

MARGIN FOREIGN EXCHANGE & CONTRACTS FOR DIFFERENCE PRODUCT SCHEDULE

IMPORTANT NOTICE

This Product Schedule issued by AxiTrader Limited (trading as “AxiTrader”) forms part of the Client Agreement and should be read in its entirety. It sets out the Margin Requirements, fees and charges you will incur when dealing in our Products, the interest that you may pay or receive in respect of your Account balances and other costs you will incur. This Product Schedule describes the various Contract specifications for the Margin FX Contracts (FX) and Contracts-for-Difference (CFDs) that we offer.

LIQUIDATION LEVEL

We may place a liquidation order for your open Position(s) when your Total Equity balance falls below the Liquidation Level or zero, whichever is the greater.

Standard and Pro Accounts

The Liquidation Level is **20%** unless varied by us in writing.

COMMISSIONS

Pro Accounts

Our commission on Pro Accounts pays for our clearing and aggregation costs, together with our cost of providing the service to you.

Commissions are charged in the Account Currency and are based on the number of standard Contracts bought or sold in each transaction. Where a fraction of a standard Contract is dealt the charge is made on a pro-rata basis.

The table below sets out the commissions payable on FX and Bullion transactions on Pro Accounts when you enter into a Position.

Account Currency	Per Standard Contract	Account Currency	Per Standard Contract
AUD	\$7.00	JPY	¥850
CAD	\$9.00	NZD	\$11.00
CHF	7.25	PLN	zł28.00
EUR	€6.50	SGD	\$10.00
GBP	£4.50	USD	\$7.00
HKD	\$55.00	Other	USD\$7.00 equivalent

Standard Accounts

Our transaction fees are incorporated into the bid-offer spread for each Product (our spread). Because we deal as principal, the prices we offer you may not be the same as those in the Underlying Market and may be wider or narrower.

The price offered to you may depend upon several factors including transaction size, term of the Product, our business relationship with you, the prevailing Underlying Market rates and in the case of swaps and rollovers on the differing interest rates applicable to the currency pair involved in a FX transaction.

Remuneration of Introducing Brokers or other partners

We may remunerate a third party for introducing you to us in the form of wider spreads, commissions or other charges payable by you.

FEES & CHARGES

Fees and charges apply to Contracts as follows:

Fees charges/benefits and	Applicable Contract types
Financing Charge/Benefit	Commodity Cash CFDs Index Cash CFDs Cryptocurrency CFDs
Rollover Charge/Benefit	Commodity Futures CFD Index Futures CFDs
Swap Charge/Benefit	Margin FX Contract Bullion Spot CFDs
Dividend adjustments	Index Cash CFDs
Swap-free Position administration fee	Margin FX Contract Bullion Spot CFDs

Swap Fees

The swap fee is an adjustment reflecting the relative difference in interest rates or yield on the Underlying Instruments.

A Client Account will either be credited or debited with the swap fees based on open Positions as at the close of each Business Day. Swap fees accrue whilst a Position remains open and are credited or debited to Client Accounts when the trade is closed.

Swap fees are calculated in relation to the counter currency and are converted to and applied in the Account Currency.

Swap fees are subject to change and are available within the Trading Platform.

FX & Bullion Spot CFD Swaps

If you are long a Contract where the swap rate for long Positions is a positive value, you will accrue a Swap Benefit. If you are long on a Contract where the swap rate for long Positions is a negative value, you will accrue a Swap Charge.

If you are short a Contract where the swap rate for short Positions is a positive value, you will accrue a Swap Charge. If you are short on a Contract where the swap rate for short Positions is a negative value, you will accrue a Swap Benefit.

In certain interest rate market conditions, the swap rate may be negative for both long and short Positions.

We apply swaps daily and usually in the 30 seconds before 5pm New York close. Currency pairs will have triple daily swaps applied on either Wednesday or Thursday in order to reflect the Underlying Market Settlement Date rolling over the weekend. The Product Schedule displays, for each pair, which day triple swaps are applied.

We may not incorporate short currency holidays into the swap rate calculation but may for extended currency holidays periods, for example Lunar New Year and Golden Week.

Swap Free Accounts

Swap free Accounts are not subject to swap fees on FX Margin Contracts or Bullion Spot CFDs. Instead they are liable for an administration fee if the Positions are kept open for 7 consecutive days or more (each day accruing at 5pm New York time).

Futures CFD Rollovers

The principle of the Futures CFD rollover process is that traders will neither profit nor lose from the CFD rolling from the current underlying futures price to the next.

A rollover will arise in a Futures CFD when the underlying front month futures contract is approaching the Expiry Date of the Underlying Instrument and we change our CFD pricing from the front month to the Next Serial Futures Contract. When the new price feed takes effect, this will immediately create a gain or loss upon your open Position. This profit or loss will depend upon your Position size and direction, the price differential of the expiring and the new Underlying Instrument upon which the price will be now based.

You will be credited or debited with a Rollover Charge or Swap Benefit that reflects the buying and selling of the expiring and next Underlying Instrument contract. For example, if you have incurred a profit on the change to the new Contract Price you will receive a Rollover Charge which will offset the gain. If you incurred a loss on the change to the new Contract Price you will receive a Swap Benefit which will offset the loss.

