KEY INFORMATION DOCUMENT – CFD ON CURRENCY PAIRS

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 Differences (CFD's) are offered by Accuindex EU Ltd (the "Company", "we" or "us"), registered in the Republic of Cyprus, with registration number HE 360650. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission in the Republic of Cyprus, with license number 340/17. For further information please call +357 25262207 or go to the Company's website.

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

What is this product?

Type

This investment product is a Contract for Differences ("CFD"). A CFD is an Over the Counter ("OTC") leveraged financial instrument and its value is determined based on the value of an underlying asset. The investor makes a profit or a loss on the CFD based on the direction chosen (Buy or Sell) and the direction of the value of the underlying asset. The CFD is settled in cash only, and the investor has no rights whatsoever on the actual underlying asset.

Objectives

The objective of the CFD is to allow an investor to gain leveraged exposure to the movement in the value of the underlying market (whether up or down), without actually needing to buy or sell the underlying market. 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 and is one of the key features of trading CFDs. In the case of currencies, the prices are determined in interbank transactions whereby banks will quote each other prices of one currency against another currency. Prices of this specific investment product may be obtained either by liquidity providers who obtain such prices from market data aggregators or directly from market data aggregators who collect data from interbank transactions producing a market price for each currency against another currency. The market for most currencies is open 24 hours a day, 5 days a week from Sunday at 23:00 CET until Friday 22:00 CET. For specific trading hours please check the following website.

In order to purchase the specific CFD, the investor must have sufficient margin in his account. The normal required margin for currencies is 3.33%. This means that in order to open a transaction of €10,000 (deal size), the investor will need to have a minimum margin of €333.33 in his account. This represents a leverage of 1:30. Margin requirements may be decreased at the investor's request, subject to fulfillment of certain criteria whereas margin requirements may be increased at the Company's discretion in cases of extreme market volatility.

The profit or loss is determined according to the following formula:
For Buy (Long) positions: Deal size (in units of base asset) x [Close Bid – Open Ask] = P/L (in units of the other asset)
For Sell (Short) positions: Deal size (in units of base asset) x [Open Bid – Close Ask] = P/L (in units of the other asset)
The P/L from the closed positions is then converted into the base currency of the investor's account, if different. This is done on the basis of the relevant Bid/Ask rate of the two currencies at the time the position is closed.

The P/L is also affected by the fees charged by the Company, as detailed below.

The P/L is calculated by, and shown on, the trading platform on a continuous basis, and losses on the positions will affect the investor's margin. Should the investor's margin reach 0 (zero), all investor's positions will automatically close which means that the investor will realize the losses. Therefore, it is important to maintain such level of margin to support the investor's open positions.

Intended Retail Investor

CFDs are intended for investors who wish to make directional transactions and take advantage of short-term price movements in the rates of currencies and have the ability to sustain the risk of loss of their entire investment amount within a short period of time. Those investors have knowledge of, or are experienced with, leveraged products and have a full understanding on how the prices of CFDs are derived as well as the key concepts of margin and leverage.

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

Risk indicator

1	2	3	4	5	6	7

Low Risk ⟷ High Risk

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 of the product at a very high level.

This risk indicator assumes that you keep the product for up to 24 hours. You may not be able to end the product easily or you may have to end at a price that significantly impacts the return on your investment. CFDs may be affected by slippage or the inability to end the product at a desired price due to unavailability of such price in the market. CFDs are OTC products and cannot be sold on any exchange, MTFs or other trading venue. There is no capital protection against market risk, credit risk or liquidity risk.

Currencies may fluctuate significantly in a short period of time. If the change in price is against the direction chosen by the investor, then the investor can experience significant losses over a short period of time, up to a maximum of the amount held as margin in the investor's account. However, the investor will never owe to the Company any amount in excess of the available funds in the account in light of the contractual "Negative Balance Protection". Market conditions may mean that your CFD trade is closed at a less favorable price, which could significantly impact how much you get back.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

Performance scenarios (assuming no Overnight Financing effects):

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, 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.

Below are examples of performance scenario of a deal in CFD based on EUR/USD.

