

Forextime Ltd

Costs and Charges

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Introduction

ForexTime Limited, hereinafter referred to as the “Company” or “FXTM”, is regulated by the Cyprus Securities and Exchange Commission with license number 185/12 and governed by the regulations laid out in the Markets in Financial Instruments Directive II (MiFID II) and by the Investment Services the exercise of Investment Activities and the operation of regulated markets Law of 2017 – Law 87(I)/2017.

This document depicts ex-ante estimates of costs and charges with respect to the financial instruments and services offered by the Company. It is drafted pursuant to the European Commission’s Delegated Regulation (EU) 2017/565 as regards organizational requirements and operating conditions for investment firms.

The information provided shows the effect of cumulative costs on your return and investment, with worked examples. Please also visit the Company’s [Contract Specifications page](#), for more information on the spreads and costs per instrument, as well as the Company’s [Trading Account overview](#), to view the instruments offered per account and related charges. Estimations are based on assumptions and may deviate from costs and charges that will actually be incurred. Swaps and commissions may be subject to change. Transaction costs and fees incurred in currencies other than the currency of the account are converted on a real-time basis in MetaTrader, at no additional cost to the client.

Costs and Charges

ECN accounts per asset class

FX

Example 1: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15974

Leverage: 1:30

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100,000 * 1.15683 = \$115,683*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 115,683 / 30 = \$3,856.10

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1.15974 - 1.15683) * 1 * 100,000 = \$291$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.50$$

$$\text{Commission (\$)} = (\text{Volume} * \text{Contract Size} * \text{Open Price}) / 1,000,000 * \text{Commission} * 2 = (1 * 100,000 * 1.15683) / 1,000,000 * -20 * 2 = -\$4.63$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -0.7 * 10 * 1 = -\$7$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Commission} + \text{Spread} = -11.50 - 4.63 - 7 = -\$23.13$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (23.13 / 3,856.10) * 100 = 0.60\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (291 / 3,856.10) * 100 = 7.54\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((291 - 23.13) / 3,856.10) * 100 = 6.94\%$$

$$\text{Reduction of profit} = 6.94\% - 7.54\% = -0.60\%$$

**For FXTM Invest, the Strategy Profit Share represents a percentage of the profits that will be awarded to the Strategy Manager for his/her positive performance. Example: If the above example refers to a profitable trade in FXTM Invest, and the Strategy Manager sets a performance fee of 20%, then the Client's net profit would amount to: (Net Profit) - (Net Profit * 20% Manager fee) = (291 - 23.13) - (267.87 * 20%) = \$214.30.*

Example 2: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15451

Leverage: 1:30

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100,000 * 1.15683 = \$115,683$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 115,683 / 30 = \$3,856.10$$

$$\text{Profit} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1.15451 - 1.15683) * 1 * 100,000 = -\$232$$

Costs

$$\text{Swap } (\$) = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.5$$

$$\text{Commission } (\$) = (\text{Volume} * \text{Contract Size} * \text{Open Price}) / 1,000,000 * \text{Commission} * 2 = \\ (1 * 100,000 * 1.15683) / 1,000,000 * -20 * 2 = -\$4.63$$

$$\text{Spread } (\$) = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -0.7 * 10 * 1 = -\$7$$

$$\text{Cumulative Costs } (\$) = \text{Swap} + \text{Commission} + \text{Spread} = -11.50 - 4.63 - 7 = -\$23.13$$

$$\text{Cumulative Costs } (\%) = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (23.13 / 3,856.10) * 100 = 0.60\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-232 / 3,856.10) * 100 = -6.02\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((-232 - 23.13) / 3,856.10) * 100 = -6.62\%$$

$$\text{Reduction of profit} = -6.62\% - (-6.02\%) = -0.60\%$$

Metals

Example 1: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1488.79

Leverage: 1:20

$$\text{Notional Value } (\$) = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100 * 1487.25 = \$148,725$$

$$\text{Required Margin } (\$) \text{ (Total Investment)} = \text{Notional Value} / \text{Leverage} = 148,725 / 20 = \$7,436.25$$

$$\text{Profit } (\$) = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1488.79 - 1487.25) * 1 * 100 = \$154$$

