

XSMarkets

COSTS AND CHARGES POLICY





Cost and Charges Summary

ONE-OFF COSTS	Spread	Definition: Spread is the difference between the bid and the ask price. This cost is realized every time you open / close a trade, it is variable, and its size differs when opening and closing a trade. Prices of CFDs as well as their commercial terms like the spreads may be varied to reflect periods of actual or expected heightened market volatility and reduced liquidity. For details regarding the spread per each underlying asset, please refer on Company's website
	Commission	Definition: The fee charged for the opening and closing of trades (Note: Company's platforms are designed to charge both, the commission fee that is applicable for opening and closing a trade; at the opening of the trade), as provided on Company's website.
	Mark-up	Definition: Mark-up is the difference between the price the Company receives from its Liquidity Providers and the price it offers the client. On account types where no commission is charged, the price provided to the client includes a markup.
	Currency Conversion	Definition: Each time any realized profits, losses and/or other fees that are denominated in a different currency to the currency in which your account is denominated, are converted to the base currency of your account; a currency conversion fee will be charged to your account.





ONGOING COSTS	Dividend (Quarterly / Semi-annual Cost)	Definition: Dividends are regular payments (or charges if you hold a short position) of profit made to investors who own a company's stock. Dividends are commonly distributed to shareholders quarterly, though some companies may pay dividends semiannually. On our platforms the dividends are applied or changed in the form of cash adjustment at the stock's Ex-Dividend date. You can find the Ex-Dividend dates on each Share's official website.
	Swap (Daily Holding Cost)	Definition: For every night that a position is held open, a fee charge is subtracted from your account. The longer the position is held, the more the costs will accrue. As disclosed on Company's website and on the trading platforms, a triple swap (i.e., 3 times charged) applies on specific underlying instruments.
INCIDENTAL COSTS ONE-OFF COSTS	Slippage	Definition: Slippage refers to the difference between the expected price of a trade and the price at which the trade is actually executed. It can occur at times of high volatility and/or low liquidity.
	Deposit, Withdrawal, Transfer, Inactivity & Conversion Fees	A 3% no-trading activity fee applied on a case-by-case basis if the client withdraws funds without having executed any trades.
	Dormant Fee	After 12 months of consecutive trading activity a monthly Dormant fee of 10 EUR will be charged.

The charges shown include both the explicit costs (items deducted from your account as a separate charge and which will appear on your regular statements) and implicit costs, such as the effect of spread, factored into the price that you buy or sell at.

Cumulative effects of costs

The charges applied to your account will have an impact on the return you might make. It's important to remember that your total costs will increase proportionate to your trading sizes and volumes. If you are trading a product which involves a funding charge (swap), your total costs will also increase for each day you hold a position open overnight.

You should also bear in mind that underlying market conditions could have an impact on your total costs and the extent to which they fluctuate, for example (but not limited to):

- Changes to the underlying market spread at the open or close of a position.
- Changes to underlying reference prices such as interest rates, or other inter-bank rates, used in our overnight funding costs (swaps).

FX conversions

All charges shown are in the base currency of your account. Any currency conversion will have been applied either at the time of the transaction or when we have converted a balance of one currency to another.



Why are you showing me this information?

We highlight all of the costs and charges associated with the service that we provide, as part of the MiFID II Costs and Charges disclosure requirements. Our costs and charges are available on both a pre-trade ('ex-ante'), and post-trade ('ex-post') basis.

You will have received regular breakdowns of individual cost items throughout the period covered by this statement, which is intended to summarise the total costs you have incurred in the period.

The effect the total cost and charges can have depends on the instrument that is traded. Examples based on Performance Scenarios can be found below.

To understand our costs and charges before you trade, you can view both worked examples and PRIIPs Key Information Documents on our website.

To understand our costs and charges after you've traded you can refer to your regular statements and use the breakdowns available above.