We typically switch from using the front month to the Next Serial Futures Contract 1-2 trading days prior to the Underlying Instrument's last trading day when liquidity can be limited.

The rollover dates can be found on our Website.

Index Cash CFD Finance Charges

If you keep an Index Cash CFD Position open overnight (after 5pm New York time) we will post a finance adjustment to your open trades in the form of a Swap Charge or Swap Benefit, to reflect the cost of funding your Position. This finance adjustment is based upon a central bank financing reference rate (FRR) relevant to the symbol and has our 2.50% margin applied. Charges are annualised and triple finance charges are charged on a Friday to reflect the charge over the weekend.

For long Positions we charge 2.50% above the FRR. For example: If the FRR is 0.25%, you would be charged 2.75% (annualised).

For short Positions you receive the FRR minus 2.50%. If the FRR is greater than 2.50% we credit your Account; or, if the FRR is less than 2.50% your Account is debited. For example: If the FRR is 0.25%, you would be charged 2.25% (annualised).

Index CFD Dividend Adjustments

Index CFDs are made up of a group of stocks that may pay dividends throughout the year. When a dividend is paid on a stock, the value of the stock will drop and therefore so does the value of the Index. Dividend adjustments are applied on these Products to negate the impact of the drop in Index price.

Short Positions will be positively impacted by the drop in Index price, so you will be debited the dividend adjustment value. Long Positions are negatively impacted so you are credited the dividend adjustment.

Commodity CFD Finance Charges

Finance rates for Commodity Cash CFDs reflect the carry cost of our liquidity sources and will have the potential to change daily.

You can view the current finance rates on the Trading Platform.

Cryptocurrency CFD Finance Charges

Our daily overnight financing rate for all Cryptocurrency CFD long Positions is currently a charge of 0.055% per day (20% annualised). Currently there are no current overnight financing rate charges or credits for short Positions.

CRYPTOCURRENCY PRICING

Cryptocurrencies are extremely volatile and can move or jump in price with no apparent reason due to lack of liquidity. There is little or no fundamental reasoning behind its pricing and as such trading Cryptocurrency CFDs pose a significant risk to you.

While we only quote Cryptocurrency CFDs during the week, they can trade over the weekend, meaning there could be a significant price change between Friday and Monday. It should only therefore be traded by those clients with sufficient experience to understand that they risk losing all their investment, or more, in a short period of time, and only a very small part of their portfolio should be allocated.

Cryptocurrency Hard Fork Events

If a Cryptocurrency splits into two, new coins are created, this is known as a "Hard Fork". We will generally follow the coin that has the majority consensus of Cryptocurrency users and will therefore use this as the basis for our prices. In addition, we will also consider the approach adopted by the exchanges or market-makers we deal with, which will help determine the action we take. We reserve the right to determine which Cryptocurrency unit has the majority consensus behind them.

As the Hard Fork results in a second Cryptocurrency, we reserve the right to create an equivalent Position on your Accounts to reflect this. However, this action is taken at our absolute discretion, and we have no obligation to do so. If the second Cryptocurrency is tradeable on major exchanges, which may or may not include the exchanges we deal with, we may choose to represent that value, but have no obligation to do so. We may do this by making the product available to close based on the valuation, or by booking a cash adjustment on your Accounts. If, within a reasonable timeframe, the second Cryptocurrency does not become tradeable, then we may void Positions that had previously been created at no value on your Accounts.

Over periods of substantial price volatility around fork events, we may take any action we consider necessary in accordance with our terms and conditions including suspending trading if we deem not to have reliable prices from the underlying market.

Cryptocurrency Soft Fork Events

A "Soft Fork" event reflects a Cryptocurrency change which influences the price but typically exhibit smaller price changes than a Hard Fork event. These events are simply passed through as an updated price of the symbol. We reserve the right but not the obligation to book a cash adjustment on client accounts for any material Soft Fork adjustments.

OTHER CHARGES

Deposits

To deposit funds, please login to your Client Portal to view your payment options. All funds must be remitted from a bank account, card or other account in your name.

In the event we suspect third-party funding has occurred, we reserve the right to return the funds to the remitter and retain the balance in your Account, pending verification of proof of identity and the source of funds before processing. In the absence of verification, we reserve the right to retain the balance in your Account and you will not be permitted to withdraw the balance in your Account.

If funding exceeds monthly limits (set out in the table below) we may charge fees. For example, charges are applied for card payments and other payment methods where deposits exceed a monthly limit of US\$50,000. Payments below this monthly limit and all bank transfers remain free.

Deposit Method	Monthly Limit	Fees
Bank transfers	no limit	No fees
Card payments	more than US\$50,000	3.0%
Other methods	more than US\$50,000	3.0%

Please be advised that your credit card provider may view payments made to us as a cash advance and that they may charge you accordingly.

Withdrawals

To withdraw funds, please login to your Client Portal and submit a withdrawal request.

All withdrawals from your Account are subject to available funds. When processing a withdrawal request, we may require additional information to prove that the beneficiary account is under your name as third-party remittances are not permitted.

All withdrawal requests are processed Monday to Friday during normal business hours. All requests received outside of these hours will be processed on the next Business Day.