Costs

$$\text{Swap } (\$) = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -13.50 * 1 * 1 = -\$13.50$$

$$\text{Commission } (\$) = (\text{Volume} * \text{Contract Size} * \text{Open Price}) / 1,000,000 * \text{Commission} * 2 = (1 * 100 * 1487.25) / 1,000,000 * -20 * 2 = -\$5.95$$

$$\text{Spread } (\$) = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -25 * 1 * 1 = -\$25$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Commission} + \text{Spread} = -13.50 - 5.95 - 25 = -\$44.45$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (44.45 / 7,436.25) * 100 = 0.60\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (154 / 7,436.25) * 100 = 2.07\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((154 - 44.45) / 7,436.25) * 100 = 1.47\%$$

$$\text{Reduction of profit} = 1.47\% - 2.07\% = -0.60\%$$

Example 2: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1485.12

Leverage: 1:20

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100 * 1487.25 = \$148,725$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 148,725 / 20 = \$7,436.25$$

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1485.12 - 1487.25) * 1 * 100 = -\$213$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -13.50 * 1 * 1 = -\$13.50$$

$$\text{Commission (\$)} = (\text{Volume} * \text{Contract Size} * \text{Open Price}) / 1,000,000 * \text{Commission} * 2 = (1 * 100 * 1487.25) / 1,000,000 * -20 * 2 = -\$5.95$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -25 * 1 * 1 = -\$25$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Commission} + \text{Spread} = -13.50 - 5.95 - 25 = -\$44.45$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (44.45 / 7,436.25) * 100 = 0.60\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-213 / 7,436.25) * 100 = -2.86\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((-213 - 44.45) / 7,436.25) * 100 = -3.46\%$$

$$\text{Reduction of profit} = -3.46\% - (-2.86\%) = -0.60\%$$

Commodities

Example 1: buy 1 lot Crude

Open Price: 53.37

Close Price: 53.79

Leverage: 1:10

Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 1000 * 53.37 = \$53,370

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 53,370 / 10 = \$5,337

Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (53.79 - 53.37) * 1 * 1,000 = \$420

Costs

Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -45 * 1 = -\$45

Commission (\$) = (Volume * Contract Size * Open Price) / 1,000,000 * Commission * 2 = (1 * 1,000 * 53.37) / 1,000,000 * -20 * 2 = -\$2.13

Spread (\$) = Spread in pips * Pip Value * Volume = -4 * 10 * 1 = -\$40

Cumulative Costs (\$) = Swap + Commission + Spread = -45 - 2.13 - 40 = -\$87.13

Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (87.13 / 5,337) * 100 = 1.63%

Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (420 / 5,337) * 100 = 7.87%

Cumulative Effect of Costs on Return (with fees) = (Profit + Cumulative Costs / Total Investment) * 100 = ((420 - 87.13) / 5,337) * 100 = 6.24%

Reduction of profit = 6.24% - 7.87% = -1.63%

Example 2: buy 1 lot Crude

Open Price: 53.37

Close Price: 53.21

Leverage: 1:10

Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 1000 * 53.37 = \$53,370

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 53,370 / 10 = \$5,337

Profit = (Close Price - Open Price) * Volume * Contract Size = (53.21 - 53.37) * 1 * 100,000 = -\$160

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (\$)} * \text{Number of nights} = 1 * -45 * 1 = -\$45$$

$$\text{Commission (\$)} = (\text{Volume} * \text{Contract Size} * \text{Open Price}) / 1,000,000 * \text{Commission} * 2 = (1 * 1,000 * 53.37) / 1,000,000 * -20 * 2 = -\$2.13$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -4 * 10 * 1 = -\$40$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Commission} + \text{Spread} = -45 - 2.13 - 40 = -\$87.13$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (87.13 / 5,337) * 100 = 1.63\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-160 / 5,337) * 100 = -3\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((-160 - 87.13) / 5,337) * 100 = -4.63\%$$

$$\text{Reduction of profit} = -4.63\% - (-3\%) = -1.63\%$$

Indices

Example 1: buy 1 lot ND100m

Open Price: 7934.1

Close Price: 7952.2

Leverage: 1:5

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 10 * 7934.1 = \$79,341$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 79,341 / 5 = \$15,868.20$$

