



COMMISSIONS, CHARGES & MARGIN SCHEDULE

This schedule outlines the various commissions, charges, margins, interest, any other rates and important information that you should be aware of and/or are referred to in our General Business Terms.

1. Your Base Currency Account and Currency Conversion

The base currency of your account(s), is the currency denomination that you have selected for your main account according to application submitted to open an account with us. Currency conversions of trading costs and profits or losses arising from any transactions are carried out using the prevailing close rate as at 17:00 New York time adjusted for 0.5% spread.

2. Multiple Accounts (including Sub Accounts)

You may be permitted, at our discretion, to open multiple accounts which can be denominated in the same or a different currency to that of your main account. If you have multiple accounts with us, you should consider the following:

- I. opposite positions of rolling spot forex in the same currency cross on the same account will effectively cancel each other out. However, opposite positions of rolling spot forex in the same currency cross across different accounts will not cancel each other and will be continuously rolled over until closed by you or us;
- II. if you operate multiple main accounts (as opposed to one main with one or more sub-accounts), you should note that any funds deposited on one main account will not be considered as margin collateral for another main account, unless we agreed otherwise in writing. Therefore, the margin requirements are applied severally on each main account. Consequently, a default resulting in a compulsory close-out of open margined positions in one main account could occur even though another main account has funds available for margin trading;
- III. Interest on your main account is calculated on the Net Free Equity and interest on your sub-accounts is calculated on the Account Value.

Net Free Equity

Net Free Equity is defined as:

- The cash balance on the main trading account;
- Plus or minus the value of any unrealised profits or losses from open margin position on the main trading account;
- Minus the value of margin requirements for open trade positions on all accounts. For this purpose, margin requirements are a flat 2% for all FX positions and a flat 10% for all CFD positions.

Account Value

Account Value is defined as:

- The cash balance on the individual sub-account ;
- Plus or minus the value of any unrealised profits or losses from open trade exposures in FX OTC Options, CFDs, and futures on the sub-account.

Since the Net Free Equity is calculated on open positions on all your accounts, it is important to ensure you maintain sufficient cash balance in your main account. Otherwise, you risk being subject to debit interest charges on your main account exceeding the credit interest payable on your sub-account(s).

3. Interest Rates

We shall pay interest or charge interest to your account based on the following calculation:

Your account will not be eligible for credit interest if the positive Net Free Equity and/or Account Value is equal to or less than USD 15,000 (or currency equivalent). For positive Net Free Equity and /or Account Value exceeding USD 15,000, credit interest is payable at LIBID minus 3%.

Your account will incur debit interest for deficit Net Free Equity and/or Account Value at LIBOR plus 4%.

Any applicable credit or debit interest will be accrued daily and settled within seven business days following the end of each calendar month.

4. Margin utilisation and Compulsory Close Out Policy

Before you open a Margin Trade you are required to have sufficient funds or collateral in your account that is at least equal to the initial margin requirement as indicated on the relevant product trading rates and conditions page or displayed on the trading platform. The margin is usually a small percentage of the overall value of the contract.

Although the margin required is small in comparison to the overall value of the contract, price movement may result in the requirement to place additional funds at a short notice to maintain the position(s). You will need to satisfy the margin requirements and failure to do so may result in a compulsory close-out of the open margined position(s).

Therefore, it is not just vital but also your responsibility to effectively manage and monitor your account at all times to ensure that the Margin Utilisation does not exceed the 100% level. Any level of Margin Utilisation above the 100% is considered to be in default of our margin requirement policy and will expose all the open margined position(s) to the compulsory close-out policy. In the event of

your default and we are forced to initiate the compulsory close-out, you will be liable for any resulting losses incurred.

5. Product Trading Rates & Conditions

Please refer to our [Product Trading Rates and Conditions](#).

6. Order Types

In view of the risks that arise when trading in volatile markets, you should consider the various types of order that are available on our platform that can be utilised to limit or manage any risk or investment strategy. Please note that not all order types may be accepted for investment instruments that are offered on our platform and remember, in the event of placing any order instructions over the telephone you should ensure that any instruction is provided clearly and any subsequent instruction to amend or cancel an existing instruction is clearly communicated to the account executive.

I. Market Order

An order to buy or sell a specified instrument as soon as possible at the price obtainable in the market.

II. Limit Order

Limit orders are commonly used to enter a market and to take profit at predefined levels. Limit orders to buy are placed below the current market price and are executed when the ask price hits or breaches the price level specified. Limit orders to sell are placed above the current market price, and are executed when the bid price breaches the price level specified. When a limit order is triggered, it is filled as soon as possible at the price obtainable on the market. Note that the price at which your order is filled may differ from the price you set for the order if the opening price of the market is better than your limit price.

III. Stop Order

Stop orders are commonly used to exit positions and to protect against trading losses. Stop orders to sell are placed below the current market level and are executed when the Bid price hits or breaches the price level specified. Stop orders to buy are placed above the current market level and are executed when the Ask price hits or breaches the price level specified. If the Bid price for sell orders (or the Ask price for buy orders) is hit or breached, the order becomes a market order and is filled as soon as possible at the price obtainable in the market. Note that this price may differ from the price you set for the order. In the case

of Futures, the order will be filled if possible, and any remaining volume will remain open as a market order. In the case of CFDs, the order will be filled completely if the volume in the market allows for it. In the case of a partial fill, the remaining portion of the order will remain open as an order.

IV. Trailing Stop Order

A Trailing Stop order is a stop order that has a trigger price that changes with the spot price. As the market rises (for long positions), the stop price rises according to the proportion set by the user, but if the market price falls, the stop price remains unchanged. This type of stop order helps an investor to set a limit on the maximum possible loss without limiting the possible gain on a position. It also reduces the need to constantly monitor the market prices of open positions.

V. Stop Limit Order

In Futures trading, a stop-limit order is a variation of a stop order, with a lower/higher limit price to suspend trading if the price falls/rises too far before the order is filled. This effectively restricts trading to a defined price range.

For further details, please refer to our Financial Glossary for further details of the various types of order that are available on our platform.