

**FXChoice**  
The trader's wise choice

**CFD** Product Guide

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# Notice / Risk Warning

## Notice

This product summary should be read in conjunction with our Client Agreement. While every effort has been made to ensure the accuracy of the guide, this information is subject to change, often without notice, and is therefore for guidance only. If you ever have any questions, please contact FXChoice directly.

FXChoice does not permit the practice of arbitrage when trading Contracts for Difference (CFDs). Transactions that rely on price latency arbitrage opportunities may be revoked, and FXChoice reserves the right to make the necessary corrections or adjustments on the account, without prior notice. In accordance with FXChoice's Client Agreement, accounts that rely on arbitrage strategies may be subjected to intervention, which may include widening the spreads on your account.

## Risk Warning

Foreign exchange (Forex) trading carries a high degree of risk and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade Forex, you should carefully consider your investment objectives, level of experience and risk appetite. The possibility exists that you could sustain a loss greater than your initial investment and you should therefore not invest money you cannot afford to lose. You should be aware of all the risks associated with Forex trading and seek advice from an independent financial advisor if you have any doubts.

FXChoice products are not offered in connection with, or with the endorsement of, the relevant underlying exchange. The use of 'futures contract' and 'relevant exchange' by FXChoice is simply to indicate the characteristics of the product on offer and the characteristics of the service.

Forex trading potentially allows you to profit or lose from price fluctuations of the underlying instrument. The price is based on the underlying instrument and is not traded on an exchange, despite the status, or location of the underlying instrument. Therefore, Forex trading is considered an over-the-counter (OTC) product.

Please note that commensurate with the opening/closing of the market for the underlying instrument, traders may experience gaps in market prices. Due to the volatility expressed during these time periods, trading at the open, or at the close, can involve additional risk and must be factored into any trading decision. These time periods are specifically mentioned because they are associated with the lowest levels of market liquidity and can be followed by significant movements in prices for both the spread bet and the underlying instrument.

There is a substantial risk that stop-loss orders, left to protect open positions held overnight, may be executed at levels significantly worse than their specified price.

# 1. Our CFDs

## Forex CFDs

CFDs	Description	CFDs	Description
AUDUSD	Australian Dollar VS U.S. Dollar	GBPNZD	Great Britain Pound VS New Zealand dollar
AUDCHF	Australian Dollar VS Swiss Franc	GBPJPY	Great Britain Pound VS Japanese Yen
AUDNZD	Australian Dollar VS New Zealand Dollar	GBPCAD	Great Britain Pound VS Canadian Dollar
AUDJPY	Australian Dollar VS Japanese Yen	GBPAUD	Great Britain Pound VS Australian Dollar
AUDCAD	Australian Dollar VS Canadian Dollar	NZDUSD	New Zealand Dollar VS U.S. Dollar
CADCHF	Canadian Dollar VS Swiss Franc	NZDCHF	New Zealand Dollar VS Swiss Franc
CADJPY	Canadian Dollar VS Japanese Yen	NZDJPY	New Zealand Dollar VS Japanese Yen
EURUSD	Euro VS U.S. Dollar	NZDCAD	New Zealand Dollar VS Canadian Dollar
EURCHF	Euro VS Swiss Franc	CHFJPY	Swiss Franc VS Japanese Yen
EURZAR	Euro VS South African Rand	USDCHF	U.S. Dollar VS Swiss Franc
EURNOK	Euro VS Norwegian Krone	USDSEK	U.S. Dollar VS Swedish Krona
EURNZD	Euro VS New Zealand Dollar	USDZAR	U.S. Dollar VS South African Rand
EURJPY	Euro VS Japanese Yen	USDSGD	U.S. Dollar VS Singapore Dollar
EURGBP	Euro VS Great Britain Pound	USDRUB	U.S. Dollar VS Russian Ruble
EURCAD	Euro VS Canadian Dollar	USDNOK	U.S. Dollar VS Norwegian Krone
EURAUD	Euro VS Australian Dollar	USDMXN	U.S. Dollar VS Mexican Peso
GBPUSD	Great Britain Pound VS U.S. Dollar	USDJPY	U.S. Dollar VS Japanese Yen
GBPCHF	Great Britain Pound VS Swiss Franc	USDCAD	U.S. Dollar VS Canadian Dollar

# 1. Our CFDs

## Commodity CFDs

Energy CFDs: Oil based on front-month contract only, with expiration	
.WTICrude	Crude Oil (WTI)
.BrentCrud	Brent Crude Oil
Energy CFDs: Synthetic Spot Oil – no monthly expiration, based on front- and next-month futures contracts	
.WTISpot	Crude Oil (WTI)
.BrentSpot	Brent Crude Oil
Metals	
XAUUSD	Gold
XAGUSD	Silver

## Index CFDs

USTECHIndex	E-Mini NASDAQ-100 Index
US500Index	E-mini S&P 500 Index
JAPANIndex	Nikkei 225 Index
DE30Index	DAX Index
UK100Index	FTSE 100 Index
US30Index	Mini-sized Dow (USD5) Index