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (7952.2 - 7934.1) * 1 * 10 = \$181$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (\$)} * \text{Number of nights} = 1 * -5 * 1 = -\$5$$

$$\text{Commission (\$)} = (\text{Volume} * \text{Contract Size} * \text{Open Price}) / 1,000,000 * \text{Commission} * 2 = (1 * 10 * 7934.1) / 1,000,000 * -20 * 2 = -\$3.17$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -10 * 1 * 1 = -\$10$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Commission} + \text{Spread} = -5 - 3.17 - 10 = -\$18.17$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (18.17 / 15,868.20) * 100 = 0.11\%$$

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (181 / 15,868.20) * 100 = 1.14%*

*Cumulative Effect of Costs on Return (with fees) = (Profit + Cumulative Costs / Total Investment) * 100 = ((181 - 18.17) / 15,868.20) * 100 = 1.03%*

Reduction of profit = 1.03% - 1.14% = -0.11%

Example 2: buy 1 lot ND100m

Open Price: 7934.1

Close Price: 7914.7

Leverage: 1:5

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 10 * 7934.1 = \$79,341*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 79,341 / 5 = \$15,868.20

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (7914.7 - 7934.1) * 1 * 10 = -\$194*

Costs

*Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -5 * 1 = -\$5*

*Commission (\$) = (Volume * Contract Size * Open Price) / 1,000,000 * Commission * 2 = (1 * 10 * 7934.1) / 1,000,000 * -20 * 2 = -\$3.17*

*Spread (\$) = Spread in pips * Pip Value * Volume = -10 * 1 * 1 = -\$10*

Cumulative Costs (\$) = Swap + Commission + Spread = - 5 - 3.17 - 10 = -\$18.17

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (18.17 / 15,868.20) * 100 = 0.11%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-194 / 15,868.20) * 100 = -1.22%*

*Cumulative Effect of Costs on Return (with fees) = (Profit + Cumulative Costs / Total Investment) * 100 = ((- 194 - 18.17) / 15,868.20) * 100 = -1.33%*

Reduction of profit = -1.33% - (-1.22%) = -0.11%

Standard Accounts per asset class

FX

Example 1: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15974

Leverage: 1:30

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100,000 * 1.15683 = \$115,683*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 115,683 / 30 = \$3,856.10

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1.15974 - 1.15683) * 1 * 100,000 = \$291*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -1.15 * 10 * 1 = -\$11.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -2 * 10 * 1 = -\$20*

Cumulative Costs (\$) = Swap + Spread = - 11.50 - 20 = -\$31.50

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (31.50 / 3,856.10) * 100 = 0.82%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (291 / 3,856.10) * 100 = 7.54%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((291 - 31.50) / 3,856.10) * 100 = 6.73%*

Reduction of profit = 6.73% - 7.54% = -0.81%

Example 2: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15451

Leverage: 1:30

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100,000 * 1.15683 = \$115,683*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 115,683 / 30 = \$3,856.10

*Profit = (Close Price - Open Price) * Volume * Contract Size = (1.15451 - 1.15683) * 1 * 100,000 = -\$232*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -1.15 * 10 * 1 = -\$11.5*

*Spread (\$) = Spread in pips * Pip Value * Volume = -2 * 10 * 1 = -\$20*

Cumulative Costs (\$) = Swap + Spread = - 11.50 - 20 = -\$31.50

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (31.50 / 3,856.10) * 100 = 0.82%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-232 / 3,856.10) * 100 = -6.02%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((- 232 - 31.50) / 3,856.10) * 100 = -6.83%*

Reduction of profit = -6.83% - (-6.02%) = -0.81%

Metals

Example 1: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1488.79

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1488.79 - 1487.25) * 1 * 100 = \$154*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -13.50 * 1 * 1 = -\$13.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -45 * 1 * 1 = -\$45*