Withdrawals are free if they are above US\$50 or for the full balance of your Account. Otherwise an administration fee of US\$25 may apply.

Bank Transfers

For all international bank transfers, we require proof of identity and source of funds before processing. The corresponding bank account must be in the same name as your Account.

We cannot guarantee same day value for receipt of funds. Processing times are subject to your bank's processes. international bank transfers may take between 2 – 5 Business Days to be received.

Your bank may charge you a receiving fee for any international bank transfer, we are not liable for this fee and this will be incurred by you.

Cards

If you have deposited by debit or credit card, withdrawals may be made back to the card originally used to deposit funds. Refunds usually take between 3 -5 Business Days to appear on your card statement.

We may only be able to return up to the original deposited amount of funds back to the same credit card. We may refund excess amounts by an alternative method which may require verification prior to payment.

Administrative Charges

We may apply administration charges for duplicate statements, telephone transcripts, audit certificates or for other requests. Fees will be advised upon request.

We may apply charges relating to debt collection communications, agency fees and legal costs. Fees will be advised when applicable.

MARGIN REQUIREMENTS

Margin Requirements shown in the tables below are correct as at the published date but are subject to change in accordance with the Client Agreement and PDS.

We shall always endeavor to provide notice of variations to Margin Requirements but please be aware that in some circumstances, such as unanticipated market events, advance notice may not be possible.

Please always refer to your Trading Platform for the Margin Requirement on your Positions.

Margin Foreign Exchange and Bullion Spot CFDs

The Margin Requirements for Margin FX Contracts and Bullion Spot CFDs are influenced by your Account leverage.

For these symbols your Initial Margin is calculated by using two factors; the symbol's Standard Margin Rate and your Account leverage.

Other CFDs

The Margin Requirements for Other CFDs are not influenced by your Account leverage.

CONTRACT SPECIFICATIONS

The tables below show the Contract specifications which are correct as at the published date but are subject to change in accordance with the Client Agreement and PDS.

Pricing

The price of a CFD is based upon the value of the Underlying Instrument. Because we deal as principal, the prices we offer you may not be the same as those in the Underlying Market. We derive our price by applying our spread to the prevailing bid and offer price in the Underlying Instrument.

Market Hours

Trading Platform server time is based on GMT+3 when New York is observing Daylight Savings Time and GMT+2 when New York is observing Eastern Standard Time.

For non-US time zones their local and New York daylight savings changes will affect the sessions times relative to Trading Platform server time.

Indicative Spreads

Spreads published in the Trading Platform supersede the indicative spreads shown in the tables below. Indicative Spreads quoted below are median spread quoted for a Standard Account during the week of 22-27 November 2019.

Actual spreads will reflect conditions in the Underlying Instrument and can substantially widen during news events and around the end of each trading session.

INITIAL MARGIN REQUIREMENTS

Initial Margin and Account leverage Table for Margin FX and Bullion Spot CFDs

The Standard Margin Rate in the contract specifications reflects the Initial Margin for an account with a 100:1 account leverage. In the below table, we provide the Initial Margin Rate which reflects the actual margin rate used for your margin requirement calculation. This calculation is formulated by using both the Standard Margin rate and the Account leverage.

Account leverage	500:1		400:1		200:1		100:1		50:1	
Standard Margin Rate	Initial Margin	Effective leverage	Initial Margin	Effective leverage	Initial Margin	Effective leverage	Initial Margin	Effective leverage	Initial Margin	Effective leverage
1%	0.2%	500:1	0.25%	400:1	0.5%	200:1	1%	100:1	2%	50:1
2%	0.4%	250:1	0.50%	200:1	1.0%	100:1	2%	50:1	4%	25:1
3%	0.6%	167:1	0.75%	133:1	1.5%	66:1	3%	33:1	6%	16:1
4%	0.8%	125:1	1.00%	100:1	2.0%	50:1	4%	25:1	8%	13:1
10%	2.0%	50:1	2.50%	40:1	5%	20:1	10%	10:1	20%	5:1

Example for a product with 1% Standard Margin Rate: A client with 400:1 Account leverage will receive a 0.25% Initial Margin requirement on a Position, the Effective leverage is 400:1. If another client with 200:1 Account leverage opens the same Position, the Initial Margin Requirement will be 0.5%, the Effective leverage is 200:1.

Example for a product with 2% Standard Margin Rate: A client with 400:1 Account leverage will receive a 0.5% Initial Margin requirement on a Position, the Effective leverage is 200:1. If another client with 200:1 Account leverage opens the same Position, the Initial Margin Requirement will be 1.0%, the Effective leverage is 100:1.

Example for a product with 4% Standard Margin Rate: A client with 400:1 Account leverage will receive a 1.0% Initial Margin requirement on a Position, the Effective leverage is 100:1. If another client with 200:1 Account leverage opens the same Position, the Initial Margin Requirement will be 2.0%, the Effective leverage is 50:1.

Initial Margin Rate and leverage Table for Other CFDs

All Futures CFDs, Cash CFDs and Cryptocurrency CFDs have a fixed Initial Margin, they are not influenced by your Account leverage.