# 1. Our CFDs

## Single Share CFDs

Symbol	Description	Symbol	Description
AAPL_us	Apple	PDD_us	Pinduoduo
AMZN_us	Amazon.com	PFE_us	Pfizer
BA_us	Boeing	T_us	AT&T
BABA_us	Alibaba	TME_us	Tencent Music
BAC_us	Bank of America	TSLA_us	Tesla Motors
BIDU_us	Baidu	UBER_us	Uber
BILI_us	Bilibili	WB_us	Weibo
BYND_us	Beyond Meat	XOM_us	Exxon Mobil
DIS_us	Disney	ZM_us	Zoom
F_us	Ford	AZN_uk	AstraZeneca
FB_us	Facebook	BARC_uk	Barclays
GOOG_us	Google (Alphabet Class C)	BATS_uk	British American Tobacco
INTC_us	Intel	BP_uk	BP
JD_us	JD.com	GLEN_uk	Glencore
JPM_us	JP Morgan Chase	GSK_uk	GlaxoSmithKline
MSFT_us	Microsoft	HSBA_uk	HSBC Holdings
NFLX_us	Netflix	RDSB_uk	Royal Dutch Shell (B Shares)
NVDA_us	NVIDIA	TSCO_uk	Tesco

# 1. Our CFDs

## Single Share CFDs

Symbol	Description	Symbol	Description
ACA_fr	Credit Agricole (FR)	ALV_de	Allianz (DE)
AI_fr	Air Liquide (FR)	BAYN_de	Bayer (DE)
AIR_fr	Airbus (FR)	BMW_de	BMW (DE)
BNP_fr	BNP Paribas (FR)	DAI_de	Daimler (DE)
FP_fr	Total (FR)	DBK_de	Deutsche Bank (DE)
MC_fr	Louis Vuitton (FR)	DPW_de	Deutsche Post (DE)
ORA_fr	Orange (FR)	DTE_de	Deutsche Telekom (DE)
RNO_fr	Renault (FR)	LHA_de	Lufthansa (DE)
SAN_fr	Sanofi (FR)	SAP_de	SAP (DE)
ADS_de	Adidas (DE)		

## Cryptocurrency CFDs

BTCUSD	Bitcoin VS US Dollar
LTCUSD	Litecoin VS US Dollar
ETHUSD	Ethereum VS US Dollar

## 2. Trading hours

Trading hours are based on when their underlying reference markets are open. FXChoice indices will not be open for trading during holidays in which the reference markets are closed. You may also note that some indices have an intraday break in addition to a daily closing. During these times you will not be able to place stop and limit orders, close existing positions or open new ones. All trading functionalities will cease during intraday breaks, after the daily closing and upon the end of week closing.

When the market is closed, you will not be able to place any trades, stops or limits.

CFDs	Ticker MT	Sessions
<b>Forex</b>	All Currencies	Mon. - Fri.: 00:00 - 24:00
<b>Index</b>	DE30Index	Mon. - Fri.: 09:00 - 23:00
	JAPANIndex	Mon. - Fri.: 02:00 - 23:15
	UK100Index	Mon. - Fri.: 09:00 - 23:00
	US30Index	Mon. - Fri.: 01:00 - 23:15 (Break Time 23:15 - 23:30, 00:00 - 01:00)
	US500Index	Mon. - Thu: 01:00 - 23:15, 23:30 - 24:00 ; Fri.: 01:00 - 23:15
	USTECHIndex	Mon. - Thu: 01:00 - 23:15, 23:30 - 24:00 ; Fri.: 01:00 - 23:15
<b>Commodity</b>	.WTICrude	Mon. - Thu.: 01:00 - 24:00, Fri.: 01:00 - 23:45
	.BrentCrud	Mon. - Thu.: 03:00 - 24:00, Fri.: 03:00 - 23:45
	.WTISpot	Mon. - Fri.: 01:00 - 24:00
	.BrentSpot	Mon. - Fri.: 01:00 - 24:00
	XAUUSD	Mon. - Fri.: 01:00 - 24:00
	XAGUSD	Mon. - Fri.: 01:00 - 24:00
<b>Cryptocurrency</b>	All Cryptocurrencies	Mon. - Fri.: 01:00 - 23:45
<b>Share</b>	US shares	Mon.-Fri.: 16:00-23:00
	UK shares	Mon.-Fri.: 10:00-18:30
	EU shares	Mon.-Fri.: 10:00-18:30



### 3. Contract Size \ Contract value

FXChoice products are aggregated into standardised trade sizes.

