

# KEY INFORMATION DOCUMENT

**Version 1 – April 2024**

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**AXON SECURITIES S.A.**

Authorised and Regulated by the Hellenic Capital Market Commission under license No. 32/315/26.10.2004

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## Key Information Document

### 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 gains and losses of this product and to help you compare it with other products.

### Product

**Contract for Difference (CFDs) on Foreign Exchange (FX)** - The product is provided by AXON SECURITIES S.A. ("the Company"), a company registered in Greece and regulated by the Hellenic Capital Market Commission ("HCMC") with Licence No. 32/315/26.10.2004. The Company is located at 48 Stadiou Street, 105 64 Athens. The Company independently and exclusively operates the domain/website "NAGA.eu" ([www.naga.eu](http://www.naga.eu)). The Company has obtained exclusive rights for the use of the trade name and trademark NAGA, relevant to the territory of Greece. For more information, please contact us by phone +30 210-3363800 or by email at [support@naga.eu](mailto:support@naga.eu). This Key Information Document was created on 1st April 2024.



**Alert: You are about to purchase a product that is not simple and may be difficult to understand**

### What is this Product?

#### Type

This is a 'Contract for Difference' ("CFD"). It allows you an indirect exposure to an underlying asset. You will have no direct interest in the underlying asset. Accordingly, you can make gains or suffer losses as a result of price or value movements in relation to the underlying asset to which you have indirect exposure. A CFD on a FX pair is a leveraged product which allows you to obtain an indirect exposure to a FX pair (e.g. EUR/USD, GBP/USD, USD/JPY, etc.) by speculating on rising or falling prices. This means that you will never own the currency. The Company offers wide range of CFDs on currency pairs available on the [website](#).

#### Objectives

The objective of trading a CFD on a currency pair is to gain exposure to movements related to the underlying currency, without owning it. Your return depends on the size of the performance (or movement), whether positive or negative, of the underlying currency and the size of your position. Therefore, you will achieve profit if your speculation on the performance (or movement) was correct, with the difference between the opening price and closing price of the underlying currency or suffer a loss of a position or all of your trading balance should the underlying currency of the CFD perform (or move) against your speculation. For more information about specific trading hours for each currency pair please refer to the [website](#).

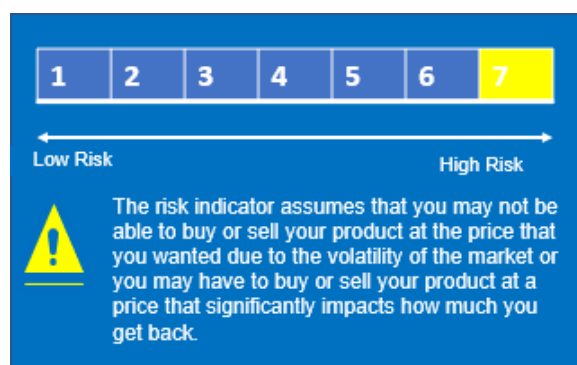
### Intended retail investor

The provision of this product is subject to the Company's own product governance policy and is available to clients who meet specific characteristics, with sufficient knowledge and experience in trading CFDs and the risk associated. This product would most commonly be used by persons who want to generally gain short term exposures to financial instruments/markets; are trading with funds they can afford to lose; have a diversified investment and savings portfolio; have a high-risk tolerance; and understand the risks involved.

### Term

CFDs on currency pair do not have a fixed maturity/expiry date; hence there is no recommended holding period. You shall have sufficient funds to maintain the margin requirement to hold a position, otherwise the position will be auto closed. However, in case the account falls into the negative balance, retail clients have negative balance protection on their trading account.

### What are the risks and what could get in return?



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. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, as poor market conditions may impact our capacity to pay you. This risk is not considered in the indicator shown above.

We provide Negative Balance Protection to our clients, meaning that they will never be able to lose more funds than the amounts invested with us. Please note that there is no capital protection against market risk, credit risk or liquidity risk.

**Be aware of the currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from any future market performance so you could lose some or all your investment. However, you may benefit from the Investor Compensation funds (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

You should carefully consider whether trading in leverage products is appropriate for you.

## Performance Scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

The scenarios shown below 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 keep the investment/product. 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. CFDs are leveraged products, a trade could result to losses greater than the invested amount in an initial position but not the invested amount in general, considering the negative balance protection.