CONTRACT SPECIFICATIONS: MARGIN FX

Symbol	Market Description	Initial Margin Rate	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Open Monday	Close Friday	Trading Break	Time Zone
AUDCAD	Australian Dollar vs Canadian Dollar	1%	AUD 100,000	CAD 10 per 0.0001	1.7	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDCHF	Australian Dollar vs Swiss Franc	1%	AUD 100,000	CHF 10 per 0.0001	1.3	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDJPY	Australian Dollar vs Japanese Yen	1%	AUD 100,000	JPY 1000 per 0.01	1.2	0.001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDNOK	Australian Dollar vs Norwegian Krone	2%	AUD 100,000	NOK 10 per 0.0001	32	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDNZD	Australian Dollar vs Kiwi Dollar	1%	AUD 100,000	NZD 10 per 0.0001	1.4	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDPLN	Australian Dollar vs Polish Zloty	2%	AUD 100,000	PLN 10 per 0.0001	16	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDSEK	Australian Dollar vs Swedish Krona	2%	AUD 100,000	SEK 10 per 0.0001	32	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDSGD	Australian Dollar vs Singapore Dollar	2%	AUD 100,000	SGD 10 per 0.0001	2	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
AUDUSD	Australian Dollar vs US Dollar	1%	AUD 100,000	USD 10 per 0.0001	1	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
CADCHF	Canadian Dollar vs Swiss Franc	1%	CAD 100,000	CHF 10 per 0.0001	1.7	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
CADJPY	Canadian Dollar vs Japanese Yen	1%	CAD 100,000	JPY 1000 per 0.01	1.8	0.001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
CADSGD	Canadian Dollar vs Singapore Dollar	2%	CAD 100,000	SGD 10 per 0.0001	2.2	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
CHFJPY	Swiss Franc vs Japanese Yen	1%	CHF 100,000	JPY 1000 per 0.01	1.8	0.001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
CHFSEK	Swiss Franc vs Swedish Krona	2%	CHF 100,000	SEK 1 per 0.00001	17.5	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
CHFSGD	Swiss Franc vs Singapore Dollar	2%	CHF 100,000	SGD 10 per 0.0001	2.6	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURAUD	Euro vs Australian Dollar	1%	EUR 100,000	AUD 10 per 0.0001	1.5	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURCAD	Euro vs Canadian Dollar	1%	EUR 100,000	CAD 10 per 0.0001	1.9	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURCHF	Euro vs Swiss Franc	1%	EUR 100,000	CHF 10 per 0.0001	1.1	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURCZK	Euro vs Czech Republic Koruna	3%	EUR 100,000	CZK 100 per 0.001	9.8	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURGBP	Euro vs British Pound	1%	EUR 100,000	GBP 10 per 0.0001	1.1	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURHUF	Euro vs Hungarian Forint	2%	EUR 100,000	HUF 100 per 0.001	12	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURJPY	Euro vs Japanese Yen	1%	EUR 100,000	JPY 1000 per 0.01	1.3	0.001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURNOK	Euro vs Norwegian Krone	2%	EUR 100,000	NOK 10 per 0.0001	22	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURNZD	Euro vs Kiwi Dollar	1%	EUR 100,000	NZD 10 per 0.0001	2.6	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURPLN	Euro vs Polish Zloty	2%	EUR 100,000	PLN 10 per 0.0001	12	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURRON	Euro vs Romanian Leu	2%	EUR 100,000	RON 10 per 0.0001	181	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURRUB	Euro vs Russian Ruble	10%	EUR 100,000	RUB 10 per 0.0001	159	0.0001	0.01	50	Thursday	09:00	17:00	17:00 – 09:00	MT4 server
EURSEK	Euro vs Swedish Krona	2%	EUR 100,000	SEK 10 per 0.0001	20	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURSGD	Euro vs Singapore Dollar	2%	EUR 100,000	SGD 10 per 0.0001	2.3	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURTRY	Euro vs Turkish Lira	2%	EUR 100,000	TRY 10 per 0.0001	19	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server