These sizes replicate the underlying reference instrument (the futures or cash instrument) or are a fraction of that figure:

CFDs	Ticker MT	Contract size unit (in one lot)	Contract currency	Calculation of the contract value: Contract value = Contract size * unit price
<b>Forex</b>	All Currency	100000	Quote currency	100000 * unit price
<b>Index</b>	DE30Index	10	EUR	EUR 10 * DAX Index quote
	JAPANIndex	1000	JPY	USD 1000 * Nikkei 225 Index quote
	UK100Index	10	GBP	GBP 10 * FTSE 100 Index quote
	US30Index	10	USD	USD 10 * Mini-sized Dow (USD5) Index quote
	US500Index	100	USD	USD 100 * E-mini S&P 500 Index quote
	USTECHIndex	10	USD	USD 10 * E-Mini NASDAQ-100 Index quote
<b>Commodity</b>	.WTICrude	1000	USD	1000 Barrels * unit price
	.BrentCrud	1000	USD	1000 Barrels * unit price
	.WTISpot	1000	USD	1000 Barrels * unit price
	.BrentSpot	1000	USD	1000 Barrels * unit price
	XAUUSD	100	USD	100 (troy ounce) * unit price
	XAGUSD	5000	USD	5000 (troy ounce) * unit price
<b>Cryptocurrency</b>	BTCUSD	1	USD	1 * unit price
	LTCUSD	100	USD	100 * unit price
	ETHUSD	10	USD	10 * unit price
<b>Share</b>	US shares	100	USD	100 * unit price
	UK shares	100	GBP	100 * unit price
	EU shares	100	EUR	100 * unit price

The tick size and tick value on display in the MetaTrader terminal show the cost per point for the minimum contract size.

### 3. Contract Size \ Contract value

Calculation of the contract value:

$$\text{Contract value} = \text{Contract size} * \text{Unit price}$$

Example 1 Forex: Contract value EURUSD =  $100,000 * 1.17504 = \text{USD } 117,504.00$

Example 2 Index: Contract value DE30Index =  $10 * 12,618.46 = \text{EUR } 126,184.60 = 126,184.60 * 1.17504 = \text{USD } 148,260.20$

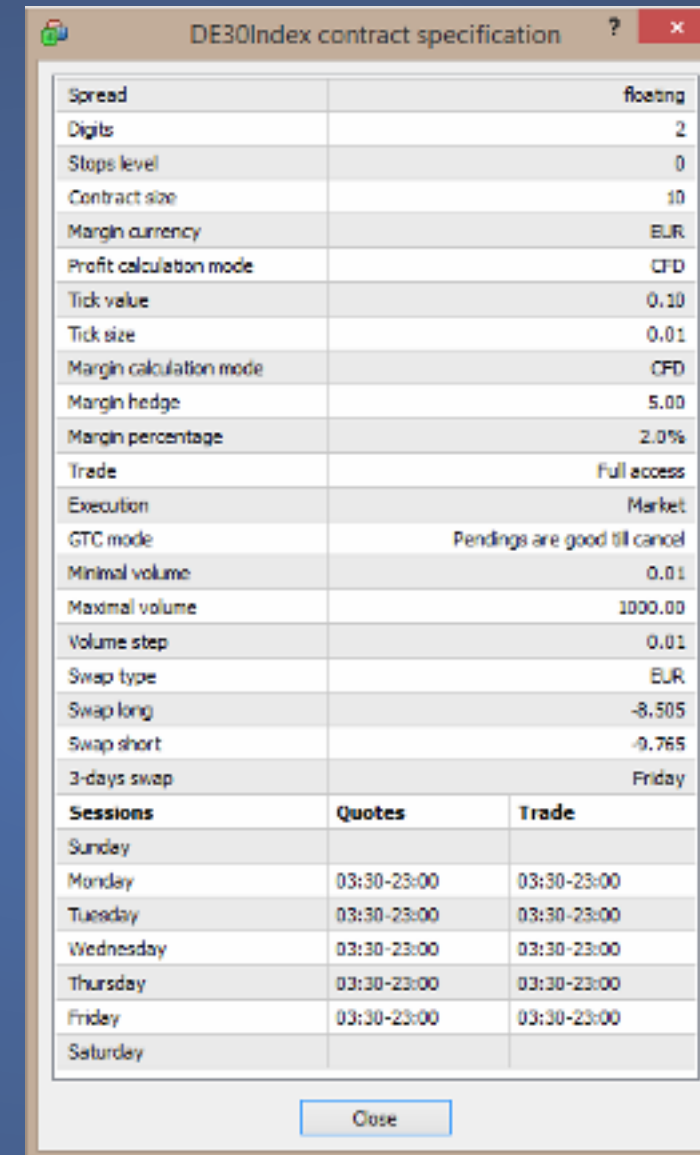
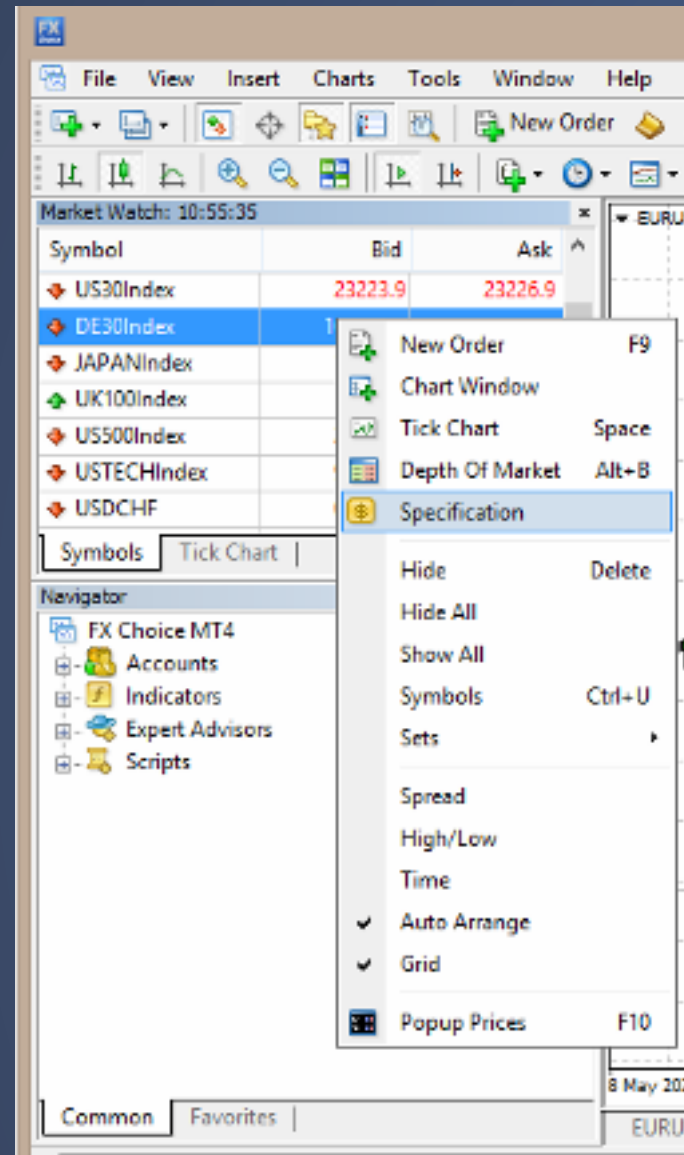
Example 3 Commodity: Contract value .WTICrude =  $1,000 * 39.681 = \text{USD } 39,681.00$