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -13.50 - 45 = -\$58.5$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (58.5 / 7,436.25) * 100 = 0.79\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (154 / 7,436.25) * 100 = 2.07\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((154 - 58.5) / 7,436.25) * 100 = 1.28\%$$

$$\text{Reduction of profit} = 1.28\% - 2.07 = -0.79\%$$

Example 2: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1485.12

Leverage: 1:20

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100 * 1487.25 = \$148,725$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 148,725 / 20 = \$7,436.25$$

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1485.12 - 1487.25) * 1 * 100 = -\$213$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -13.50 * 1 * 1 = -\$13.50$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -45 * 1 * 1 = -\$45$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -13.50 - 45 = -\$58.5$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (58.5 / 7,436.25) * 100 = 0.79\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-213 / 7,436.25) * 100 = -2.86\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((-213 - 58.5) / 7,436.25) * 100 = -3.65\%$$

$$\text{Reduction of profit} = -3.65\% - (-2.86\%) = -0.79\%$$

Commodities

Example 1: buy 1 lot Crude

Open Price: 53.37

Close Price: 53.79

Leverage: 1:10

Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 1000 * 53.37 = \$53,370

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 53,370 / 10 = \$5,337

Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (53.79 - 53.37) * 1 * 1,000 = \$420

Costs

Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -45 * 1 = -\$45

Spread (\$) = Spread in pips * Pip Value * Volume = -8 * 10 * 1 = -\$80

Cumulative Costs (\$) = Swap + Spread = -45 - 80 = -\$125

Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (125 / 5,337) * 100 = 2.34%

Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (420 / 5,337) * 100 = 7.87%

Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((420 - 125) / 5,337) * 100 = 5.53%

Reduction of profit = 5.53% - 7.87% = -2.34%

Example 2: buy 1 lot Crude

Open Price: 53.37

Close Price: 53.21

Leverage: 1:10

Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 1000 * 53.37 = \$53,370

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 53,370 / 10 = \$5,337

Profit = (Close Price - Open Price) * Volume * Contract Size = (53.21 - 53.37) * 1 * 100,000 = -\$160

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (\$)} * \text{Number of nights} = 1 * -45 * 1 = -\$45$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -8 * 10 * 1 = -\$80$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -45 - 80 = -\$125$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (125 / 5,337) * 100 = 2.34\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-160 / 5,337) * 100 = -3\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((-160 - 125) / 5,337) * 100 = -5.34\%$$

$$\text{Reduction of profit} = -5.34\% - (-3\%) = -2.34\%$$

Indices

Example 1: buy 1 lot ND100m

Open Price: 7934.1

Close Price: 7952.2

Leverage: 1:5

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 10 * 7934.1 = \$79,341$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 79,341 / 5 = \$15,868.20$$

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (7952.2 - 7934.1) * 1 * 10 = \$181$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (\$)} * \text{Number of nights} = 1 * -5 * 1 = -\$5$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -40 * 1 * 1 = -\$40$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -5 - 40 = -\$45$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (45 / 15,868.20) * 100 = 0.28\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (181 / 15,868.20) * 100 = 1.14\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((181 - 45) / 15,868.20) * 100 = 0.86\%$$

$$\text{Reduction of profit} = 0.86\% - 1.14\% = -0.28\%$$

Example 2: buy 1 lot ND100m

Open Price: 7934.1

Close Price: 7914.7

Leverage: 1:5

Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 10 * 7934.1 = \$79,341

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 79,341 / 5 = \$15,868.20

Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (7914.7 - 7934.1) * 1 * 10 = -\$194

Costs

Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -5 * 1 = -\$5

Spread (\$) = Spread in pips * Pip Value * Volume = -40 * 1 * 1 = -\$40

Cumulative Costs (\$) = Swap + Spread = -5 - 40 = -\$45

Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (45 / 15,868.20) * 100 = 0.28%

Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-194 / 15,868.20) * 100 = -1.22%