The following assumptions have been used to create the scenarios in **Table 1**:

CFDs on FX Pair EURUSD	
EURUSD Price (P)	1.1129
Trade size (per CFD) (TS)	1 Lot (100,000 units for EUR/USD)
Leverage (L)	1:30
Margin % (M)	3,33%
Notional Value (TN=MR x L)	100,000 EUR
Investment Size (margin requirement) (MR= TS x P x M)	3333.33 EUR
Swap charge for holding 1 day Long/Short (USD)	-3.5/-0.65

Long Trade (position held intraday)				Short Trade (position held intraday)			
Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD	Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD
Stress	1.00161	-10%	-11,129.0	Stress	1.22419	10%	-11,129.0
Unfavorable	1.10177	-1%	-1,112.9	Unfavorable	1.12402	1%	-1,112.9
Moderate	1.11401	0.10%	111.3	Moderate	1.11178	-0.10%	111.3
Favorable	1.12402	1%	1,112.9	Favorable	1.10177	-1%	1,112.9

**Table 1**

The figures shown include all the costs of the product itself but may not include all the costs that you pay when you sell the product or to third party advising you about this product. The figures do not take into account your personal and local tax rate scheme, which may also affect how much you get back.

### What happens if the Company is unable to pay you?

In the event of default of due to insolvency, you may lose the value of your investment. If the Company is not able to fulfill its financial obligations to you, you may be eligible for compensation from the Investor Compensation fund (ICF), which provides compensation for retail investors for eligible investment up to the amount of Thirty Thousand Euros (€30,000). Full details are available [here](#).

### What are the Costs?

Please take your time to familiarize yourself in the list below with all one-off, ongoing, and incidental costs for which you are liable before you begin to trade CFDs.

One off costs	Spread	Spread is the difference between the prices with which you can buy and sell. For specific Forex spread cost, please use our trading calculator <a href="#">here</a> .
	Commission	The commission you pay when you buy and sell an instrument.
	Currency Conversion	It is the cost of converting realised profit and losses, adjustments, fees and charges that are dominated in a currency other than the base currency of your trading account.
Ongoing costs	Swap/rollover/Financing costs	It is a fee or swap cost for keeping your position overnight. Open positions are rolled over daily till you decide to close the positions. For specific Forex spread cost, please use our trading calculator here.
Incidental Costs	Transaction Fees	Fees or charges imposed depending on the specific payment methods used.

### How long should I hold it and can I take money out early? Recommend holding period: N/A

This product does not have a minimum recommended holding period. Provided that we are open for trading you can enter and exit positions at any time, for as long as we keep this product available.

### How can I complain?

If you wish to make a complaint at any time, you can inform Axon as soon as possible orally over the telephone, online by using and completing the Company's Form via email at [complaints@naga.eu](mailto:complaints@naga.eu) or via post at: Axon Securities S.A., 48 Stadiou Street, 10564 Athens, Greece. Please refer to our [Complaints Handling Policy](#) available on our website. If you are not

satisfied with our final response to your complaint, you may contact the Hellenic Financial Ombudsman Service (see [Hobis](#)).

### **Other relevant information**

Please read our Terms and Policies, such as Client Agreement, Order Execution policy, Risk Disclosure notice, Client categorization policy, available [here](#) which contain important information regarding your investment account which should be read in conjunction with this document.

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### Product

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#### Type

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#### Objectives

The objective of trading a CFD on an equity is to gain exposure to movements related to the underlying equity, without owning it. Your return depends on the size of the performance (or movement), whether positive or negative, of the underlying equity and the size of your position. Therefore, you will achieve profit if your speculation on the performance (or movement) was correct, with the difference between the opening price and closing price of the underlying equity or suffer a loss of a position or all of your trading balance should the



underlying equity of the CFD perform (or move) against your speculation. For more information about specific trading hours for each equity please refer to the [website](#) here.