Example 4 Cryptocurrency: Contract value LTCUSD =  $100 * 43.41 = \text{USD } 4,341.00$

Example 5 Share: Contract value TSL\_us =  $100 * 420.47 = \text{USD } 42,047.00$

\*exchange rate on 22.09.2020

## 4. Tick size \Tick value\Spread value



As profit and loss are converted into the account currency, a tick value is associated with each product. For example, if the trading account is denominated in USD, then all of the profit and loss will be calculated in USD. If a client traded UK100Cash, which is priced in GBP, the FXChoice terminal would automatically convert profit and loss into USD.

## 4. Tick size \Tick value\Spread value

CFDs	Ticker MT	Contract size unit (in one lot)	Tick size
<b>Forex</b>	All Currencies	100000	1/10 Digits
<b>Index</b>	DE30Index	10	0.01
	JAPANIndex	1000	0.1
	UK100Index	10	0.1
	US30Index	10	0.1
	US500Index	100	0.01
	USTECHIndex	10	0.01
<b>Commodity</b>	.WTICrude	1000	0.001
	.BrentCrud	1000	0.001
	.WTISpot	1000	0.001
	.BrentSpot	1000	0.001
	XAUUSD	100	0.01
	XAGUSD	5000	0.001
<b>Cryptocurrency</b>	BTCUSD	1	0.01
	LTCUSD	100	0.01
	ETHUSD	10	0.01
<b>Share</b>	US shares	100	0.01
	UK shares	100	0.01
	EU shares	100	0.01

## 5. Margin Requirements

FXChoice products are aggregated into standardised trade sizes.

These sizes replicate the underlying reference instrument (the futures or cash instrument) or are a fraction of that figure. To calculate the margin required to place the trade size, simply multiply the contract cost by the margin percent (per contract), which is displayed in the table.

CFDs	Ticker MT	Margin, % (the percentage of the contract value)
Forex	All Currencies	leverage
Index	DE30Index	2.00%
	JAPANIndex	2.00%
	UK100Index	2.00%
	US30Index	2.00%
	US500Index	2.00%
	USTECHIndex	2.00%
Commodity	.WTICrude	3.00%
	.BrentCrud	3.00%
	.WTISpot	3.00%
	.BrentSpot	3.00%
	XAUUSD	leverage
	XAGUSD	leverage
Cryptocurrency	BTCUSD	3.00%
	LTCUSD	10.00%
	ETHUSD	10.00%
Share	US shares	20.00%
	UK shares	20.00%
	EU shares	20.00%