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EURUSD	Euro vs US Dollar	1%	EUR 100,000	USD 10 per 0.0001	1.2	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
EURZAR	Euro vs South Africa Rand	1%	EUR 100,000	ZAR 10 per 0.0001	29.5	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPAUD	British Pound vs Australian Dollar	1%	GBP 100,000	AUD 10 per 0.0001	2.5	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPCAD	British Pound vs Canadian Dollar	1%	GBP 100,000	CAD 10 per 0.0001	2.8	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPCHF	British Pound vs Swiss Franc	1%	GBP 100,000	CHF 10 per 0.0001	1.7	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPCZK	British Pound vs Czech Republic Koruna	3%	GBP 100,000	CZK 100 per 0.001	29.5	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPHUF	British Pound vs Hungarian Forint	2%	GBP 100,000	HUF 1000 per 0.01	18.3	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPJPY	British Pound vs Japanese Yen	1%	GBP 100,000	JPY 1000 per 0.01	23.4	0.001	0.01	100	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPMXN	British Pound vs Mexico Peso	2%	GBP 100,000	MXN 10 per 0.0001	1.6	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPNOK	British Pound vs Norwegian Krone	2%	GBP 100,000	NOK 10 per 0.0001	115	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPNZD	British Pound vs New Zealand Dollar	1%	GBP 100,000	NZD 10 per 0.0001	3.3	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPPLN	British Pound vs Polish Zloty	2%	GBP 100,000	PLN 10 per 0.0001	26	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPSEK	British Pound vs Swedish Krona	2%	GBP 100,000	SEK 10 per 0.0001	26	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPSGD	British Pound vs Singapore Dollar	2%	GBP 100,000	SGD 10 per 0.0001	3.9	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPTRY	British Pound vs Turkish Lira	2%	GBP 100,000	TRY 10 per 0.0001	26.6	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
GBPUSD	British Pound vs US Dollar	1%	GBP 100,000	GBP 10 per 0.0001	1.2	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
MXNJPY	Mexico Peso vs Japanese Yen	2%	MXN 100,000	JPY 10 per 0.0001	17.8	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
NOKJPY	Norwegian Krone vs Japanese Yen	2%	NOK 100,000	JPY 10 per 0.0001	23	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
NOKSEK	Norwegian Krone vs Swedish Krona	2%	NOK 500,000	SEK 10 per 0.0001	22	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
NZDCAD	NZD vs Canadian Dollar	1%	NZD 100,000	CAD 10 per 0.0001	1.9	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
NZDCHF	NZD vs Swiss Franc	1%	NZD 100,000	CHF 10 per 0.0001	1.6	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
NZDJPY	New Zealand Dollar vs Japanese Yen	1%	NZD 100,000	JPY 1000 per 0.01	1.5	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
NZDUSD	New Zealand Dollar vs US Dollar	1%	NZD 100,000	USD 10 per 0.0001	1.2	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
PLNHUF	Polish Zloty vs Hungarian Forint	2%	PLN 350,000	HUF 3500 per 0.01	4.8	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
SGDJPY	Singapore Dollar vs Japanese Yen	2%	SGD 100,000	JPY 1000 per 0.01	1.4	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
TRYJPY	Turkish Lira vs Japanese Yen	2%	TRY 100,000	JPY 1000 per 0.01	1.2	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
USDCAD	US Dollar vs Canadian Dollar	1%	USD 100,000	CAD 10 per 0.0001	1.1	0.00001	0.01	10	Thursday	00:01	23:58	23:59 – 00.01	MT4 server

Symbol	Market Description	Initial Margin Rate	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Open Monday	Close Friday	Trading Break	Time Zone
USDCHE	US Dollar vs Swiss Franc	1%	USD 100,000	CHF 10 per 0.0001	1.3	0.00001	0.01	10	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDCNH	US Dollar vs Chinese Yuan	2%	USD 100,000	CNH 10 per 0.0001	3	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDCZK	US Dollar vs Czech Republic Koruna	3%	USD 100,000	CZK 100 per 0.001	6.9	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDHUF	US Dollar vs Hungarian Forint	2%	USD 100,000	HUF 1000 per 0.01	10.4	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDILS	US Dollar vs Israeli Shekel	2%	USD 100,000	ILS 10 per 0.0001	16.5	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDINR	US Dollar vs Indian Rupee 1 month	3%	USD 100,000	INR 1000 per 0.01	2	0.0001	0.01	20	Wednesday	06:31	02:15	02:15 – 06:31	Mumbai
USDJPY	US Dollar vs Japanese Yen	1%	USD 100,000	JPY 1000 per 0.01	0.9	0.001	0.01	10	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDMXN	US Dollar vs Mexico Peso	2%	USD 100,000	MXN 10 per 0.0001	25	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDNOK	US Dollar vs Norwegian Krone	2%	USD 100,000	NOK 10 per 0.0001	21	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDPLN	US Dollar vs Polish Zloty	2%	USD 100,000	PLN 10 per 0.0001	38	0.0001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDRON	US Dollar vs Romanian Leu	2%	USD 100,000	RON 10 per 0.0001	16	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USD RUB	US Dollar vs Russian Ruble	10%	USD 100,000	RUB 10 per 0.0001	133	0.0001	0.01	20	Thursday	09:00	17:00	17:00 – 09:00	MT4 server
USDSEK	US Dollar vs Swedish Krona	2%	USD 100,000	SEK 10 per 0.0001	22	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDSGD	US Dollar vs Singapore Dollar	2%	USD 100,000	SGD 10 per 0.0001	1.6	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDTHB	US Dollars vs Thai Baht	3%	USD 100,000	THB 100 per 0.001	45	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDTRY	USD vs Turkish Lira	2%	USD 100,000	TRY 10 per 0.0001	12.3	0.00001	0.01	20	Thursday	00:01	23:58	23:59 – 00:01	MT4 server
USDZAR	US Dollar vs South Africa Rand	1%	USD 100,000	ZAR 10 per 0.0001	44.6	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
ZARJPY	South Africa Rand vs Japanese Yen	1%	ZAR 100,000	JPY 100 per 0.001	7.6	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server