Example: Forex CFD on EURUSD						
Description	A EURUSD buy position of 10,000 notional was opened at 1.07220 and closed after 2 days at the 'Closing Price' specified in each of the scenarios.					
Example Investment (EUR):	€ 10,000					
Stress	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1.07220	1.04220	-2.80%	-300.00	-2.19	-3.02%
Unfavorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1.07220	1.06720	-0.47%	-50.00	-2.19	-0.52%
Moderate	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1.07220	1.07720	0.47%	50.00	-2.19	0.48%
Favorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1.07220	1.08081	1.40%	150	-2.19	1.48%

What are the costs?

The Reduction in Yield ("RIY") shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amount shown here are cumulative costs of the product itself for an estimated holding period of 2 days. The figures assume you invest €333.33 for a €10,000 notional value. The figures are estimates and may change in the future.

Costs Over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product [and how well the product does (where applicable)]. The amounts shown here are illustrations based on an example investment amount. We have assumed the product performance as per the moderate scenario, and a notional amount of €10,000 is invested.

Notional Investment Amount: €10,000	If you exit after 2 days
Total Costs	-1.49 EUR
Cost Impact*	0.015 %
<p>*This illustrates how costs reduce your return over the assumed holding period and a moderate return scenario. For example, it shows that if you exit after 2 days, your average return is projected to be 0.46% before costs and 0.44% after costs.</p> <p>This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.</p>	

Composition of Costs

Cost impact if you exit after 2 days				
One-off costs	Spread	0.005%	Spread: The difference between the bid (sell) price and the offer (buy) price. Spread is dependent on many different factors, including but not limited to, the underlying liquidity and volatility and time of day. Example: EURUSD is trading at 1.07220/1.07222 (BID/ASK). The spread is 0.00002, which at a trade size of 10000 equals 0.20 USD (0.19 EUR)	0.18 EUR
	Currency Conversion	N/A	Any cash, realized 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	0.006%	For some types of CFDs offered, including CFDs on FX, the commission is not incorporated into the quoted price. The commission charged is 3 USD per 1 standard lot (100000), once on opening a position and once on closing the position, resulting in a round trip of 6 USD commission.	0.55 EUR
	Mark-Up (where applicable)	N/A	The prices on which you are trading may include a mark-up which is a charge on the spread as received from the liquidity/price provider	
Ongoing costs	Portfolio transaction costs	N/A	The expenses associated with buying and selling securities, including commissions, purchase and redemption fees, exchange fees, and other miscellaneous costs.	
	Rollover Fee (Swaps)	0.009%	The Swap fee is charged to your account for every night that you hold a position. The amount could be positive or negative depending on the instrument you are holding and whether you are long or short. Based on the example, for a long position the swap fee for EURUSD is -6.25 Points per night. Cost = $((\text{Swap Rate} * 10(-\text{Pip Position}) * \text{Quantity} * \text{Number of Nights}))$	0.57 EUR
Incidental costs	Slippage	0.002%	Slippage refers to the difference between the expected price of a trade and the price at which the trade is executed. Prices of the financial instruments change several times in a second and this may cause the trading system to execute a trade at a different than the requested price. Example: Request is sent to close the buy position at 1.04561, however the next available price is 1.04558, resulting in slippage of 3 points	0.18 EUR

Example: Commodity CFD on GOLD (XAUUSD).

Recommended Holding Period:	Not applicable. However, for the purposes of this performance scenario presentation, the assumed holding period is 2 days.					
Example Investment (EUR):	€ 10,000					
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.					
Stress	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1991.50	1940.50	-2.6%	-279.33	-2.55	-2.59%
Unfavorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1991.50	1981.50	-0.5%	-54.77	-2.55	-0.53%
Moderate	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1991.50	2001.50	0.5%	54.77	-2.55	0.48%
Favorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	1991.50	2031.50	2.0%	219.08	-2.55	1.98%

What are the costs?

The Reduction in Yield (“RIY”) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amount shown here are cumulative costs of the product itself for an estimated holding period of 2 days. The figures assume you invest €2,000 for a €10,000 notional value. The figures are estimates and may change in the future.

Costs Over Time

We have assumed the product performance as per the moderate scenario, and a notional amount of €10.000 is invested.

Notional Investment Amount: €10.000	If you exit after 2 days
Total Costs	-2.55 EUR
Cost Impact*	0.026%
*This illustrates how costs reduce your return over the assumed holding period and a moderate return scenario. For example, it shows that if you exit after 28 days, your average return is projected to be 0.5% before costs and 0.47% after costs.	
This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.	