## 5. Margin Requirements

### Example 1 Forex:

#### Case 1. Base currency

Contract Size EURUSD = EUR 100,000

Leverage 1:200

Margin = 100,000 EUR \* 1/200 = EUR 500

#### Case 2. Quote currency

Contract value EURUSD = 100,000 \* 1.17504 = USD 117,504.00

Leverage = 1:200, quote currency - USD

Margin = 117,504.00 \* 1/200 = USD 587.52

### Example 2 Index:

#### Case 1. Base

Contract Size DE30Index = 10

Margin Percentage = 2 %

Margin = 10 \* 2% = 0.2 DE30Index

#### Case 2. Quote currency or USD

Contract value DE30Index = 10 \* 12617.46 = EUR 126,174.60 = 126,174.60 \* 1.17504 = USD 148,260.20

Margin Percentage = 2 % , quote currency = EUR

Margin = EUR 126,174.60 \* 2% = EUR 2,523.49

or Margin = USD 148,260.20 \* 2% = USD 2,965.20

\* exchange rate on 22.09.2020

## 5. Margin Requirements

### Example 3 Commodity:

#### Case 1. Base

Contract Size .WTICrude = 1,000 (barrels)

Margin Percentage = 3 %

Margin = 1,000 \* 3% = 30 (barrels)

#### Case 2. Quote currency

Contract value .WTICrude = 1,000 \* 39.681 = USD 39,681.00

Margin Percentage = 3 %, quote currency = USD

Margin = USD 39,681.00 \* 3% = USD 1,904.30

### Example 4 Crypto:

#### Case 1. Base

Contract Size LTCUSD = 100

Margin Percentage = 10 %

Margin = 100 \* 10% = 10 LTC

#### Case 2. Quote currency or USD

Contract value LTCUSD = 100 \* 43.41 = USD 4,341.00

Margin Percentage = 10 %, quote currency = USD

Margin = USD 4,341.00 \* 10% = USD 434.10

\* exchange rate on 22.09.2020

## 5. Margin Requirements

### Example 5 Share:

#### Case 1. Base

Contract Size AAPL\_us = 100

Margin Percentage = 20 %

Margin =  $100 * 20\% = 20$  AAPL\_us

#### Case 2. Quote currency or USD

Contract value AAPL =  $100 * 108.46 = 10,846.00$  USD

Margin Percentage = 20 % , quote currency = USD

Margin =  $\text{USD } 10,846.00 * 20\% = \text{USD } 2,169.20$

\* exchange rate on 22.09.2020



## 6. Overnight Rollover

Our daily interest debit or credit amounts (from now on referred to as the 'rollover') are based on the total face value of the position.

Please note that the rollover detailed on MetaTrader is for 1 lot of the index CFD and not the minimum trade size.

### Forex Overnight Rollover

All cash Forex positions will remain open until they are closed by the client, or the position is liquidated due to insufficient margin to support the open position. Each day, the rollover amounts per lot are shown transparently in the simple Contract Specifications' window. Forex positions will incur a 3-day rollover on Wednesdays.

### Cash Index Overnight Rollover

All cash index positions will remain open until they are closed by the client, or the position is liquidated due to insufficient margin to support the open position. Each day, the rollover amounts per lot are shown transparently in the simple Contract Specifications' window. Index positions will incur a 3-day rollover on Friday.

### Commodity Overnight Rollover

WTICrude and BrentCrud are forward instruments, so no overnight credits/debits or dividends are applicable.

WTISpot, BrentSpot, XAUUSD (gold), XAGUSD (silver) will incur a 3-day rollover on Wednesdays.

### Cryptocurrency Overnight Rollover

All cryptocurrency positions will remain open until they are closed by the client, or the position is liquidated due to insufficient margin to support the open position. Each day, the rollover amounts per lot are shown transparently in the simple Contract Specifications' window. Cryptocurrency positions will incur a 3-day rollover on Friday.

### Share Overnight Rollover

All Share CFDs positions will remain open until they are closed by the client, or the position is liquidated due to insufficient margin to support the open position. Each day, the rollover amounts per lot are shown transparently in the simple Contract Specifications' window.

Please note that the annual swap rate is -5.5% for a long rollover on CFDs, and for a short rollover it's -3%

Share CFDs positions will incur a 3-day rollover on Friday.

# 7. Finance Charges

## 7.1 Swaps

Please note that the Swap Short and Swap Long displayed in the Contract Specification window are the costs per contract. Since such is the case, the clients will pay or earn whatever the charge is, multiplied by the size of the position the client is holding.