CONTRACT SPECIFICATIONS: BULLION SPOT CFDs

Symbol	Market Description	Initial Margin Rate	CFD Currency	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Open Monday	Close Friday	Trading Break	Time Zone
XAGUSD	Silver vs US Dollars	3%	USD	5,000	USD 500 per 0.1	0.10	0.001	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server
XAUAUD	Gold vs Australian Dollar	1%	AUD	100	AUD 100 per 1.00	0.45	0.01	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server
XAUCHF	Gold vs Swiss Franc	1%	CHF	100	CHF 100 per 1.00	0.4	0.01	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server
XAEUR	Gold vs Euro	1%	EUR	100	EUR 100 per 1.00	0.32	0.01	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server
XAUGBP	Gold vs British Pound	1%	GBP	100	GBP 100 per 1.00	0.32	0.01	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server
XAUUSD	Gold vs US Dollar	1%	USD	100	USD 100 per 1.00	0.16	0.01	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server
XPTUSD	Platinum vs US Dollar	1%	USD	100	USD 100 per 1.00	0.10	0.01	0.01	10	Wednesday	01:00	23:58	23:59 – 01:00	MT4 server

CONTRACT SPECIFICATIONS: CRYPTOCURRENCY CFDs

Symbol	Market Description	Initial Margin Rate	Contract Size per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Minimum Tick Increment	Min Trade Size	Max Trade Size	3 Day Roll	Open Monday	Close Friday	Trading Break	Time Zone
BCHUSD	Bitcoin Cash vs US Dollar	20%	1 coin	USD 1 per 1.00	1	0.001	0.10	50	Friday	00:05	23:58	23:59 – 00.01	MT4 server
BTCUSD	Bitcoin vs US Dollar	20%	1 coin	USD 1 per 1.00	14	0.01	0.10	10	Friday	00:05	23:58	23:59 – 00.01	MT4 server
DSHUSD	Dash vs US Dollar	20%	1 coin	USD 1 per 1.00	2	0.001	0.10	100	Friday	00:05	23:58	23:59 – 00.01	MT4 server
ETHUSD	Ethereum vs US Dollar	20%	1 coin	USD 1 per 1.00	2	0.001	0.10	50	Friday	00:05	23:58	23:59 – 00.01	MT4 server
LTCUSD	Litecoin vs US Dollar	20%	1 coin	USD 1 per 1.00	0.35	0.001	0.10	50	Friday	00:05	23:58	23:59 – 00.01	MT4 server
XRPUSD	Ripple vs US Dollar	20%	1,000 coins	USD 10 per 0.01	1.5	0.00001	0.10	500	Friday	00:05	23:58	23:59 – 00.01	MT4 server

CONTRACT SPECIFICATIONS: COMMODITY CASH CFDs

Symbol	Market Description	Initial Margin Rate	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Exchange ¹ Open	Exchange ¹ Close	Trading ¹ Break	Time Zone
USCRUDE ²	US Crude Oil	2%	USD 10 Barrels	USD 0.10 per \$0.01	3	0.001	1	400	Friday	18:00 Sunday	16:59 Friday	16:59 - 18:00	New York
UKCRUDE ³	UK Crude Oil	2%	USD 10 Barrels	USD 0.10 per \$0.01	3	0.001	1	400	Friday	18:00 Sunday	16:59 Friday	17:00 - 20:00	New York
USOIL	US Crude Oil	2%	USD 10 Barrels	USD 0.10 per \$0.01	3	0.001	1	400	Friday	18:00 Sunday	16:59 Friday	16:59 - 18:00	New York
UKOIL	UK Crude Oil	2%	USD 10 Barrels	USD 0.10 per \$0.01	3	0.001	1	400	Friday	18:00 Sunday	16:59 Friday	18:00 - 20:00	New York

¹ The above times are quoted in terms of the time zone.

² USCRUDE pricing is derived using a time weighted average of two of the three nearest future serial months

³ UKCRUDE pricing is derived using a time weighted average of two of the three nearest future serial months

CONTRACT SPECIFICATIONS: COMMODITY FUTURES CFDs

Symbol	Market Description	Initial Margin Rate	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	Exchange ¹ Open	Exchange ¹ Close	Trading ¹ Break	Time Zone
BRENT.fs	Brent Crude Futures CFD	2%	1,000 barrels	USD 100 per 0.10	0.4	0.01	0.01	10	18:00 Sunday	16:59 Friday	18:00 - 20:00	New York
COCOA.fs	Cocoa Futures CFD	3%	10 metric tonnes	USD 10 per 1.00	7	1	0.01	2	04:45 Monday	13:30 Friday	13:30 - 04:45	New York
COFFEE.fs ⁴	Coffee Futures CFD	3%	37,500 lbs	USD 37.50 per 0.001	30	0.001	0.01	5	04:15 Monday	13:30 Friday	13:30 - 04:15	New York
COPPER.fs	Copper Futures CFD	3%	25,000 lbs	USD 2.50 per 0.0001	25	0.0005	0.01	10	17:00 Sunday	16:00 Friday	16:00 - 17:00	Chicago
GOLD.fs	Gold Future CFD	1%	100 Ounces	USD 100 per 1.00	0.45	0.01	0.01	10	18:01 Sunday	16:59 Friday	16:59 - 18:01	New York
NATGAS.fs	US Natural Gas Futures CFD	3%	10,000 MMBtu	USD 10 per 0.001	11	0.001	0.01	5	17:00 Sunday	16:00 Friday	16:00 - 17:00	Chicago
SILVER.fs	Silver Future CFD	1%	5,000 ounces	USD 500 per 0.1	0.25	0.001	0.01	10	18:01 Sunday	16:59 Friday	16:59 - 18:01	New York
SOYBEAN.fs ²	Soybean Futures CFD	3%	5,000 bushels	USD 50 per 0.01	12.5	0.25	0.01	10	19:00 Sunday	13:20 Friday	07:45 - 08:30	Chicago
WTI.fs	WTI Crude Oil Futures CFD	2%	1,000 barrels	USD 100 per 0.10	0.4	0.01	0.01	10	18:00 Sunday	16:59 Friday	16:59 - 18:00	New York