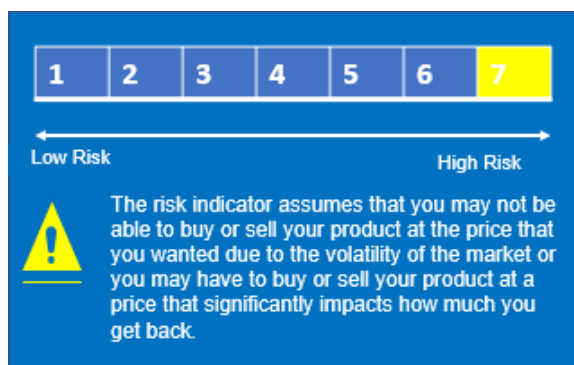
### Intended retail investor

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### Term

CFDs on equities do not have a fixed maturity/expiry date; hence there is no recommended holding period. You shall have sufficient funds to maintain the margin requirement to hold a position, otherwise the position will be auto closed. However, in case the account falls into the negative balance, retail clients have negative balance protection on their trading account.

### What are the risks and what could get in return?



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. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, as poor market conditions may impact our capacity to pay you. This risk is not considered in the indicator shown above.

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### Performance Scenarios

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The following assumptions have been used to create the scenarios in **Table 1**:

1000 CFDs on AAPL.OQ	
AAPL.OQ Price	178.31
Trade size (per CFD) (TS)	1 Lot (1 CFD)
Leverage (L)	1:5
Margin % (M)	20%
Notional Value (TN=MR x L)	178,310 USD
Investment Size (margin requirement)	35,662 USD
Swap charge for holding 1 day Long/Short (USD)	-0.85/-0.82

Long Trade (position held intraday)				Short Trade (position held intraday)			
Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD	Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD
Stress	71.32	-60%	-106,986.0	Stress	285.30	60%	-106,986.0
Unfavorable	160.48	-10%	-17,831.0	Unfavorable	196.14	10%	-17,831.0
Moderate	180.09	1%	1,783.0	Moderate	176.53	-1.00%	1,783.0
Favorable	196.14	10%	17,831.0	Favorable	160.48	-10%	17,831.0

**Table 1**

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figures do not take into account your personal and local tax rate scheme, which may also affect how much you get back.

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### What are the Costs?

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One off costs	Spread	Spread is the difference between the prices with which you can buy and sell. For specific Forex spread cost, please use our trading calculator <a href="#">here</a> .
	Commission	The commission you pay when you buy and sell an instrument.
	Currency Conversion	It is the cost of converting realised profit and losses, adjustments, fees and charges that are dominated in a currency other than the base currency of your trading account.
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### How long should I hold it and can I take money our early? Recommend holding period: N/A

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#### Objectives

The objective of trading a CFD on a commodity is to gain exposure to movements related to the underlying commodity, without owning it. Your return depends on the size of the performance (or movement), whether positive or negative, of the underlying commodity and the size of your position. Therefore, you will achieve profit if your speculation on the performance (or movement) was correct, with the difference between the opening price and closing price of the underlying commodity or suffer a loss of a position or all your total trading

balance should the underlying commodity of the CFD perform (or move) against your speculation. For more information about specific trading hours for each equity please refer to the website [here](#).

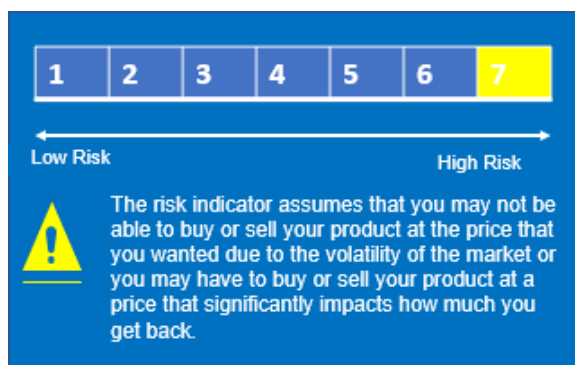
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### Term

CFDs on commodities do not have a fixed maturity/expiry date; hence there is no recommended holding period. You shall have sufficient funds to maintain the margin requirement to hold a position, otherwise the position will be auto closed. However, in case the account fall into the negative balance, retail clients have negative balance protection on their trading account.

