

KEY INVESTOR INFORMATION DOCUMENT

EVERYTHING YOU NEED TO KNOW ABOUT OUR PRODUCTS

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gain and losses of this product and to help you compare it with other products.

Product Name: CFD on FOREX pairs

Product Manufacturer: GBE Brokers Limited. GBE Brokers Ltd, is regulated by the Cyprus Securities and Exchange Commission (CySEC) with CIF License number 240/14. ADS Securities. ADS Securities is London based Firm regulated by the FCA with license number FRN 577453. CFH Clearing is a London based Firm regulated by the FCA with license number 481853. Gedik Forex is a Firm established in Turkey and regulated by the Capital Markets Board with registration number 274860.



Alert: You are about to purchase a product that is complex in terms of valuation and may be difficult to understand.

What is this product?

Type: Rolling Spot Foreign Exchange contract without cash settlement and/or physical delivery.

A contract for difference ("CFD") is a leveraged contract entered into with 10TradeFX on a bilateral basis, settled in cash. It allows an investor to speculate on rising or falling prices on an underlying FX pair. An FX pair (e.g. EUR/USD) involves the simultaneous buying and selling of two different currencies. The first currency referenced in a currency pair is known as the base currency (EUR) and the second (USD) is known

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as the Quote currency. The price of the CFD on an FX pair is derived from the price of the underlying FX pair, which is the current spot price. An investor has the choice to buy (or go “long”) the currency pair if they think the price of the base currency will rise in relation to the Quote currency; or to sell (or go “short”) the currency pair if they think the price of the Quote currency will rise in relation to the base currency.

CFDs are leveraged products and leverage is customized and set by the client. At the end of the day any open positions are rolled over and charged a daily swap fee. Please note that margin trading requires extra caution, because whilst you can realize large profits if the price moves in your favor, you risk extensive losses if the price moves against you. Failure to deposit additional funds in order to meet the maintenance margin requirement as a result of a negative price movement may result in the CFD being auto-closed. This will occur when your remaining account equity falls below the maintenance margin requirement.

The CFD on FX pair does not have a pre-defined maturity date and is therefore open-ended. 10TradeFX retains the ability to unilaterally terminate any CFD contract where it deems that the terms of the contract have been breached.

Objectives: The objective of the CFD is to allow an investor to gain leveraged exposure to the movement in the value of the underlying FX pair (whether up or down), without owning the physical FX pair. The exposure is leveraged since the CFD only requires a small proportion of the notional value of the contract to be put down upfront as initial margin. For example, if an investor buys 1 lot of CFD (1 lot equals 100,000) on EUR/USD with an initial margin amount of 0.2 % and an underlying EUR/USD price of 1.19770/1.19780, the initial investment will be 200 EUR or the equivalent in your account’s currency. The effect of leverage, in this case 500:1 (1 / 0.002). Based on the trade size above for each 1-point change in the price of the underlying FX pair the value of the CFD changes by \$10. For instance, if the investor is long and the market increases in value, a \$10 profit will be made for every 1-point increase in that market. However, if the market decreases in value, a \$10 loss will be incurred for each point the market decreases in value. Conversely, if an investor holds a short position, a profit is made in line with any decreases in that market, and a loss for any increases in the market.

CFDs in general do not have a recommended holding period and it is down to the discretion of each individual investor to determine the most appropriate holding period based on their own individual trading strategy and objectives.

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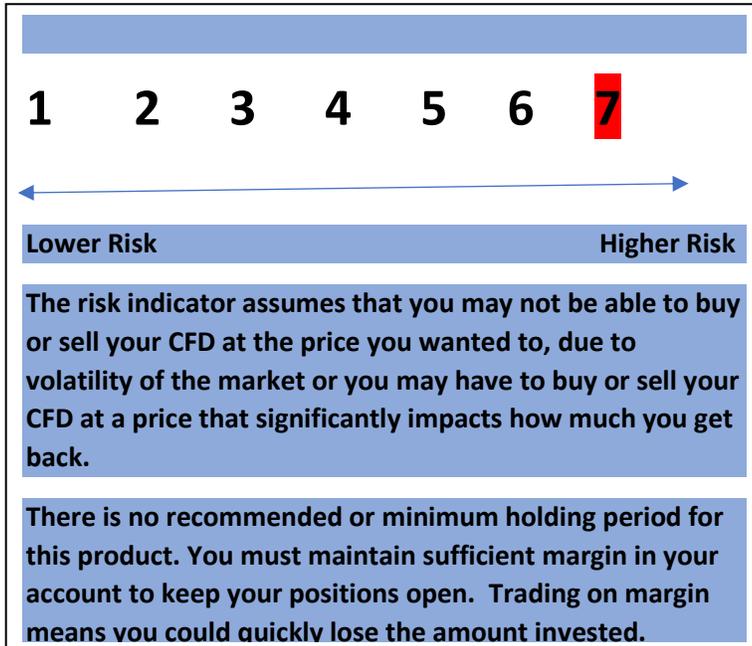
Intended Retail Investor: Two categories:

- 1) CFDs are intended for investors who have knowledge of, or are experienced with, leveraged products and that understand how the prices of CFDs are derived, the key concepts of margin and leverage, the fact that losses may exceed deposits and have the appropriate financial means to bear losses of the entire amount invested.
- 2) CFDs are intended for investors who have less knowledge, or are less experienced with, leveraged products and that have an understanding on how the prices of CFDs are derived, the key concepts of margin and leverage, the fact that losses may exceed deposits and have the appropriate financial means to bear losses of the entire amount invested.

