price} - \text{Bid Price}) * \text{Position Size} = (120.5 - 120.45) * 100 = 5 \text{ USD}$ Conversion = $(\text{Spread}/\text{EURUSD rate}) = 5 \text{ USD} / 1.15763 = 4.32 \text{ EUR}$
Account Commission	N/A(Zero)
Aggregated cost (€)	Spread + Account Commission = $4.32 + 0 = 4.32$
Aggregated cost (%)	Aggregated cost / Total Investment = $4.32 / 2,082 = 0.21\%$
Effect of costs and charges on Investment	
Profit in EUR	$((\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size}) / \text{EURUSD rate} = ((121.5 - 120.5) * 1 * 100) / 1.15763 = €43.19$
Cumulative Effect of Costs on Return (without fees)	$(\text{Profit} / \text{Total Investment}) * 100 = (43.19/2,082) * 100 = 2,07\%$
Cumulative Effect of Costs on Return (with fees)	$(\text{Profit} - \text{Cumulative Costs} / \text{Total Investment}) * 100 = (43.19 - 4.32) / 2,082 = 1.87\%$
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = $2,07\% - 1,87\% = 0,21\%$

For the full list of Bonds CFDs and their costs please refer [here](#).

10. DMA Stocks CFD

10.1. Example for commission as a percentage

Investment Example			
Scenario Description	The client buys (goes long) an #Allianz share contract of 1 Lot with a market price of € 160. The trade stays open for one day and closes at a price of € 165.		
Trade Information			
Account Type	All account types	#Allianz Rate (Bid price)	€ 159.9
		#Allianz Rate (Open/Ask price)	€ 160
Account Currency	EUR	#Allianz Rate (Close Price)	€ 165
Open Trade	Long 1 lot	EURUSD rate	N/A
0.9815Leverage	1:5	Swap/Rollover/Overnight Fee	€ 0.023
Lot size	1 Lot = 1 Share	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 1 * 160 = 160 EUR		
Margin required	Notional Value (€) / Leverage = 160 / 5 = € 32		
Financial Instrument Charges			
Swaps / Rollover in EUR	Notional value * (LIBOR + Internal Interest Fee) * No. of days / 360 = 160 * (3.07% + 2%) * 2 / 360 = € 0.05		
Commission (round-turn)	Notional Value * Commission = 160 * 0.3% = € 0.48		
Aggregated cost (€)	Swaps + Commission = 0.05 + 0.48 = 0.53		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.53 / 32 = 1.64%		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (160 – 159.9) * 1 = € 0.1		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 0.1 + 0 = € 0.1		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.1 / 32 = 0.31%		
Effect of costs and charges on Investment			
Profit in EUR	(Closing - Opening price) * Lot * Lot size = ((165 – 160) * 1 * 1) = € 5.00		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 5 / 32 = 15.63 %		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (5 – 0.53– 0.1) / 32 = 13.67 %		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 15.63% - 13.67% = 1.96 %		

For the full list of DMA Stocks CFDs and their costs please refer [here](#).

10.2. Example for commission as a fixed amount

Investment Example			
Scenario Description	The client buys (goes long) an #AMEX share contract of 1 Lot with a market price of \$135. The trade stays open for one day and closes at a price of \$140.		
Trade Information			
Account Type	All account types	#AMEX Rate (Bid price)	\$ 134.9
		#AMEX Rate (Open/Ask price)	\$ 135
Account Currency	EUR	#AMEX Rate (Close Price)	\$ 140
Open Trade	Long 1 lot	EURUSD rate	0.9815
0.9815Leverage	1:5	Swap/Rollover/Overnight Fee	\$ 0.02
Lot size	1 Lot = 1 Share	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 1 * 135 = 135 USD Conversion = Notional value USD / EURUSD rate = 135 / 0.9815 = € 137.54 *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 137.54 / 5 = € 27.51		
Financial Instrument Charges			
Swaps / Rollover in EUR	Notional value * (LIBOR + Internal Interest Fee) * No. of days / 360 = 135 * (3.07% + 2%) * 2 / 360 = 0.038 USD Conversion = (Swap Charged in USD/EURUSD rate) = 0.038 / 0.9815 = € 0.04		
Commission (round-turn)	0.10 USD Conversion = 0.1 / 0.9815 = € 0.10		
Aggregated cost (€)	Swaps + Commission = 0.04 + 0.10 = € 0.14		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.14 / 27.51 = 0.51 %		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (135 – 134.9) * 1 = 0.1 USD Conversion = (Spread/EURUSD rate) = 0.1 / 0.9815 = € 0.1		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 0.1 + 0 = € 0.1		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.1 / 27.51 = 0.37 %		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = ((140 – 135) * 1 * 1) / 0.9815 = € 5.09		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 5.09 / 27.51 = 18.52 %		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (5.09 – 0.1 – 0.14) / 27.51 = 17.64 %		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 18.52 % - 17.64 % = 0.88 %		

For the full list of DMA Stocks CFDs and their costs please refer [here](#).