Cumulative Effect of Costs on Return (with fees) = (Profit + Cumulative Costs / Total Investment) * 100 = (-194 - 45 / 15,868.20) * 100 = -1.50%

Reduction of profit = -1.50% - (-1.22%) = -0.28%

Shares**Example 1: buy 1 lot #AAPL**

Open Price: 242.97

Close Price: 244.48

Leverage: 1:5

Notional Value = Volume * Contract Size * Open Price = 1 * 100 * 242.97 = \$24,297

Required Margin = Notional Value / Leverage = 24,297 / 5 = \$4,859.40

Profit = (Close Price - Open Price) * Volume * Contract Size = (244.48 - 242.97) * 1 * 100 = \$151

Costs

Swap (\$) = Volume * Daily Swap * Number of nights = 1 * -1.52 * 1 = -\$1.52

Daily Swap

$$\text{Notional Value} = \text{Volume} * \text{Contract Size} * \text{Rollover Price} = 1 * 100 * 242.85 = \$24,285$$

$$\text{Yearly Swap} = 24,285 * (2.25\%) = \$546.41$$

$$\text{Daily Swap} = 956.83 / 360 = \$1.52$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -16 * 1 * 1 = -\$16$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -1.52 - 16 = -\$17.52$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (17.52 / 4,859.40) * 100 = 0.36\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (151 / 4,859.40) * 100 = 3.11\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((151 - 17.52) / 4,859.40) * 100 = 2.75\%$$

$$\text{Reduction of profit} = 2.75\% - 3.11\% = -0.36\%$$

Example 2: buy 1 lot #AAPL

buy 1 lot #APPL

Open Price: 242.97

Close Price: 241.20

Leverage: 1:5

$$\text{Notional Value} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100 * 242.97 = 24,297 \text{ USD}$$

$$\text{Required Margin} = \text{Notional Value} / \text{Leverage} = 24,297 / 5 = 4,859.40 \text{ USD}$$

$$\text{Profit} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (241.20 - 242.97) * 1 * 100 = -\$177$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Daily Swap} * \text{Number of nights} = 1 * -1.52 * 1 = -\$1.52$$

Daily Swap

$$\text{Notional Value} = \text{Volume} * \text{Contract Size} * \text{Rollover Price} = 1 * 100 * 242.85 = \$24,285$$

$$\text{Yearly Swap} = 24,285 * (2.25\%) = \$546.41$$

$$\text{Daily Swap} = 956.83 / 360 = \$1.52$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -16 * 1 * 1 = -\$16$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -1.52 - 16 = -\$17.52$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (17.52 / 4,859.40) * 100 = 0.36\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-177 / 4,859.40) * 100 = -3.64\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((-177 - 17.52) / 4,859.40) * 100 = -4.00\%$$

$$\text{Reduction of profit} = -4.00\% - (-3.64\%) = -0.36\%$$

ECN Zero Accounts per asset class

FX

Example 1: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15974

Leverage: 1:30

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100,000 * 1.15683 = \$115,683$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 115,683 / 30 = \$3,856.10$$

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1.15974 - 1.15683) * 1 * 100,000 = \$291$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.50$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -2 * 10 * 1 = -\$20$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -11.50 - 20 = -\$31.50$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (31.50 / 3,856.10) * 100 = 0.82\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((291 - 31.50) / 3,856.10) * 100 = 6.73\%$$

$$\text{Reduction of profit} = 6.73\% - 7.54\% = -0.81\%$$

**For FXTM Invest, the Strategy Profit Share represents a percentage of the profits that will be awarded to the Strategy Manager for his/her positive performance. Example: If the above example refers to a profitable trade in FXTM Invest, and the Strategy Manager sets a performance fee of 20%, then the Client's net profit would amount to: (Net Profit) - (Net Profit * 20% Manager fee) = (291 - 31.50) - (259.50 * 20%) = \$207.60.*

Example 2: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15451

Leverage: 1:30

Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100,000 * 1.15683 = \$115,683

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 115,683 / 30 = \$3,856.10

Profit = (Close Price - Open Price) * Volume * Contract Size = (1.15451 - 1.15683) * 1 * 100,000 = -\$232