### Example 1 Forex:

Swap Type= "in points"

Swap Long = -3.4545

Swap Short = 1.3395

Digits = 5

Contract Size = 100,000

Orders Volume = 1 lot

Quote currency = USD

Swap = Contract Size \* Volume \*  $1/10^{\text{Digits}}$  \* Swap\_points

Swap Long =  $100,000 * 1 * 1/10^5 * (-3.4545) = \text{USD } -3.46$

Swap Short =  $100,000 * 1 * 1/10^5 * 1.3395 = \text{USD } 1.34$

### 3-days swap

Swap Long =  $\text{USD } -3.46 * 3 = \text{USD } -10.38$

Swap Short =  $\text{USD } 1.34 * 3 = \text{USD } 4.02$

EURUSD contract specification		
Spread		floating
Digits		5
Stops level		0
Contract size		100000
Margin currency		EUR
Profit calculation mode		Forex
Margin calculation mode		Forex
Margin hedge		25000.00
Margin percentage		100.0%
Trade		Full access
Execution		Market
GTC mode		Pendings are good till cancel
Minimal volume		0.01
Maximal volume		1000.00
Volume step		0.01
Swap type		in points
Swap long		-3.129
Swap short		1.216
3-days swap		Wednesday
Sessions	Quotes	Trade
Sunday		
Monday	00:00-24:00	00:00-24:00
Tuesday	00:00-24:00	00:00-24:00
Wednesday	00:00-24:00	00:00-24:00
Thursday	00:00-24:00	00:00-24:00
Friday	00:00-24:00	00:00-24:00
Saturday		

\* course of 22.09.2020

# 7. Finance Charges

## Example 2 Index:

Swap Type= "USD"

Swap Long = -29.65

Swap Short = -27.15

Orders Volume = 1 lot

Swap = Swap\_point \* Volume

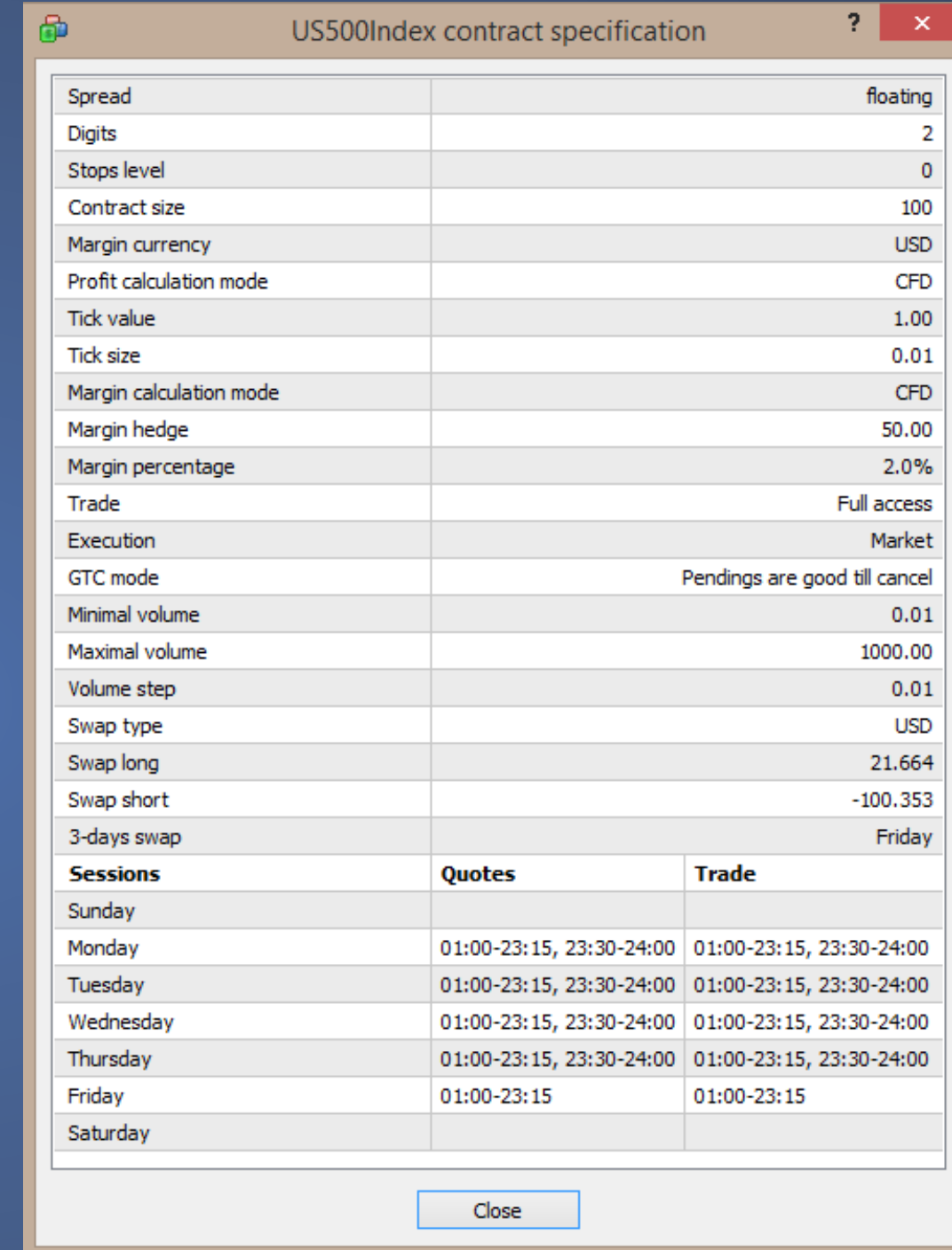
Swap Long = -29.65 \* 1 lot = USD -29.65