Composition of Costs

Cost impact if you exit after 2 days				
One-off costs	Spread	0.11%	Spread: The difference between the bid (sell) price and the offer (buy) price. Spread is dependent on many different factors, including but not limited to, the underlying liquidity and volatility and time of day. Example: XAUUSD is trading at 1991.40/1991.50 (BID/ASK). The spread is 0.10, which at a trade size of 5.48 equals 0.55 USD (0.50 EUR)	0.50 EUR
	Currency Conversion	N/A	Any cash, realized 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	0.003%	For some types of CFDs offered, including CFDs on Commodities, the commission is not incorporated into the quoted price. The commission charged is 3 USD per 1 standard lot (100oz), once on opening a position and once on closing the position, resulting in a round trip of 6 USD commission.	0.30 EUR
	Mark-Up (where applicable)	N/A	The prices on which you are trading may include a mark-up which is a charge on the spread as received from the liquidity/price provider	
Ongoing costs	Portfolio transaction costs	N/A	The expenses associated with buying and selling securities, including commissions, purchase and redemption fees, exchange fees, and other miscellaneous costs.	
	Rollover Fee (Swaps)	0.016%	The Swap fee is charged to your account for every night that you hold a position. The amount could be positive or negative depending on the instrument you are holding and whether you are long or short. Based on the example, for a long position the swap fee for XAUUSD is - 33 Points per night. Cost = $(0.33 \text{ USD} * \text{Quantity} * \text{Number of Nights})$	1.65 EUR
Incidental costs	Slippage	0.001%	Slippage refers to the difference between the expected price of a trade and the price at which the trade is executed. Prices of the financial instruments change several times in a second and this may cause the trading system to execute a trade at a different than the requested price. Example: Request is sent to close the buy position at 2001.50, however the next available price is 2001.39, resulting in slippage of 11 points	0.10 EUR

Example: Index CFD on DE40						
Recommended Holding Period:	Not applicable. However, for the purposes of this performance scenario presentation, the assumed holding period is 2 days.					
Example Investment (EUR):	€ 10,000					
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.					
Stress	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	4566.75	4116.75	-9.9%	-985.38	-3.99	-9.89%
Unfavorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	4566.75	4516.75	-1.1%	-109.49	-3.99	-1.13%
Moderate	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	4566.75	4616.75	1.1%	109.49	-3.99	1.06%
Favorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	4566.75	4866.75	6.6%	656.92	-3.99	6.53%

What are the costs?

The Reduction in Yield (“RIY”) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amount shown here are cumulative costs of the product itself for an estimated holding period of 2 days. The figures assume you invest €2,000 for a €10,000 notional value. The figures are estimates and may change in the future.

Costs Over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product [and how well the product does (where applicable)]. The amounts shown here are illustrations based on an example investment amount. We have assumed the product performance as per the moderate scenario, and a notional amount of €10,000 is invested.

Notional Investment Amount: €10.000	If you exit after 2 days
Total Costs	-3.99 EUR
Cost Impact*	0.040%
<p>*This illustrates how costs reduce your return over the assumed holding period and a moderate return scenario. For example, it shows that if you exit after 28 days, your average return is projected to be 0.5% before costs and 0.47% after costs.</p> <p>This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.</p>	