⁴ COFFEE and SOYBEAN are priced in cents on the Trading Platform rather than dollars used for the underlying physical commodity quantity. For example: 1 Lot of COFFEE.fs has a Trading Platform Contract size of 375 which equates to an underlying 37,500 pounds of coffee futures.

CONTRACT SPECIFICATIONS: INDEX CASH CFDs

Symbol	Market Description	Initial Margin Rate	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size	Max Trade Size	FRR ¹	Exchange ² Open	Exchange ² Close	Trading ² Break	Time Zone
AUS200	Australia 200	0.5%	AUD 1 x Index	AUD 1 per 1.00	1	0.01	1	250	RBA Cash Rate	09:50 Monday	06:59 ³ Saturday	06:59- 09:50 16:30 - 17:10	Sydney
CN50	China 50	1.0%	USD 1 x Index	USD 1 per 1.00	8	0.01	1	50	US Fed Funds Upper Target	09:00 Monday	04:44 Saturday	16:30-17:00	Shanghai
EU50	EU Stocks 50	0.5%	EUR 1 x Index	EUR 1 per 1.00	1.5	0.01	1	250	ECB Deposit Facility	00:00 Monday	22:59 Friday	22:15 – 22:30 22:59 – 24:00	Frankfurt
FRA40	France 40	0.5%	EUR 1 x Index	EUR 1 per 1.00	1	0.01	1	250	ECB Deposit Facility	08:00 Monday	21:59 Friday	21:59 – 08:00	Paris
GER30	Germany 30	0.5%	EUR 1 x Index	EUR 1 per 1.00	0.9	0.01	1	250	ECB Deposit Facility	00:00 Monday	22:59 Friday	22:15 – 22:30 22:59 – 24:00	Frankfurt
HK50	Hong Kong 50	0.5%	HKD 1 x Index	HKD 1 per 1.00	6	0.01	1	250	HKMA Base Rate	09:15 Monday	02:59 Saturday	12:00 - 13:00 16:30 - 17:15 02:59 - 09:15	Hong Kong
IT40	Italy 40	0.5%	EUR 1 x Index	EUR 1 per 1.00	9	0.01	1	50	ECB Deposit Facility	09:00 Monday	17:39 Friday	17:39- 09:00	Milan
JPN225	Japan 225	0.5%	JPY 100 x Index	JPY 100 per 1.00	8	0.01	1	100	BOJ Short-term policy rate	08:30 Monday	05:59 Saturday	15:25 – 16:30 05:15 – 05:30 05:59 – 08:30	Tokyo
NETH25	Netherlands 25	0.5%	EUR 10 x Index	EUR 10 per 1.00	0.20	0.001	1	100	ECB Deposit Facility	08:00 Monday	21:59 Friday	21:59 – 08:00	Amsterdam
SGFREE	Singapore Free	0.5%	SGD 10 x Index	SGD 1 per 0.10	0.25	0.01	1	400	US Fed Funds Upper Target	08:30 Monday	04:44 Saturday	17:10 – 17:40 04:44 – 08:30	Singapore
SPA35	Spain 35	0.5%	EUR 1 x Index	EUR 1 per 1.00	5	0.01	1	100	ECB Deposit Facility	08:00 Monday	19:59 Friday	19:59 - 08:00	Madrid
SWI20	Swiss 20	0.5%	CHF 1 x Index	CHF 1 per 1.00	4	0.01	1	100	SNB Interest Rate	08:00 Monday	21:59 Friday	21:59– 08:00	Zurich
UK100	UK 100	0.5%	GBP 1 x Index	GBP 1 per 1.00	1	0.01	1	250	BOE Base Rate	23:00 Sunday	21:59 Friday	21:15 – 21:30 21:59– 23:00	London
US30	US 30	0.5%	USD 1 x Index	USD 1 per 1.00	1.6	0.01	1	250	US Fed Funds Upper Target	18:00 Sunday	16:59Friday	16:15 - 16:30 16:59 - 18:00	New York
US500	US 500	0.5%	USD 1 x Index	USD 1 per 1.00	0.45	0.01	1	1000	US Fed Funds Upper Target	18:00 Sunday	16:59Friday	16:15 - 16:30 16:59- 18:00	New York
US2000	US 2000	0.5%	USD 1 x Index	USD 1 per 1.00	0.4	0.01	1	250	US Fed Funds Upper Target	18:00 Sunday	16:59 Friday	16:15 - 16:30 16:59- 18:00	New York
USTECH	US Tech 100	0.5%	USD 1 x Index	USD 1 per 1.00	1	0.01	1	250	US Fed Funds Upper Target	18:00 Sunday	16:59 Friday	16:15 - 16:30 16:59- 18:00	New York

¹ The Financing Reference Rate upon which AxiTrader applies a margin.