Swap Short = -27.15\* 1 lot = USD -27.15

### 3-days swap

Swap Long = -29.65 \* 3 = USD -88.95

Swap Short = -27.15\* 3 = USD -81.45



US500Index contract specification		
Spread		floating
Digits		2
Stops level		0
Contract size		100
Margin currency		USD
Profit calculation mode		CFD
Tick value		1.00
Tick size		0.01
Margin calculation mode		CFD
Margin hedge		50.00
Margin percentage		2.0%
Trade		Full access
Execution		Market
GTC mode		Pendings are good till cancel
Minimal volume		0.01
Maximal volume		1000.00
Volume step		0.01
Swap type		USD
Swap long		21.664
Swap short		-100.353
3-days swap		Friday
Sessions	Quotes	Trade
Sunday		
Monday	01:00-23:15, 23:30-24:00	01:00-23:15, 23:30-24:00
Tuesday	01:00-23:15, 23:30-24:00	01:00-23:15, 23:30-24:00
Wednesday	01:00-23:15, 23:30-24:00	01:00-23:15, 23:30-24:00
Thursday	01:00-23:15, 23:30-24:00	01:00-23:15, 23:30-24:00
Friday	01:00-23:15	01:00-23:15
Saturday		

\* course of 22.09.2020

# 7. Finance Charges

## Example 3 Commodity:

Swap Type= "in points"

Swap Long = -17.346

Swap Short = -3.654

Orders Volume = 1 lot

Digits = 3

Contract Size = 1,000

Orders Volume = 1 lot

Quote currency = USD

Swap = Contract Size \* Volume \*  $1/10^{\text{Digits}}$  \* Swap\_points

Swap Long =  $1,000 * 1 \text{ lot} * 1/10^3 * (-17.346) = \text{USD } -17.35$

Swap Short =  $1,000 * 1 \text{ lot} * 1/10^3 * (-3.654) = \text{USD } -3.65$

### 3-days swap

Swap Long =  $\text{USD } -17.35 * 3 = \text{USD } -52.05$

Swap Short =  $\text{USD } -3.65 * 3 = \text{USD } -10.95$

.WTISpot contract specification		
Spread		floating
Digits		3
Stops level		0
Contract size		1000
Margin currency		USD
Profit calculation mode		Futures
Tick value		1.000
Tick size		0.001
Margin calculation mode		CFD
Margin hedge		500.00
Margin percentage		3.0%
Trade		Full access
Execution		Market
GTC mode		Pendings are good till cancel
Minimal volume		0.01
Maximal volume		1000.00
Volume step		0.01
Swap type		in points
Swap long		-19.635
Swap short		-1.365
3-days swap		Wednesday
Sessions	Quotes	Trade
Sunday		
Monday	03:00-24:00	03:00-24:00
Tuesday	03:00-24:00	03:00-24:00
Wednesday	03:00-24:00	03:00-24:00
Thursday	03:00-24:00	03:00-24:00
Friday	03:00-24:00	03:00-24:00
Saturday		

\* course of 22.09.2020

# 7. Finance Charges

## Example 4 Cryptocurrency:

Swap Type= "in percentage term"

Swap Long = -25

Swap Short = -25

Orders Volume = 1 lot

Contract Size = 1

Orders Volume = 1 lot

Quote currency = USD

Bid = 10795.50

Ask = 10825.50

Swap = Price \* Contract Size \* Volume \* Swap\_percentage/360

Swap Long =  $10825.50 * 1 \text{ lot} * (-25\%) / 360 = \text{USD } -7.52$

Swap Short =  $10795.50 * 1 \text{ lot} * (-25\%) / 360 = \text{USD } -7.50$

### 3-days swap

Swap Long =  $\text{USD } -7.52 * 3 = \text{USD } -22.56$

Swap Short =  $\text{USD } -7.50 * 3 = \text{USD } -22.50$

The screenshot shows a window titled "BTCUSD contract specification" with a close button. It contains a list of contract parameters and a table of trading sessions.

Spread	floating
Digits	2
Stops level	10
Contract size	1
Margin currency	USD
Profit calculation mode	CFD
Tick value	0.01
Tick size	0.01
Margin calculation mode	CFD
Margin hedge	0.00
Margin percentage	3.0%
Trade	Full access
Execution	Market
GTC mode	Pendings are good till cancel
Minimal volume	0.01
Maximal volume	5.00
Volume step	0.01
Swap type	in percentage terms
Swap long	-25
Swap short	-25
3-days swap	Friday

Sessions	Quotes	Trade
Sunday		
Monday	01:00-23:45	01:00-23:45
Tuesday	01:00-23:45	01:00-23:45
Wednesday	01:00-23:45	01:00-23:45
Thursday	01:00-23:45	01:00-23:45
Friday	01:00-23:45	01:00-23:45
Saturday		