Composition of Costs

Cost impact if you exit after 2 days				
One-off costs	Spread	0.007%	Spread: The difference between the bid (sell) price and the offer (buy) price. Spread is dependent on many different factors, including but not limited to, the underlying liquidity and volatility and time of day. Example: US500 is trading at 4566.41/4566.75 (BID/ASK). The spread is 0.34, which at a trade size of 2.39 equals 0.81 USD (0.74 EUR)	0.74 EUR
	Currency Conversion	N/A	Any cash, realized 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	0.013%	For some types of CFDs offered, including CFDs on Commodities, the commission is not incorporated into the quoted price. The commission charged is 0.30 USD per 1 standard Index, once on opening a position and once on closing the position, resulting in a round trip of 0.60 USD commission.	1.31 EUR
	Mark-Up (where applicable)	N/A	The prices on which you are trading may include a mark-up which is a charge on the spread as received from the liquidity/price provider	
Ongoing costs	Portfolio transaction costs	N/A	The expenses associated with buying and selling securities, including commissions, purchase and redemption fees, exchange fees, and other miscellaneous costs.	
	Rollover Fee (Swaps)	0.019%	The Swap fee is charged to your account for every night that you hold a position. The amount could be positive or negative depending on the instrument you are holding and whether you are long or short. Based on the example, for a long position the swap fee for US500 is - 85 Points per night. Cost = (0.85 USD * Quantity * Number of Nights)	2.03 EUR
Incidental costs	Slippage	0.001%	Slippage refers to the difference between the expected price of a trade and the price at which the trade is executed. Prices of the financial instruments change several times in a second and this may cause the trading system to execute a trade at a different than the requested price. Example: Request is sent to close the buy position at 4616.75, however the next available price is 4616.68, resulting in slippage of 7 points	0.07 EUR

Example: Share CFD on Apple Inc.						
Recommended Holding Period:	Not applicable. However, for the purposes of this performance scenario presentation, the assumed holding period is 2 days.					
Example Investment (EUR):	€ 10,000					
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.					
Stress	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	191.49	172.49	-9.9%	-992.22	-14.31	-10.07%
Unfavorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	191.49	186.49	-2.6%	-261.11	-14.31	-2.75%
Moderate	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	191.49	196.49	2.6%	261.11	-14.31	2.47%
Favorable	Opening Price	Closing Price	Price Change %	Profit/Loss EUR	Cost EUR	% Return on invested amount
	191.49	201.49	5.2%	522.22	-14.31	5.08%

What are the costs?

The Reduction in Yield (“RIY”) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amount shown here are cumulative costs of the product itself for an estimated holding period of 2 days. The figures assume you invest €2,000 for a €10,000 notional value. The figures are estimates and may change in the future.

Costs Over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product [and how well the product does (where applicable)]. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed the product performance as per the moderate scenario, and a notional amount of €10,000 is invested.

Notional Investment Amount: €10.000	If you exit after 2 days
Total Costs	-14.31 EUR
Cost Impact*	0.14%
*This illustrates how costs reduce your return over the assumed holding period and a moderate return scenario. For example, it shows that if you exit after 28 days, your average return is projected to be 2.6% before costs and 2.46% after costs.	
This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.	

Composition of Costs

Cost impact if you exit after 2 days				
One-off costs	Spread	0.11%	Spread: The difference between the bid (sell) price and the offer (buy) price. Spread is dependent on many different factors, including but not limited to, the underlying liquidity and volatility and time of day. Example: Apple is trading at 191.28/191.49 (BID/ASK). The spread is 0.21, which at a trade size of 56.96 shares equals to 11.96 USD (10.97 EUR)	10.97 EUR
	Currency Conversion	N/A	Any cash, realized 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	N/A	No commissions are charged for CFD on Shares	
	Mark-Up (where applicable)	N/A	The prices on which you are trading may include a mark-up which is a charge on the spread as received from the liquidity/price provider	
Ongoing costs	Portfolio transaction costs	N/A	The expenses associated with buying and selling securities, including commissions, purchase and redemption fees, exchange fees, and other miscellaneous costs.	
	Rollover Fee (Swaps)	0.007%	The Swap fee is charged to your account for every night that you hold a position. The amount could be positive or negative depending on the instrument you are holding and whether you are long or short. Based on the example, for a long position the swap fee for EURUSD is -6.25 Points per night. Cost = (Swap Rate * Quantity * Number of Nights)	0.73 EUR
Incidental costs	Slippage	0.026%	Slippage refers to the difference between the expected price of a trade and the price at which the trade is executed. Prices of the financial instruments change several times in a second and this may cause the trading system to execute a trade at a different than the requested price. Example: Request is sent to close the buy position at 1.04561, however the next available price is 1.04558, resulting in slippage of 3 points	2.61 EUR

December 2023 – version 1.1

Copyright © 2023 XS Markets Ltd. All Rights Reserved