COST AND CHARGES

This Document on Client Categorisation and Regulatory Protections sets out the regulatory requirements for these areas. Capitalized terms in this Document shall have the meaning ascribed to them in the Investment Services Agreement, unless otherwise defined herein. You must read this Document carefully before you enter into any trading with us. If any terms of this Document are unclear to you, you should seek independent legal advice. Please contact us by using the **Online Contact Form**.

Safecap Investments Ltd ("Safecap") is a regulated investment services firm, authorized in the conduct of its activities by the Cyprus Securities and Exchange Commission ("CySEC") under license number 092/08. Safecap is also authorized by the Financial Sector Conduct Authority ("FSCA") in South Africa as a Financial Services Provider under license number 43906. Safecap is located at 148 Strovolos Avenue, 2048 Strovolos, P.O.Box 28132 Nicosia, Cyprus.

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⚠️ **Risk Warning:** Contracts for Difference are complex instruments and come with a high risk of losing money rapidly due to leverage. **73.9% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. Please read the full **Risk Disclosure Statement** which gives you a more detailed explanation of the risks involved.

The value of shares bought through a share dealing account can fall as well as rise, which could mean that you get back less than you originally put in. Please ensure you fully understand the risks involved and manage your exposure. Past performance is no guarantee of future results.

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1. INTRODUCTION

Safecap Investments Limited ("Safecap", the "Company", "we" or "us") is a Cyprus Investment Firm licensed and regulated by the Cyprus Securities and Exchange Commission ("CySEC") under license number 092/08 and by the Financial Services Board in South Africa with license number 43906.

2. WHAT'S THIS DOCUMENT FOR?

This document will show you the costs and charges associated with our products and markets. You'll find formula for how we calculate our charges as well as worked examples. You can apply these to your own trades to estimate the cumulative effect of our costs and charges on your returns. It's important to remember that your total costs will increase proportionate to your trading sizes and volumes.

3. OVERALL COSTS & CHARGES FOR CFDS

Costs & Charges		Description	Amount
Costs and associated charges charged for the <u>investment service(s) and/or ancillary services</u>			
On-going charges	**Inactivity Fees**	Any Trading Account(s), held with us where you have: • not placed a trade; • opened or closed positions; and/or • made a deposit into the Account; for a period of 90 days and more, shall be classified by us as an Inactive Account. The charge relates to the maintenance, administration and compliance management of such Inactive Accounts, which charge shall apply in accordance with the following formula: i. Where you have more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, Inactivity Fee shall be charged separately for each Inactive Account; ii. Where you have more than one (1) Trading Account, and at least one (1) of your Trading Accounts is active, no Inactivity Fee shall apply even where one or more of your other Trading Accounts are Inactive Accounts;	The inactivity fee is set at ten (10) USD per month.
Costs and associated charges related to the <u>financial instrument</u>			
One-off charges	**Spreads**	Spread is the difference between the Bid price (selling price) and the Ask price (buying price) and reflects, in part, the spreads of the underlying exchange where the underlying instrument is traded on. Our spreads are variable or may be subject to a minimum. Please refer to our Website for more information on the spreads which we charge which may differ depending on the trading platform. The list of spreads for MT4 can be found **here**. The list of spreads for MT5 can be found **here**. The list of spreads for Market.com WebTrader can be found **here**.	
On-going charges	**Overnight Rollover Swap**	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 with us. Please refer to our **Order Execution Policy** for more information on these fees. A full list of overnight rollover fees for MT4 can be found **here**. A full list of overnight rollover fees for MT5 can be found **here**.	The Financing Charge is set at 2.5% on all instruments across all platforms.

All costs related to transactions	Currency conversion fee	Conversion fees will apply only when your account currency is different than the quoted currency of the underlying asset being traded. The fee will be reflected as a percentage of the conversion rate used. This will affect any conversions made on the Used Margin, Profit and Loss, Overnight Rollovers (Financing), CFD Rollovers and adjustments for Corporate Actions (such as Dividends and Splits).	The conversion fee is set at 0.3%.
	Commissions	N/A	N/A

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

4.   COSTS FOR CFD TRADES

4.1.   CFDs on Shares

The costs and charges

When you trade CFDs on Shares on one of our markets, you will pay:
1.   Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2.   An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).