Costs

Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -1.15 * 10 * 1 = -\$11.5

Spread (\$) = Spread in pips * Pip Value * Volume = -2 * 10 * 1 = -\$20

Cumulative Costs (\$) = Swap + Spread = - 11.50 - 20 = -\$31.50

Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (31.50 / 3,856.10) * 100 = 0.82%

Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-232 / 3,856.10) * 100 = -6.02%

Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((- 232 - 31.50) / 3,856.10) * 100 = -6.83%

Reduction of profit = -6.83% - (-6.02%) = -0.81%

Metals

Example 1: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1488.79

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1488.79 - 1487.25) * 1 * 100 = \$154*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -13.50 * 1 * 1 = -\$13.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -45 * 1 * 1 = -\$45*

Cumulative Costs (\$) = Swap + Spread = - 13.50 - 45 = -\$58.5

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (58.5 / 7,436.25) * 100 = 0.79%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (154 / 7,436.25) * 100 = 2.07%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((154 - 58.5) / 7,436.25) * 100 = 1.28%*

Reduction of profit = 1.28% - 2.07 = -0.79%

Example 2: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1485.12

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1485.12 - 1487.25) * 1 * 100 = -\$213*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -13.50 * 1 * 1 = -\$13.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -45 * 1 * 1 = -\$45*

Cumulative Costs (\$) = Swap + Spread = - 13.50 - 45 = -\$58.5

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (58.5 / 7,436.25) * 100 = 0.79%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-213 / 7,436.25) * 100 = -2.86%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((-213 - 58.5) / 7,436.25) * 100 = -3.65%*

Reduction of profit = -3.65% - (-2.86%) = -0.79%

Commodities

Example 1: buy 1 lot Crude

Open Price: 53.37

Close Price: 53.79

Leverage: 1:10

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 1000 * 53.37 = \$53,370*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 53,370 / 10 = \$5,337

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (53.79 - 53.37) * 1 * 1,000 = \$420*

Costs

*Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -45 * 1 = -\$45*

*Spread (\$) = Spread in pips * Pip Value * Volume = -8 * 10 * 1 = -\$80*

Cumulative Costs (\$) = Swap + Spread = -45 - 80 = -\$125

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (125 / 5,337) * 100 = 2.34%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (420 / 5,337) * 100 = 7.87%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((420 - 125) / 5,337) * 100 = 5.53%*

Reduction of profit = 5.53% - 7.87% = -2.34%

Example 2: buy 1 lot Crude

Open Price: 53.37

Close Price: 53.21

Leverage: 1:10

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 1000 * 53.37 = \$53,370*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 53,370 / 10 = \$5,337

*Profit = (Close Price - Open Price) * Volume * Contract Size = (53.21 - 53.37) * 1 * 100,000 = -\$160*

Costs

*Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -45 * 1 = -\$45*

*Spread (\$) = Spread in pips * Pip Value * Volume = -8 * 10 * 1 = -\$80*

Cumulative Costs (\$) = Swap + Spread = -45 - 80 = -\$125

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (125 / 5,337) * 100 = 2.34%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-160 / 5,337) * 100 = -3%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((-160 - 125) / 5,337) * 100 = -5.34%*

Reduction of profit = -5.34% - (-3%) = -2.34%

Indices

Example 1: buy 1 lot ND100m

Open Price: 7934.1

Close Price: 7952.2

Leverage: 1:5

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 10 * 7934.1 = \$79,341*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 79,341 / 5 = \$15,868.20

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (7952.2 - 7934.1) * 1 * 10 = \$181*

Costs

*Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -5 * 1 = -\$5*

*Spread (\$) = Spread in pips * Pip Value * Volume = -40 * 1 * 1 = -\$40*

Cumulative Costs (\$) = Swap + Spread = -5 - 40 = -\$45

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (45 / 15,868.20) * 100 = 0.28%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (181 / 15,868.20) * 100 = 1.14%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((181 - 45) / 15,868.20) * 100 = 0.86%*