### What are the risks and what could get in return?



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The following assumptions have been used to create the scenarios in **Table 1**:

0.5 CFDs on XAUUSD	
XAUUSD Price	1293.85
Leverage (L)	1:5
Margin % (M)	20%
National Value (TN=MR x L)	64,692.5 USD
Investment Size (margin requirement)	12,938.5 USD
Swap charge for holding 1 day Long/Short (USD)	-1.99/-1.1

Long Trade (position held intraday)				Short Trade (position held intraday)			
Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD	Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD
Stress	1,164.47	-10%	-6,469.3	Stress	1,423.24	10%	-6,469.3
Unfavorable	1,280.91	-1%	-646.9	Unfavorable	1,306.79	1%	-646.9
Moderate	1,295.14	0.1%	64.7	Moderate	1,292.56	-0.10%	64.7
Favorable	1,306.79	1%	646.9	Favorable	1,280.91	-1%	646.9

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#### Objectives

The objective of trading a CFD on an index is to gain exposure to movements related to the underlying index, without owning it. Your return depends on the size of the performance (or movement), whether positive or negative, of the underlying index and the size of your position. Therefore, you will achieve profit if your speculation on the performance (or movement) was correct, with the difference between the opening price and closing price of the underlying index or suffer a loss of a position or all of your trading balance should the underlying index

of the CFD perform (or move) against your speculation. For more information about specific trading hours for each index please refer to the website [here](#).

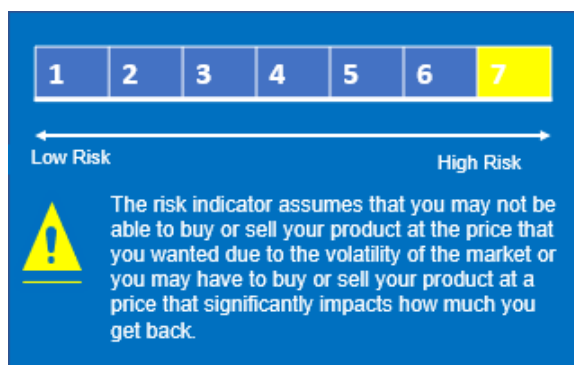
### Intended retail investor

The provision of this product is subject to the Company's own product governance policy and is available to clients who meet specific characteristics, with sufficient knowledge and experience in trading CFDs and the risk associated. This product would most commonly be used by persons who want to generally gain short term exposures to financial instruments/markets; are trading with funds they can afford to lose; have a diversified investment and savings portfolio; have a high-risk tolerance; and understand the risks involved.

### Term

CFDs on indices do not have a fixed maturity/expiry date; hence there is no recommended holding period. You shall have sufficient funds to maintain the margin requirement to hold a position, otherwise the position will be auto closed. However, in case the account fall into the negative balance, retail clients have negative balance protection on their trading account.

### What are the risks and what could get in return?



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. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, as poor market conditions may impact our capacity to pay you. This risk is not considered in the indicator shown above.

We provide Negative Balance Protection to our clients, meaning that they will never be able to lose more funds than the amounts invested with us. Please note that there is no capital protection against market risk, credit risk or liquidity risk.

**Be aware of the currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from any future market performance so you could lose some or all your investment. However, you may benefit from the Investor Compensation funds (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

You should carefully consider whether trading in leverage products is appropriate for you.

### Performance Scenarios

**Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.**

The scenarios shown below 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 keep the investment/product. 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. CFDs are leveraged products, a trade could result to losses greater than the invested amount in an initial position but not the invested amount in general, considering the negative balance protection.

The following assumptions have been used to create the scenarios in **Table 1**:

5 CFDs on German30	
German30 Price	11,748.6
Leverage (L)	1:5
Margin % (M)	20%
Notional Value (TN=MR x L)	58,743 EUR
Investment Size (margin requirement)	11,748.6 EUR
Swap charge for holding 1 day Long/Short (USD)	-5.12/-7.68

Long Trade (position held intraday)				Short Trade (position held intraday)			
Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD	Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD
Stress	10,573.74	-10%	-5,874.3	Stress	12,923.46	10%	-5,874.3
Unfavorable	11,631.11	-1%	587.4	Unfavorable	11,866.09	1%	587.4
Moderate	11,760.35	0.1%	58.7	Moderate	11,736.85	-0.10%	58.7
Favorable	11,866.09	1%	587.4	Favorable	11,631.11	-1%	587.4

**Table 1**

The figures shown include all the costs of the product itself but may not include all the costs that you pay when you sell the product or to third party advising you about this product. The

figures do not take into account your personal and local tax rate scheme, which may also affect how much you get back.

### What happens if the Company is unable to pay you?

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### What are the Costs?