Formula

The formula for calculating the platform swap rates is:
•   **Markets.com Mobile/Web Trader formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
•   **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**

Shares CFD example

Assume that you are holding a long position on Apple CFD of 50 shares for 1 day, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0076%	– 2.229 points
End of Day Price (USD)	177.47	N/A
Overnight Rollover (USD)	– 0.0076% * 177.47 * 50 * 1 = – 0.674	– 2.229 * 0.5 lots * 100 * 0.01 * 1 = – 1.115
Converted Overnight Rollover charge (EUR)*	–0.674/ 1.1228 = –0.6	– 1.115/ 1.1228 = – 0.99
Spread * Quantity (USD)	– 0.35 * 50 = –17.50	– 0.35 * 0.50 lots * 100 = – 17.50
Converted spread (EUR)*	– 17.50 / 1.1228 = – 15.59	– 17.50 / 1.1228 = – 15.59
The total amount to be paid in EUR is	**– 15.59 – 0.6 = – 16.19**	**– 15.59 – 0.99 = – 16.71**

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

4.2.   CFDs on Forex

The costs and charges

When you trade CFDs on Forex on one of our markets, you will pay:
1.   Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.

2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).

Formula

The formula for calculating the platform <u>swap rates</u> is:
- **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
- **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**

Forex CFD trade example

Assume that you are holding a **long** position on EUR/USD of 2,000 volume for 1 day with a price of 1.12685, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0076%	– 8.339 points
End of Day Price (USD)	1.12685	N/A
Overnight Rollover (USD)	–0.0076% * 1.12685 * 2,000 * 1 = – 0.171	– 8.339 * 0.02 lots * 100,000 * 0.00001 * 1 = –0.167
Converted Overnight Rollover charge (EUR)*	– 0.171/ 1.1228 = – 0.15	– 0.167/ 1.1228 = – 0.15
Spread * Quantity (USD)	– 0.00018 * 2,000 = – 0.36	– 0.0003 * 0.02 lots * 100,000 = – 0.6
Converted spread (EUR)*	– 0.36 / 1.1228 = – 0.32	– 0.6 / 1.1228 = – 0.53
The total amount to be paid in EUR is	**– 0.32 – 0.15 = – 0.47**	**– 0.36 – 0.15 = – 0.51**

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

4.3. CFDs on Commodities

The costs and charges

When you trade CFDs on Commodities on one of our markets, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).
3. A CFD Expiration Rollover charge is applied for Future contracts carrying an expiration date to reflect the change from the old futures contract to the new futures contract. The price difference between the price of the expiring Future contract underlining your original CFD/Spread bet Order as at the expiration date and the price of the rolling over (new) Futures contract underlining your effectively new Order (being the next underlining Future price referred to above) will be debited/ credited to your Account by means of negative/positive adjustments into your Account, relative to the size of your order. Please read **Appendix B** for more information about the calculation of CFD Expiration Rollover.

Formula

The formula for calculating the platform <u>swap rates</u> is:
- **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
- **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**

Commodities CFD trade example

Assume that you are holding a **long** position on Coffee of 5,000 volume for 1 day with a price of 102.3, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0076%	– 0.914 points
End of Day Price (USD)	102.3	N/A
Overnight Rollover (USD)	–0.0076% * 102.3 * 5,000 * 1 = – 38.87	– 0.914 * 5 lots * 1,000 * 0.01 * 1 = – 45.70
Converted Overnight Rollover charge (EUR)*	– 38.87 / 1.1228 = – 34.62	– 45.70 / 1.1228 = – 40.70
Spread * Quantity (USD)	– 0.35 * 5,000 = – 1,750	– 0.65 * 5 lots * 1,000 = – 3,250
Converted spread (EUR)*	– 1,750 / 1.1228 = – 1,558.51	– 3,250 / 1.1228 = 2,894.37
The total amount to be paid in EUR is	– 34.62 – 1,558.51 = – 1,593.13	– 40.70 – 2,894.37= – 2,935.07

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

4.4. CFDs on Bonds

The costs and charges

When you trade CFDs on Bonds on one of our markets, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).