CFD on EUR/USD (held intraday)		
EUR/USD pair opening price:	(P)	1.1450
Trade size (per CFD):	(TS)	1 MINI LOT (10,000 - base currency)
Margin %:	(M)	3.33%
Leverage:	(L)	1:30
Margin Requirement ($):	MR = P x TS x M	$ 381.67
Notional value of the trade ($):	TN = MR x L	$ 11,450

BUY/LONG Performance Scenario	Closing Price (inc. spread)	Price change	Profit/Loss	SELL/SHORT Performance Scenario	Closing price(inc. spread)	Price change	Profit/Loss
Favourable	1.1794	3%	$343.50	**Favourable**	1.1107	-3%	$343.50
Moderate	1.1622	1.5%	$171.75	**Moderate**	1.1278	-1.5%	$171.75
Unfavourable	1.1107	-3%	-$343.50*	**Unfavourable**	1.1794	3%	-$343.50*
Stress	1.0763	-6%	-$687.00*	**Stress**	1.2137	6%	-$687.00*

*** Note that due to the company's Negative Protection Balance policy, Clients will not lose more than they have deposited.**

What happens if Accuindex EU Ltd is unable to pay out?

In the event that Accuindex EU Ltd becomes insolvent and is unable to pay out to its investors, Retail Clients may be eligible to compensation of up to €20,000 by the Investor Compensation Fund set up by the Cyprus Securities and Exchange Commission.

What are the costs?

Accuindex EU Ltd charges a spread when an investor buys a CFD. A spread is the difference between the Sell ("Bid") and Buy ("Ask") price of the CFD which is multiplied by the deal size. The spread per each underlying asset is detailed on the Company's website but each investor may have different spreads on all or some of the underlying asset based on the investor's history, volume, activities or certain promotions.

The below table portrays an illustration of types of costs along with their meaning:

One off costs	**Spread**	The difference between the 'buy' price and the 'sell' price is called the spread. This cost is realised each time you open and close a trade.
	Currency Conversion	Any cash, realised profit and losses, adjustments, fees and charges that are denominated in a currency other than the base currency of your account, will be converted to the base currency of your account and a currency conversion fee will be charged to your account.
	Commission	A commission is charged when you 'buy' or 'sell' a CFD on Forex, based on lot size of your trade. More information can be found on the Company's Costs & Charges.
Ongoing costs	**Daily holding Cost/Swap/Rollover**	A fee is charged to your account for every night that your position is held. This means the longer you hold a position, the more it costs. On Wednesdays, Swap is charged 3 times. Swaps can be viewed on the trading platform and the Company's website.

For the purpose of the example we will assume a €10,000 transaction in EUR/USD with 2 pips spread. EUR/USD pip is the 4th decimal digit (0.0001). i.e. €10,000 x 0.0002 = €2.

The amount of €2 will be deducted from the P/L upon opening the transaction and therefore immediately after opening the transaction the P/L of that transaction will be -€2.

In addition to the above, Accuindex EU Ltd Ltd charges Overnight Financing (OF) for deals that remain open at the end of the daily trading session. This OF may be subject to credit or debit, calculated on the basis of the relevant interest rates for the currencies in which the underlying instrument is traded, plus a mark-up. The mark-up for currency pairs is 1%.

If the calculated OF Percentage is positive, it means that an applicable amount will be added (credited) to the investor's account. A negative OF Percentage means that an applicable amount will be subtracted (debited) from the investor's account. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the prevailing exchange rates.

Calculation of OF Percentage for Long Positions:
OF % = - (3-month interest rate of the other currency – 3-month interest rate of the base currency + markup)/360.

Calculation of OF Percentage for Short Positions:
OF % = (3-month interest rate of the other currency – 3-month interest rate of the base currency - markup)/360.

To reach the OF Amount, OF percentage (as calculated above) is multiplied by the deal amount (in units of the base asset), as indicated in the formula below:

Overnight Financing Amount = Deal Amount × Overnight Financing Percentage

How long should I hold a position, and can I take money out early?

CFDs on currency pairs are usually held for less than 24 hours. You can cash out the CFD at any point you wish during regular market hours, but it may not be at a price beneficial to you or your investment goals.

How can I complain?

If you wish to make a complaint you should contact our Customer Support Team on +357 25262216, by emailing support.cy@accuindex.com or complete and submit the Complaint Form of the Company. If you do not feel that your complaint has been resolved satisfactorily, you may refer your complaint to the Financial Ombudsman of the Republic of Cyprus at complaints@financialombudsman.gov.cy.

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. The Trading Terms & Conditions as well as all related Policies and other Disclosure Documents of our website contains important information regarding your account. You should ensure that you are familiar with all the terms and policies that apply to your account. This key information document does not contain all information relating to the product. For other information about the product and the legally binding terms and conditions of the product, please refer to the Company's website.