11. ETF CFD

Investment Example			
Scenario Description	The client buys (goes long) an Invesco QQQ Trust Series 1 (QQQ) share contract of 1 Lot with a market price of \$265. The trade stays open for one day and closes at a price of \$270.		
Trade Information			
Account Type	All account types	QQQ Rate (Bid price)	\$ 264.9
		QQQ Rate (Open/Ask price)	\$ 265
Account Currency	EUR	QQQ Rate (Close Price)	\$ 270
Open Trade	Long 1 lot	EURUSD rate	0.9815
Leverage	1:5	Swap/Rollover/Overnight Fee	\$ 0.04
Lot size	1 Lot = 1 Share	Rollover Policy press here	
Notional Value	Lots * Lot size * Instrument price = 1 * 1 * 265 = \$ 265 Conversion = Notional value USD / EURUSD rate = 265 / 0.9815 = € 269.99 *Currency conversions fees are NOT charged		
Margin required	Notional Value (€) / Leverage = 269.99 / 5 = € 54		
Financial Instrument Charges			
Swaps / Rollover in EUR	Notional value * (LIBOR + Internal Interest Fee) * No. of days / 360 = 265 * (3.07% + 2%) * 1 / 360 = \$ 0.04 Conversion = (Swap Charged in USD/EURUSD rate) = 0.04 / 0.9815 = € 0.04		
Commission (round-turn)	0.10 USD Conversion = \$ 0.1 / 0.9815 = € 0.1		
Aggregated cost (€)	Swaps + Commission = 0.04 + 0.1 = € 0.14		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.14 / 54 = 0.26 %		
Investment Service Charges			
Spread	(Ask Price – Bid Price) * Position Size = (265 – 264.9) * (1 * 1) = \$ 0.1 Conversion = (Spread/EURUSD rate) = \$ 0.1 / 0.9815 = € 0.1		
Account Commission	N/A (Zero)		
Aggregated cost (€)	Spread + Account Commission = 0.1 + 0 = € 0.1		
Aggregated cost (%)	Aggregated cost / Total Investment = 0.1 / 54 = 0.19 %		
Effect of costs and charges on Investment			
Profit in EUR	((Closing - Opening price) * Lot * Lot size) / EURUSD rate = (270 – 265) * 1 * 1 / 0.9815 = € 5.09		
Cumulative Effect of Costs on Return (without fees)	(Profit / Total Investment) * 100 = 5.09 / 54 = 9.43 %		
Cumulative Effect of Costs on Return (with fees)	(Profit - Cumulative Costs / Total Investment) * 100 = (5.09 – 0.14 – 0.1) / 54 = 8.99 %		
Reduction of profit due to Costs & Charges	Cumulative Effect of Costs on Return (without fees) – Cumulative Effect of Costs on Return (with fees) = 9.43 % - 8.99 % = 0.44 %		

For the full list of ETF Stocks CFDs and their costs please refer [here](#).

12. Other Costs & Charges

The Company maintains the right to charge fees not related to the Financial Instrument or the Investment Service. Such charges are indicated below and are also stated within the Account Opening Agreement found [here](#):

Charge Reason	Details
Chargeback	A “150 USD research fee” might be charged to the client for covering the Company’s investigation expenses to conclude the chargeback. A chargeback is defined as the dispute of a debit/credit card transaction by the cardholder.
Unsuccessful Chargeback	An administrative processing fee of 150 USD shall be charged to the client who had an unsuccessful chargeback case filed against the Company. The total charge incurred to unsuccessful chargebacks equal to 300 USD (considering the research fee of 150 USD).
Dormant Account	<p>An Account will be considered as a Dormant Account, if there is no financial (deposit/withdrawal) or trading activity (opening /closing orders) in the Account for a set period of 6 (six) months.</p> <p><u>Dormant Accounts will be charged as follows:</u></p> <ul style="list-style-type: none"> a) 6 months - 1 year: a monthly Dormant Fee of 5 USD (Five US Dollars) (or the equivalent amount of the base currency of the Account at the date of the charge) on the remaining balance of the Account until the balance is 0 (zero). b) 1 year – 2 year: a monthly Dormant Fee of 10 USD (Ten US Dollars) (or the equivalent amount of the base currency of the Account at the date of the charge) on the remaining balance of the Account until the balance is 0 (zero). c) 2 years – 3 years: a monthly Dormant Fee of 20 USD (Twenty US Dollars) (or the equivalent amount of the base currency of the Account at the date of the charge) on the remaining balance of the Account until the balance is 0 (zero). d) More than 3 years: a monthly Dormant Fee equivalent to previous year monthly Dormant Fee plus 10 USD (Ten USD Dollars) (or the equivalent amount of the base currency of the Account at the date of the charge) will be added for every additional year to, on the remaining balance of the Account until the balance is 0 (zero).

13. Payment to Affiliates

Affiliates can introduce to the Company clients. An affiliate acts as a mediator, is not an agent or part of the Company. The Affiliate shall be remunerated through a fee/commission provided by the

Company's own funds under the Affiliate Agreement. Affiliate remuneration does not add any costs to clients.

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