Formula

The formula for calculating the platform swap rates is:
- **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
- **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**

Bonds CFD trade example

Assume that you are holding a **short** position on US TNote 10Y of 100 contracts for 1 day with a price of 126.87, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0063%	– 0.870 points
End of Day Price (USD)	126.87	N/A
Overnight Rollover (USD)	–0.0063% * 126.87 * 100 * 1 = – 0.80	– 0.870 * 0.1 lots * 1,000 * 0.01 * 1 = – 0.87
Converted Overnight Rollover charge (EUR)*	– 0.80 / 1.1228 = – 0.71	– 0.87 / 1.1228 = – 0.77
Spread * Quantity (USD)	– 0.06 * 100 = – 6	– 0.06 * 0.1 lots * 100 = – 6
Converted spread (EUR)*	– 6 / 1.1228 = – 5.34	– 6 / 1.1228 = – 5.34
The total amount to be paid in EUR is	– 5.34 – 0.71 = – 6.05	– 5.34 – 0.77 = – 6.11

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

4.5. CFDs on Cash Index

The costs and charges

When you trade CFDs on Index on one of our markets, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).
3. A CFD Expiration Rollover charge is applied for Future contracts carrying an expiration date to reflect the change from the old futures contract to the new futures contract. The price difference between the price of the expiring Future contract underlining your original CFD/Spread bet Order as at the expiration date and the price of the rolling over (new) Futures contract underlining your effectively new Order (being the next underlining Future price referred to above) will be debited/ credited to your Account by means of negative/positive adjustments into your Account, relative to the size of your order. Please read **Appendix B** for more information about the calculation of CFD Expiration Rollover.

Formula

The formula for calculating the platform swap rates is:
- **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
- **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**

Cash Index CFD trade example

Assume that you are holding a **short** position on US30 of 2 contracts for 1 day with a price of 25782.1, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0063%	– 154.094 points
End of Day Price (USD)	25782.1	N/A
Overnight Rollover (USD)	–0.0063% * 25782.1 * 2 * 1 = – 3.25	– 154.094 * 0.02 lots * 100 * 0.01 * 1 = – 3.082
Converted Overnight Rollover charge (EUR)*	– 2.17 / 1.1228 = – 1.93	– 2.04 / 1.1228 = – 2.75
Spread * Quantity (USD)	– 3.2 * 2 = – 6.4	– 3 * 0.02 lots * 100 = – 6
Converted spread (EUR)*	– 6.4 / 1.1228 = – 5.70	– 6 / 1.1228 = – 5.34
The total amount to be paid in EUR is	– 5.70 – 1.93 = – 7.63	– 5.34 – 2.75 = – 8.09

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

4.6. CFDs on Cryptocurrencies

The costs and charges

When you trade CFDs on Cryptocurrencies on one of our markets, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).

Formula

The formula for calculating the platform swap rates is:
- **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
- **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**
- **MT5 Trading Platform formula → (Volume * Current Price * specified swap size) / 100 / 360 * Days**

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Cryptocurrencies CFD trade example

Assume that you are holding a long position on RIPPLE of 10 units for 1 day with a price of 0.439, then the calculation will be as follows:			
	Markets.com Mobile/Web Trader Platform	**MT4 Trading Platform**	**MT5 Trading Platform**
Swap Rate	– 0.28%	– 9.24 points	–100.8 points
End of Day Price (USD)	0.439	N/A	N/A
Overnight Rollover (USD)	– 0.28% * 0.4390 * 10 * 1 = –0.012	– 9.24 * 0.1 lots * 100 * 0.0001 * 1 = – 0.00924	(0.439 * 10 lots * –100.8) / 100 / 360 * 1 = – 0.012
Converted Overnight Rollover charge (EUR)*	– 0.012/ 1.1228 = – 0.011	– 0.00924 / 1.1228 = – 0.0082	–0.012/ 1.12287 = – 0.011
Spread * Quantity (USD)	– 0.10 * 10 = –1	– 0.1 * 0.1 lots * 100 = – 1	– 0.01 * 10 lots = – 0.1
Converted spread (EUR)*	–1 / 1.1228 = – 0.89	–1 / 1.1228 = – 0.89	– 0.1 / 1.12287 = – 0.089
The total amount to be paid in EUR is	**– 0.011 – 0.89 = – 0.901**	**– 0.0082 – 0.89 = – 0.898**	**– 0.089 - 0.011 = – 0.1**

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

4.7. CFDs on ETFs

The costs and charges

When you trade CFDs on ETFs on one of our markets, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).