Please take your time to familiarize yourself in the list below with all one-off, ongoing, and incidental costs for which you are liable before you begin to trade CFDs.

One off costs	Spread	Spread is the difference between the prices with which you can buy and sell. For specific Forex spread cost, please use our trading calculator <a href="#">here</a> .
	Commission	The commission you pay when you buy and sell an instrument.
	Currency Conversion	It is the cost of converting realised profit and losses, adjustments, fees and charges that are dominated in a currency other than the base currency of your trading account.
Ongoing costs	Swap/rollover/Financing costs	It is a fee or swap cost for keeping your position overnight. Open positions are rolled over daily till you decide to close the positions. For specific Forex spread cost, please use our trading calculator here.
Incidental Costs	Transaction Fees	Fees or charges imposed depending on the specific payment methods used.

### How long should I hold it and can I take money our early? Recommend holding period: N/A

This product does not have a minimum recommended holding period. Provided that we are open for trading you can enter and exit positions at any time, for as long as we keep this product available.

### **How can I complain?**

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### **Other relevant information**

Please read our Terms and Policies, such as Client Agreement, Order Execution policy, Risk Disclosure notice, Client categorization policy, available [here](#) which contain important information regarding your investment account which should be read in conjunction with this document.

## Key Information Document

### 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 gains and losses of this product and to help you compare it with other products.

### Product

**Contract for Difference (CFDs) on ETFs** - The product is provided by AXON SECURITIES S.A. ("the Company"), a company registered in Greece and regulated by the Hellenic Capital Market Commission ("HCMC") with Licence No. 32/315/26.10.2004. The Company is located at 48 Stadiou Street, 105 64 Athens. The Company independently and exclusively operates the domain/website "NAGA.eu" ([www.naga.eu](http://www.naga.eu)). The Company has obtained exclusive rights for the use of the trade name and trademark NAGA, relevant to the territory of Greece. For more information, please contact us by phone +30 210-3363800 or by email at [support@naga.eu](mailto:support@naga.eu). This Key Information Document was created on 1st April 2024.



**Alert: You are about to purchase a product that is not simple and may be difficult to understand**

### What is this Product?

#### Type

This is a 'Contract for Difference' ("CFD"). It allows you an indirect exposure to an underlying asset. You will have no direct interest in the underlying asset. Accordingly, you can make gains or suffer losses as a result of price or value movements in relation to the underlying asset to which you have indirect exposure. A CFD on an ETF is a leveraged product which allows you to obtain an indirect exposure to a ETF (e.g. USG-Gas Fund, iShares DAX, ETFS Gold, etc.) by speculating on rising or falling prices. This means that you will never own the ETF, but you will make gains or suffer losses as a result of price movements in the underlying asset to which you have the indirect exposure. An ETF tracks the performance of an index or commodity and is traded like a common stock on a stock exchange. This means that you will never own the ETF. The Company offers wide range of CFDs on ETFs available on the [website](#).

#### Objectives

The objective of trading a CFD on an ETF is to gain exposure to movements related to the underlying ETF, without owning it. Your return depends on the size of the performance (or movement), whether positive or negative, of the underlying ETF and the size of your position. Therefore, you will achieve profit if your speculation on the performance (or movement) was correct, with the difference between the opening price and closing price of the underlying ETF or suffer a loss of a position or all of your trading balance should the underlying ETF of the

CFD perform (or move) against your speculation. For more information about specific trading hours for each ETF please refer to the website [here](#).

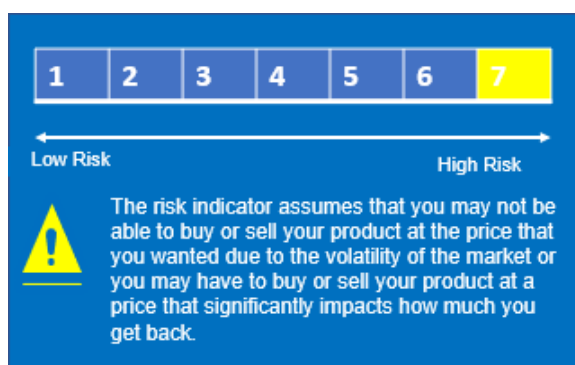
### Intended retail investor

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### Term

CFDs on ETF do not have a fixed maturity/expiry date; hence there is no recommended holding period. You shall have sufficient funds to maintain the margin requirement to hold a position, otherwise the position will be auto closed. However, in case the account fall into the negative balance, retail clients have negative balance protection on their trading account.