Reduction of profit = 0.86% - 1.14% = -0.28%

Example 2: buy 1 lot ND100m

Open Price: 7934.1

Close Price: 7914.7

Leverage: 1:5

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 10 * 7934.1 = \$79,341*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 79,341 / 5 = \$15,868.20

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (7914.7 - 7934.1) * 1 * 10 = -\$194*

Costs

*Swap (\$) = Volume * Swap Rate (\$) * Number of nights = 1 * -5 * 1 = -\$5*

*Spread (\$) = Spread in pips * Pip Value * Volume = -40 * 1 * 1 = -\$40*

Cumulative Costs (\$) = Swap + Spread = -5 - 40 = -\$45

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (45 / 15,868.20) * 100 = 0.28%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-194 / 15,868.20) * 100 = -1.22%*

*Cumulative Effect of Costs on Return (with fees) = (Profit + Cumulative Costs / Total Investment) * 100 = (-194 - 45 / 15,868.20) * 100 = -1.50%*

Reduction of profit = -1.50% - (-1.22%) = -0.28%

Cent Accounts per asset class

FX

Example 1: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15974

Leverage: 1:30

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100,000 * 1.15683 = \$115,683*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 115,683 / 30 = \$3,856.10

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1.15974 - 1.15683) * 1 * 100,000 = \$291$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.50$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -2 * 10 * 1 = -\$20$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -11.50 - 20 = -\$31.50$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (31.50 / 3,856.10) * 100 = 0.82\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (291 / 3,856.10) * 100 = 7.54\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = ((\text{Profit} + \text{Cumulative Costs}) / \text{Total Investment}) * 100 = ((291 - 31.50) / 3,856.10) * 100 = 6.73\%$$

$$\text{Reduction of profit} = 6.73\% - 7.54\% = -0.81\%$$

Example 2: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15451

Leverage: 1:30

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100,000 * 1.15683 = \$115,683$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 115,683 / 30 = \$3,856.10$$

$$\text{Profit} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1.15451 - 1.15683) * 1 * 100,000 = -\$232$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.5$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -2 * 10 * 1 = -\$20$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -11.50 - 20 = -\$31.50$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (31.50 / 3,856.10) * 100 = 0.82\%$$

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-232 / 3,856.10) * 100 = -6.02%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((-232 - 31.50) / 3,856.10) * 100 = -6.83%*

Reduction of profit = -6.83% - (-6.02%) = -0.81%

Metals

Example 1: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1488.79

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1488.79 - 1487.25) * 1 * 100 = \$154*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -13.50 * 1 * 1 = -\$13.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -45 * 1 * 1 = -\$45*

Cumulative Costs (\$) = Swap + Spread = -13.50 - 45 = -\$58.5

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (58.5 / 7,436.25) * 100 = 0.79%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (154 / 7,436.25) * 100 = 2.07%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((154 - 58.5) / 7,436.25) * 100 = 1.28%*

Reduction of profit = 1.28% - 2.07 = -0.79%

Example 2: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1485.12

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1485.12 - 1487.25) * 1 * 100 = -\$213*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -13.50 * 1 * 1 = -\$13.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -45 * 1 * 1 = -\$45*

Cumulative Costs (\$) = Swap + Spread = -13.50 - 45 = -\$58.5

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (58.5 / 7,436.25) * 100 = 0.79%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (-213 / 7,436.25) * 100 = -2.86%*

*Cumulative Effect of Costs on Return (with fees) = ((Profit + Cumulative Costs) / Total Investment) * 100 = ((-213 - 58.5) / 7,436.25) * 100 = -3.65%*

Reduction of profit = -3.65% - (-2.86%) = -0.79%

PRO accounts per asset class

FX

Example 1: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15974

Leverage: 1:30

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100,000 * 1.15683 = \$115,683*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 115,683 / 30 = \$3,856.10

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1.15974 - 1.15683) * 1 * 100,000 = \$291*