Formula

The formula for calculating the platform swap rates is:
* **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**
* **MT4 / MT5 Trading Platform formula → Long / Short points * Lots * Contract size * Price point size * Days**

ETFs CFD trade example

Assume that you are holding a **Short** position on LIT ETF of 1 contract for 1 day with a price of 26.08, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0063%	– 0.162 points
End of Day Price (USD)	26.08	N/A
Overnight Rollover (USD)	–0.0063% * 26.08 * 1 * 1 = – 0.0016	– 0.162 * 0.01 lots * 100 * 0.01 * 1 = – 0.0016
Converted Overnight Rollover charge (EUR)*	– 0.0016 / 1.1228 = – 0.0014	– 0.0016 / 1.1228 = – 0.0014
Spread * Quantity (USD)	– 0.10 * 1 = – 0.1	– 0.1 * 0.01 lots * 100 = – 0.1
Converted spread (EUR)*	– 0.1 / 1.1228 = – 0.089	– 0.1 / 1.1228 = – 0.089
The total amount to be paid in EUR is	**– 0.0014 - 0.089 = – 0.09**	**– 0.0014 - 0.089 = – 0.09**

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195– with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

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4.8. CFDs on Blend

The costs and charges

When you trade CFDs on Blend on one of our markets, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions.
2. An overnight rollover is charged daily at 22:00GMT (21:00GMT during DST) on all positions left open until that time. Please read **Appendix A** for more information about the calculation of the overnight rollover (swap).

Formula

The formula for calculating the platform swap rates is:
- **Markets.com Mobile/Web Trader Platform formula → Markets.com Trader Swap rate * End of day price * Quantity * Days**

Blend CFD trade example

Assume that you are holding a **Long** position on Social Media Blend of 3 contract for 1 day with a price of 121.9, then the calculation will be as follows:		
	Markets.com Mobile/Web Trader Platform	**MT4/MT5 Trading Platform**
Swap Rate	– 0.0076%	N/A
End of Day Price (USD)	121.9	N/A
Overnight Rollover (USD)	–0.0076% * 121.9 * 3 * 1 = – 0.028	N/A
Converted Overnight Rollover charge (EUR)*	– 0.028 / 1.1228 = – 0.02	N/A
Spread * Quantity (USD)	– 0.12 * 3 = – 0.36	N/A
Converted spread (EUR)*	– 0.36 / 1.1228 = – 0.32	N/A
The total amount to be paid in EUR is	**– 0.32 – 0.02 = – 0.34**	**N/A**

* Since this is a dollar trade, we also need to convert it into euro. A charge of 0.3% is added to the conversion rate. Say the conversion rate (EUR/USD) on this day is 1.1195 – with our conversion fee, we get a conversion rate of 1.1228. Please read **Appendix C** for more information about the calculation of the conversion fee.

5. COSTS FOR SHARE DEALING

The costs and charges

When you buy and sell shares with us, you will pay the following:
1. The market spread
2. Commissions: 0
3. Custody Fees: 0.12% per annum with a minimum of 10 GBP/month
4. Conversion Fees: 0.50%
5. Taxes: Where applicable. Please refer to the Trading Platform for more details.

Stock Exchange Fees

If you wish to have access to real time best bid/ask, charts and last traded price, please refer to the Subscriptions Section in the Trading platform for the relevant Stock Exchanges subscription fees.
Formula

- The formula for calculating the stamp duty (where applicable) is: **Number of shares * Opening Price * Stamp Duty**

- The formula for calculating the custody fee is: **(Number of shares * Closing Price) * (Custody Fee per account / Yearly day count)**

Share Dealing example*

Assume that you are buying 650 shares of Rio Tinto at 4002 GBp per share, and you sell your holding at 4010 GBp per share within the same month (held open for 10 days), then the calculation will be as follows:	
• **Market spread = 0.5p** • **Tax-UK Stamp duty = 0.5% of trade consideration when buying** • **Tax-UK PTM levy = £1 (>10,000 GBP when buying and selling)** • **Custody Fee = 0.15% p.a. (min 5 EUR/month)**	
Market Spread (GBP)	650 * 0.5p = 3.25
Commission	0
Tax-UK Stamp duty (GBP)	0.5% * 650 * (4002 /100) = 130.07
Tax-UK PTM Levy (>10,000 GBP)	2 x 1 = 2
Custody Fee (per day)	(650 x 4010) * (0.15% / 360) / 100 = GBP 0.1086 per day
Custody Fee (total for holding period)	0.1086 * 10 = GBP 1.086 – Since the accumulated amount is lower than EUR 5.00, then the minimum monthly fee of EUR 5.00 will be applied.
Custody Fee (final in GBP)	4.29 [The conversion rate (EUR/GBP) used on that day is 0.86]
The total amount to be paid in GBP is	3.25 + 130.07 + 2 + 4.29 = 139.61

*Please note that the forex rate and prices may be subject to change on an on-going basis and as such, costs may vary on a daily basis.