### What are the risks and what could get in return?



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. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, as poor market conditions may impact our capacity to pay you. This risk is not considered in the indicator shown above.

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### Performance Scenarios

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The following assumptions have been used to create the scenarios in **Table 1**:

10 CFDs on DIA.P	
DIA.P Price	251.85
Leverage (L)	1:5
Margin % (M)	20%
Notional Value (TN=MR x L)	2,518.5 USD
Investment Size (margin requirement)	503.7 USD
Commission Charge (5 Euro / Trade)	5.04 USD
Swap charge for holding 1 day Long/Short (USD)	-16/-16

Long Trade (position held intraday)				Short Trade (position held intraday)			
Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD	Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD
Stress	100.74	-60%	-1,511.1	Stress	402.96	60%	-1,511.1
Unfavorable	226.67	-10%	-251.9	Unfavorable	277.04	10%	-251.9
Moderate	254.37	1%	25.2	Moderate	249.33	-1.00%	25.2
Favorable	277.04	10%	251.9	Favorable	226.67	-10%	251.9

**Table 1**

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### What are the Costs?

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	Commission	The commission you pay when you buy and sell an instrument.
	Currency Conversion	It is the cost of converting realised profit and losses, adjustments, fees and charges that are dominated in a currency other than the base currency of your trading account.
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### How long should I hold it and can I take money our early? Recommend holding period: N/A

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### **How can I complain?**

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### Product

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#### Objectives

The objective of trading a CFD on a cryptocurrency is to gain exposure to movements related to the underlying cryptocurrency, without owning it. Your return depends on the size of the performance (or movement), whether positive or negative, of the underlying cryptocurrency and the size of your position. Therefore, you will achieve profit if your speculation on the performance (or movement) was correct, with the difference between the opening price and closing price of the underlying cryptocurrency or suffer a loss of a position or all your trading balance should the underlying cryptocurrency of the CFD perform (or move) against your

speculation. For more information about specific trading hours for each cryptocurrency please refer to the website [here](#).

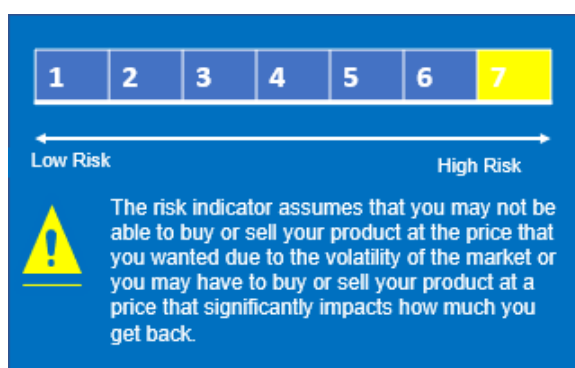
### Intended retail investor

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### Term

CFDs on cryptocurrencies do not have a fixed maturity/expiry date; hence there is no recommended holding period. You shall have sufficient funds to maintain the margin requirement to hold a position, otherwise the position will be auto closed. However, in case the account fall into the negative balance, retail clients have negative balance protection on their trading account.

### What are the risks and what could get in return?



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The following assumptions have been used to create the scenarios in **Table 1**:

3 CFDs on BTCUSD	
BTCUSD Price	8279.56
Leverage (L)	1:2
Margin % (M)	50%
Notional Value (TN=MR x L)	24,838.68 USD
Investment Size (margin requirement)	12,419.34 USD
Swap charge for holding 1 day Long/Short (USD)	-25/-20

Long Trade (position held intraday)				Short Trade (position held intraday)			
Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD	Scenario	Closing Price (incl. Spread)	Price Change %	Profit/Loss USD
Stress	3311.82	-60%	-14,903.2	Stress	13247.30	60%	-14,903.2
Unfavorable	7451.60	-10%	-2,483.9	Unfavorable	9107.52	10%	-2,483.9
Moderate	8362.36	1%	248.4	Moderate	8196.76	-1.00%	248.4
Favorable	9107.52	10%	2,483.9	Favorable	7451.60	-10%	2,483.9

### **Table 1**

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