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What are the risks and what could I get in return by trading in leveraged CFDs?

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



The risk indicator assumes you keep the product for one calendar month, but could equally represent one day. It is based on historical data, and where historical data has not been available on synthetic data. It demonstrates

the overall level of risk in comparison to other possible trading opportunities for this market, but is no guarantee on the level of risk that you may encounter.

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Category 1 is not risk free; it is merely a lower and less volatile market to trade based on historical data.

1= lowest / 2= low / 3= medium-low / 4= medium / 5= medium-high / 6= second-highest / 7= highest risk class.

- For this market the risk indicator is set at 7, which poses a very high risk because:
- It is volatile and is subject to wild swings.
- Spread may widen with reduced liquidity. You could lose your entire investment.
- You could lose more than your initial investment.

Be aware of currency risk: If your account currency is different to the profit or loss currency (in this case USD) then you will also have additional **currency risk** in trading this product dependent on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. **The total loss cannot exceed the amount deposited with us as we offer Negative Balance Equity Protection (“NBP”).**

Leveraged trading magnifies the losses of price movements and failure to deposit additional funds may result in the CFD being auto-closed. You are also subject to risks related to internet failures, communications failures and delays or account password theft.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the “Investors Compensation Fund” Policy). The indicator shown above does not consider this protection.

Performance scenarios: The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you hold the CFD. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The following assumptions on EURUSD, have been used to create the scenarios in Table 1:

FX pair CDF (held intraday)

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FX pair opening price	P	1.24200
Trade size (per CFD)	TS	100,000
Margin %	M	2%
Margin Requirement	MR= TS x M	2000 EUR
Notional value of the trade	TN= MR/M	100,000 EUR

Table 1

LONG Performance Scenario	Closing Price (incl. spread)	Price Change	Profit/Loss	SHORT Performance Scenario	Closing Price (incl. spread)	Price Change	Profit/Loss
Favorable	1.26063	1.5%	\$1.891 1500euro	Favourable	1.22337	-1.5%	\$1.835 1500euro
Moderate	1.24821	0.5%	\$624 500euro	Moderate	1.23579	-0.5%	\$618 500euro
Unfavorable	1.22337	-1.5%	-\$-1.835 -1500euro	Unfavourable	1.26063	1.5%	-\$-1.891 -1500euro
Stress	1.17990	-5.0%	-\$-5899 -5000euro	Stress	1.30410	5.0%	-\$-6,520 -5000euro

****The loss is restricted to your account balance as we offer negative balance equity protection.***

The figures shown include all the costs of the product itself. If you have been sold this product by someone else, or have a third party advising you about this product, these figures do not include any cost that you pay to them. The figures do not consider your personal tax situation, which may also affect how much you get back.

What happens if Holiway Investments Limited is unable to pay out?

If Holiway Investments Limited is unable to meet its financial obligations to you, you may lose the value of your investment. However, Holiway Investments Limited segregates all retail client funds from its own money in

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accordance with the CySEC's Client Asset rules. Should segregation fail, your investment is covered by the Investor Compensation Fund ("ICF") for the Clients of Cyprus Investment Firms ("CIFs"), which covers eligible investments up to €20,000 per person, per firm.

See <https://www.cysec.gov.cy/enGB/complaints/tae/information/>

What are the costs?

Before you begin to trade CFDs on an FX pair you should familiarise yourself with all one-off and ongoing costs for which you will be liable. These charges will reduce any net profit or increase your losses. For more information please visit our website.

This table shows the different types of cost categories and their meaning

One-off costs	Spread	All our platforms	The difference between the buy and sell price is called the spread.
	Currency conversion	All our platforms	The fee charged for converting realised profit/loss from the instrument currency to the account currency.
Ongoing costs	Financing costs	All our platforms	The financing cost for every day you keep the position open. Depending on the position held (e.g. long or short) and our prevailing interest rates, your account may be credited or debited with the financing cost.

Liquidation Level

Any open positions you have on your account may be automatically closed if your available funds fall below 80% of the required margin to have those positions open.

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How long should I hold it and can I take money out early?

CFDs are intended for short-term trading, in some cases intraday, and are generally not suitable for long-term investments. There is no recommended holding period, no cancellation period and therefore no cancellation fees. You can open and close a CFD on an FX pair at any time during market hours.

How can I complain?

If you wish to make a complaint, you should contact our Client Support Team on +357 22 277777, by emailing support@10TradeFX.com. If you do not feel that your complaint has been resolved satisfactorily, you may refer your complaint to the Cyprus Securities and Exchange Commission (CySEC). See <https://cysec.gov.cy/en-GB/home/> for further information. If your complaint is about an advisory or discretionary manager acting on your account, please contact the firm providing the service. You can also refer to the European Commission's Online Dispute Resolution Platform, however it is likely that you will be referred to the CySEC.

Other relevant information

If there is a time lag between the time you place your order and the moment it is executed, your order may not be executed at the price you expected. Ensure your internet signal strength is sufficient before trading.

You will find detailed information on our FX CFDs by reviewing the "Trade Forex" page in our website <https://www.10tradefx.com/tradingproducts> as well as our "Account Types" webpage <https://www.10tradefx.com/accounttypes>. You should ensure that you read the **Terms of business, Privacy Policy, Order Execution policy** and **risk warning notice** displayed in the legal section of our website, at <https://www.10tradefx.com/companyolicies>

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TOGETHER WE REACH THE GOAL

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