² The above times are quoted in terms of the time zone. For non-US exchanges the daylight Savings changes in the underlying exchange time zone will change the session times relative to MT4 server time.

³ The ASX SPI 200 Index extends its trading session to 07:59 AEST time during US Day light Savings.

CONTRACT SPECIFICATIONS: INDEX FUTURES CFDs

Symbol	Market Description	Initial Margin Rate	Contract Size Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min Tick Increment	Min Trade Size	Max Trade Size	Exchange ² Open	Exchange ² Close	Trading ² Break	Time Zone
CAC40.fs	CAC 40 Futures CFD	1%	EUR 10 x Index	EUR 10 per 1.00	3	0.01	0.01	5	08:00 Monday	22:00 Friday	22:00 - 08:00	Paris
China50.fs	FTSE China A50 Futures CFD	2%	USD 1 x Index	USD 1 per 1.00	11	0.01	0.01	20	09:00 Monday	05:15 Saturday	16:30 - 17:00 05:15 - 09:00	Shanghai
DAX30.fs	DAX Futures CFD	0.75%	EUR 25 x Index	EUR 25 per 1.00	2	0.01	0.01	2	08:00 SGT Monday	21:59 CET Friday	21:59 CET- 08:00 SGT	Frankfurt & Singapore
DJ30.fs	Dow E-mini Futures CFD	1%	USD 5 x Index	USD 5 per 1.00	4	0.01	0.01	10	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
EUSTX50.fs	Euro Stoxx 50 Futures CFD	1%	EUR 10 x Index	EUR 10 per 1.00	3	0.01	0.01	10	01:10 Monday	22:00 Friday	22:00 - 01:10	Frankfurt
FT100.fs	FTSE 100 Futures CFD	1%	GBP 10 x Index	GBP 10 per 1.00	2	0.01	0.01	5	01:00 Monday	21:00 Friday	21:00 - 01:00	London
HSI.fs	Hang Seng Futures CFD	1%	HKD 50 x Index	HKD 50 per 1.00	10	1	0.01	2	09:15 Monday	02:59 Saturday	12:00 - 13:00 16:30 - 17:15 02:59 - 09:15	Hong Kong
NK225.fs	Nikkei 225 Futures CFD	1%	JPY 500 x Index	JPY 500 per 1.00	20	1	0.01	10	07:30 Monday	05:15 Saturday	14:25 - 14:55 05:15 - 07:30	Singapore
NAS100.fs	Nasdaq 100 E- mini Futures CFD	1%	USD 20 x Index	USD 20 per 1.00	1.6	0.01	0.01	10	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
NIFTY50.fs	Indian 50 Futures CFD	2%	USD 2 x Index	USD 2 per 1.00	4	0.01	0.01	10	09:00 Monday	05:15 Saturday	18:10 - 18:40 05:15 - 09:00	Singapore
S&P.fs	S&P 500 E-mini Futures CFD	1%	USD 50 x Index	USD 50 per 1.00	0.7	0.01	0.01	10	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
SPI200.fs	ASX SPI 200 Futures CFD	1%	AUD 25 x Index	AUD 25 per 1.00	2	0.1	0.01	2	09:50 Monday	06:59 Saturday	06:59 - 09:50 16:29 - 17:10	Sydney
USDINDEX.fs	US Dollar Index Futures CFD	1%	USD 1000 x Index	USD 1 per 0.001	20	0.001	0.01	10	20:00 Sunday	16:58 Friday	16:58 - 20:00	New York
VIX.fs	Volatility Index Futures CFD	5%	USD 1000 x Index	USD 1 per 0.001	7	0.001	0.01	10	17:00 Sunday	16:00 Friday	15:15 - 15:30 16:00 - 17:00	Chicago

SWAP FREE ACCOUNTS: ADMINISTRATION FEES

Platform Symbol	LONG Admin Fee USD per Lot	SHORT Admin Fee USD per Lot
AUDCAD.swf	20	0
AUDCHF.swf	0	45
AUDJPY.swf	0	15
AUDNZD.swf	15	15
AUDUSD.swf	15	0
CADCHF.swf	0	50
CADJPY.swf	0	10
CHFJPY.swf	15	0
EURAUD.swf	50	0
EURCAD.swf	60	0
EURCHF.swf	10	30
EURGBP.swf	40	0
EURJPY.swf	15	0
EURUSD.swf	60	0
GBPAUD.swf	35	10
GBPCAD.swf	40	0
GBPCHF.swf	0	60
GBPJPY.swf	5	10
GBPNZD.swf	40	0
GBPUSD.swf	30	0
NZDJPY.swf	0	15
NZDUSD.swf	20	5
USDCAD.swf	10	5
USDCHF.swf	0	60
USDJPY.swf	0	15
XAGUSD.swf	15	0
XAUUSD.swf	80	0
XPTUSD.swf	35	0