6. COSTS FOR QUANTRANKS

The costs and charges

When you create and invest in a strategy through our Investment Strategy Builder platform, you will pay:
1. Our spread (the difference between the bid and ask prices; includes the market spread, which can vary dependent on market conditions)
2. Conversion Fees: 0.30% (where applicable)
3. Service Fee: 0

QuantRanks example

	Apple	Microsoft	Ebay
Assume that you are buying 650 shares of Rio Tinto at 4002 GBp per share, and you sell your holding at 4010 GBp per share within the same month (held open for 10 days), then the calculation will be as follows:			
Share Price	265.39	1736.19	35.2
Weight	33.33%	33.33%	33.33%
Number of Shares in strategy	0.6280	0.0960	4.7348
Value (in USD)	166.67	166.67	166.67
Spread	0.27	1.74	0.04
Spread * Quantity (in USD)	0.17	0.17	0.19
The total amount to be paid in USD is	0.17 + 0.17 + 0.19 = 0.53		

APPENDIX A – OVERNIGHT ROLLOVER (SWAP)

The overnight rollover (Swap) – Formula
The method of calculation of the overnight charge varies according to the type of asset to which it applies. Moreover, the amount of the overnight charge will vary between different assets as it is linked to interest rates related to each asset and in addition to an extra financing charge defined by us. In addition, end calculation formula can vary across different trading platforms.

Important: The charges are multiplied by three (x3) on the following times:
(i)   For all CFDs except the CFD types specified in point (ii) below and the CFDs available for trading 7 days a week – on each Friday at 22:00 GMT (21:00 during summer time;
(ii)   For CFDs in currencies (FX) - on each Wednesday at 22:00 GMT (21:00 during summer time);

The formula for calculating the overnight rollover for <u>short position</u> is:

(Quote Currency key interest rate – Base currency interest rate – Financing charge) * Price * Volume * Days / 360

The formula for calculating the overnight rollover for <u>long position</u> is:

(Base currency interest rate – Quote Currency key interest rate – Financing charge) * Price * Volume * Days / 360

- Key interest rate = The published key interest rate for main refinancing operations (or equivalent) of the Central Bank of the Country of respective currency in which the underlying asset is denominated.
- Financing charge = A fixed charge of 2.5%
- Price = The price of the currency pair at the moment the overnight rollover is calculated
- Days/360 = The number of days that the position remains open.

General Example for the overnight rollover (Swap)

Assume that you are holding a **short** position on EUR/USD of 100,000 volume for 4 days, then the calculation will be as follows:

(0.25% – 0% – 2.5%) * 1.11245 * 100,000 * 4 / 360 = –27.81 USD

Thus, the total amount to be paid is **USD 27.81**

Assume that you are holding a **long** position on EUR/USD of 100,000 volume for 4 days, then the calculation will be as follows:

(0% - 0.25% - 2.5%) * 1.11245 * 100,000 * 4 / 360 = -33.99 USD

Thus, the total amount to be paid is **USD 33.99**

APPENDIX B – CFD EXPIRATION ROLLOVER (SPREAD)

The CFD Expiration Rollover (Spread) – Formula
To calculate the rollover, we take a Mid-Rate for the Old Contract (Current Traded Contract) and the New Contract (Next Tradable Contract) during the day when contract closes for trading, according to projected expiration calendar on our website. We then calculate the Difference in Price between Contracts and adjust this with our Spread. Resulting amount is either Credited or Debited to the clients account. On MT5 and MT4 platform also Overnight Rollover is added to final charge value. All Rollover Adjustments are calculated in the currency the instrument is denominated in.

General Rule:

New Price < Old Price = Credit for Long Positions / Debit for Short Positions
New Price > Old Price = Debit for Long Positions / Credit for Short Positions

Formula used for calculating a CFD Expiration Rollover Charge:

- **Markets.com Mobile/Web Trader Platform formula → Quantity x ((New Contract Price – Old Contract Price)) + (Spread Costs*)**
- **MT4 / MT5 Trading Platform formula → (Lots x Contract size) x ((New Contract Price – Old Contract Price) + (Spread*)) + Overnight Rollover**

*Spread Costs are calculated based on Market Spreads at the time of the Rollover Calculation.