Close

\* course of 22.09.2020

# 7. Finance Charges

## Example 5 Single Share CFDs:

Swap Type= 'in percentage term'

Swap Long = -1.7210

Swap Short = -0.9351

Orders Volume = 1 lot

Digits = 2

Contract Size = 100

Orders Volume = 1 lot

Quote currency = USD

Swap = Contract Size \* Volume \*  $1/10^{\text{Digits}}$  \* Swap\_points

Swap Long =  $100 * 1 \text{ lot} * 1/10^2 * (-1.721) = \text{USD } -1.72$

Swap Short =  $100 * 1 \text{ lot} * 1/10^2 * (-0.9351) = \text{USD } -0.94$

### 3-days swap

Swap Long =  $\text{USD } -1.72 * 3 = \text{USD } -5.16$

Swap Short =  $-\text{USD } 0.94 * 3 = \text{USD } -2.82$

AAPL_us contract specification		
Spread		floating
Digits		2
Stops level		0
Contract size		100
Margin currency		USD
Profit calculation mode		CFD
Tick value		1.00
Tick size		0.01
Margin calculation mode		CFD
Margin hedge		50.00
Margin percentage		20.0%
Trade		Full access
Execution		Market
GTC mode		Pendings are good till cancel
Minimal volume		0.01
Maximal volume		10000.00
Volume step		0.01
Swap type		in points
Swap long		-1.721042
Swap short		-0.935083
3-days swap		Friday
Sessions	Quotes	Trade
Sunday		
Monday	16:30-23:00	16:30-23:00
Tuesday	16:30-23:00	16:30-23:00
Wednesday	16:30-23:00	16:30-23:00

\* course of 22.09.2020

## 7. Finance Charges / 8. Other corporate actions on Share CFDs / 9. Restrictions on 'Short Sales' for Share CFD transactions

### 7.2 Dividends

Dividend payments will be applied as debit/credit along with the rollover to your open positions.

CFD Dividends are accrued as follows:

The dividend amount is converted at the current exchange rate and added to the Swap's value, which will either be positive or negative. So the dividends will be credited at the rollover to the Swap position. If you are in a long position, you are credited a dividend adjustment. If you are short, you will be debited a dividend adjustment.

Adjustments will apply on the eve of the ex-dividend date of the constituent members of the relevant Index or Share.

If you want to avoid the payment of dividends, we recommend that you close your position before the adjustment is applied.

**Note:** Where an index is a Total Return Index, dividend payments will not be credited/debited. An example of a total return index is the DE30Index where the cash disbursements are reinvested back into the index

## 8. Other corporate actions on Share CFDs

Excluding dividends, FXChoice does not allow open Share CFD positions through a corporate action date. So, any open Share CFD positions that would be affected by a corporate action will be closed 1 hour before the market closes, two days prior to the date.

## 9. Restrictions on 'Short Sales' for Share CFD transactions

Due to restrictions implemented by the institutions FXChoice operates with, some shares may be restricted to be 'sold short'.

Short sale restrictions do not impede the closing of a position. However, it does stop the opening of new short sale positions. FXChoice may not proactively contact clients on positions that may have short sale restrictions.

You may see the error message 'Trade is Disabled' on the MetaTrader terminal, but this should not be considered an official communication from FXChoice of a short sell restriction.

## 10. FXChoice Expiration / 11. Non-expiring synthetic CFDs

All cash index positions will remain open until they are closed by the client, or the position is liquidated due to insufficient margin to support the open position.

We offer expiring CFDs based on the front-month futures price of WTI Crude and Brent Crude.

At market close on expiration day for WTI Crude / Brent Crude:

- Open trades will be closed, and any floating profit/loss will be realised;
- Pending orders will be cancelled.

The following trading day, WTI Crude / Brent Crude will open with the next month's futures contract as price reference. You can then re-establish any positions.

Expiration Rules may be changed in the future, including the upcoming expiration schedule. Please always refer to [our website](#) for up-to-date information.

To avoid having your trades affected, consider closing them before expiration, or trading our non-expiring oil CFDs: WTI Spot, Brent Spot.

## 11. Non-expiring synthetic CFDs

### Non-expiring synthetic CFDs – WTI Spot and Brent Spot

We offer synthetic non-expiring CFDs for WTI and Brent Oil futures – WTI Spot and Brent Spot. These eliminate the need for the expiration dates and rollovers normal oil CFDs have at FXChoice, namely WTI Crude and Brent Crude. The prices are based on the proximity of the rollover date and use the front month and next month's prices. The formula we use is detailed below:

$$\text{Price} = P1 + (P2 - P1) \times D / N$$

#### Where:

D = Number of commodity business days from and including the previous expiration date (Near-dated contract) but excluding the rollover date.

N = Number of commodity business days from and including the previous expiration date but excluding the next (Far-dated contract) expiration date.

P1 = Price of near-dated contract

P2 = Price of far-dated contract



**FXChoice**  
The trader's wise choice

Thank you for choosing us.