General Example for the CFD Expiration Rollover (Spread)

Markets.com Mobile/Web Trader Platform formula

CFDs on Commodities
For a position of quantity 400 Cocoa with a Mid-Market Price of $2397.5 and Difference with new Contracts, which is trading lower, -1800 points ($18.00), end of day spread is 5.00 USD, the calculation is as follows:

Long Position: 400 x ((2379.5 – 2397.5) + 5.40) = 9,200 USD
Short Position: 400 x ((2379.5 – 2397.5) + 5.40) = –9,200 USD

CFDs on Cash Indices
For a position of quantity 50 contracts France40 with a Mid-Market Price of EUR 5185 and Difference with new Contracts, which is trading higher, +430 points (EUR 4.30), end of day spread is 1.40 USD, the calculation is as follows:

Long Position: 50 x ((5189.3 – 5185) + 1.40) = –285 EUR
Short Position: 50 x ((5189.3 – 5185) + 1.40) = 285 EUR

MT4 / MT5 Trading Platform

CFDs on Commodities
For a position of 0.5 lot Coffee with a Mid-Market Price of $101.68 and a Difference in Contracts of +25 Pips ($0.25), end of day spread is 0.40 USD, the calculation is as follows:

Long Position: (0.5 x 1000) x ((101.93 – 101.68) + 0.40) = –325 USD + Overnight Rollover
Short Position: (0.5 x 1000) x ((101.93 – 101.68) + 0.40) = 325 USD + Overnight Rollover

CFDs on Cash Indices
For a position of 0.05 lot USA30 with a Mid-Market Price of USD 24,912 and a Difference in Contracts of +450 Points (USD 4.50), end of day spread is USD 3.20, the calculation is as follows:

Long Position: (0.05 x 100) x ((24916.5 – 24912) + 3.20) = –38.5 USD + Overnight Rollover
Short Position: (0.05 x 100) x ((24916.5 – 24912) + 3.20) = 38.5 USD + Overnight Rollover

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APPENDIX C – CONVERSION FEE

Formula

Conversion Fee = 0.3% * Conversion Rate

General Example

Let's assume that your account is denominated in EURO and you want to open a position on APPLE which is quoted in US dollars. You buy long Apple of 6 contracts.

Apple price at opening: Apple price at closing:
BID   147.58   BID   155.32
ASK   147.93   ASK   155.67

If:
Margin requirement 10%
EURUSD Conversion Rate at opening: 1.14360
EURUSD Conversion Rate at closing: 1.12990
Margin Fee: 0.3%

Used Margin: (mid-price * margin requirement) *volume) = (147.76 * 10%) * 6 = 88.66 USD
Used Margin Converted into EUR: 88.66 / 1.14360 = 77.52 EUR
Margin Fee at opening of the position: User Margin * Margin Fee = 77.52 * 0.3% = - 0.23 EUR

Used Margin at closing Converted into EUR: 88.66 / 1.12990 = 78.46 EUR
Margin Fee at closing of the position: 78.46 * 0.3% = - 0.24 EUR
Margin P/L: Closing Margin - Opening Margin = 78.46 - 77.52= 0.94

Total Margin Fee: (-0.24) + (-0.23) = -0.47

Closed P/L: ((Closing Price - Opening Price) *volume) = (155.32 - 147.93) * 6) = 44.34 USD
Closed P/L in EUR: Closed P/L in USD/ Conversion Rate= 44.34 / 1.12990 = 39.24 EUR

P/L Conversion Fee: Closed P/L * Conversion Fee = 39.24 * 0.30%= 0.11 EUR

Margin Adjustment: Margin Fee + Margin P/L = 0.94 + (-0.47) = 0.47 EUR

Closed P/L after margin adjustment and conversion fee: closed P/L + margin adjustment + P/L Conversion Fee = 39.24 + 0.47 + (- 0.11) = 39.60 EUR

APPENDIX D – PAYMENTS TO THIRD PARTIES

The Company may share charges with partners, such as affiliates, intermediary service providers and business introducers (collectively referred to as "Partners"), which are not part of the Company, in connection with transactions carried out in your Account. Partners are a separate company and have an Agreement with us according to which they may receive their remuneration from the volume you generate. Specifically, Partners may be receiving remuneration on the basis of a percentage from the total spread generated from your trading activity without any additional costs for you.