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.50$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -0.7 * 10 * 1 = -\$7$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -11.50 - 7 = -\$18.50$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (18.50 / 3,856.10) * 100 = 0.48\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (291 / 3,856.10) * 100 = 7.54\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((291 - 18.50) / 3,856.10) * 100 = 7.06\%$$

$$\text{Reduction of profit} = 7.06\% - 7.54\% = -0.48\%$$

Example 2: buy 1 lot EUR/USD

Open Price: 1.15683

Close Price: 1.15451

Leverage: 1:30

$$\text{Notional Value (\$)} = \text{Volume} * \text{Contract Size} * \text{Open Price} = 1 * 100,000 * 1.15683 = \$115,683$$

$$\text{Required Margin (\$) (Total Investment)} = \text{Notional Value} / \text{Leverage} = 115,683 / 30 = \$3,856.10$$

$$\text{Profit} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1.15451 - 1.15683) * 1 * 100,000 = -\$232$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -1.15 * 10 * 1 = -\$11.5$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -0.7 * 10 * 1 = -\$7$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -11.50 - 7 = -\$18.50$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (18.50 / 3,856.10) * 100 = 0.48\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-232 / 3,856.10) * 100 = -6.02\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((-232 - 18.50) / 3,856.10) * 100 = -6.50\%$$

Reduction of profit = -6.50% - (-6.02%) = -0.48%

Metals

Example 1: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1488.79

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

*Profit (\$) = (Close Price - Open Price) * Volume * Contract Size = (1488.79 - 1487.25) * 1 * 100 = \$154*

Costs

*Swap (\$) = Volume * Swap Rate (pips) * Pip Value * Number of nights = 1 * -13.50 * 1 * 1 = -\$13.50*

*Spread (\$) = Spread in pips * Pip Value * Volume = -25 * 1 * 1 = -\$25*

Cumulative Costs (\$) = Swap + Spread = -13.50 - 25 = -\$38.50

*Cumulative Costs (%) = (Cumulative Costs / Total Investment) * 100 = (38.50 / 7,436.25) * 100 = 0.52%*

*Cumulative Effect of Costs on Return (without fees) = (Profit / Total Investment) * 100 = (154 / 7,436.25) * 100 = 2.07%*

*Cumulative Effect of Costs on Return (with fees) = (Profit + Cumulative Costs / Total Investment) * 100 = ((154 - 38.50) / 7,436.25) * 100 = 1.55%*

Reduction of profit = 1.55% - 2.07 = -0.52%

Example 2: buy 1 lot XAUUSD

Open Price: 1487.25

Close Price: 1485.12

Leverage: 1:20

*Notional Value (\$) = Volume * Contract Size * Open Price = 1 * 100 * 1487.25 = \$148,725*

Required Margin (\$) (Total Investment) = Notional Value / Leverage = 148,725 / 20 = \$7,436.25

$$\text{Profit (\$)} = (\text{Close Price} - \text{Open Price}) * \text{Volume} * \text{Contract Size} = (1485.12 - 1487.25) * 1 * 100 = -\$213$$

Costs

$$\text{Swap (\$)} = \text{Volume} * \text{Swap Rate (pips)} * \text{Pip Value} * \text{Number of nights} = 1 * -13.50 * 1 * 1 = -\$13.50$$

$$\text{Spread (\$)} = \text{Spread in pips} * \text{Pip Value} * \text{Volume} = -25 * 1 * 1 = -\$25$$

$$\text{Cumulative Costs (\$)} = \text{Swap} + \text{Spread} = -13.50 - 25 = -\$38.50$$

$$\text{Cumulative Costs (\%)} = (\text{Cumulative Costs} / \text{Total Investment}) * 100 = (38.50 / 7,436.25) * 100 = 0.52\%$$

$$\text{Cumulative Effect of Costs on Return (without fees)} = (\text{Profit} / \text{Total Investment}) * 100 = (-213 / 7,436.25) * 100 = -2.86\%$$

$$\text{Cumulative Effect of Costs on Return (with fees)} = (\text{Profit} + \text{Cumulative Costs} / \text{Total Investment}) * 100 = ((-213 - 38.50) / 7,436.25) * 100 = -3.38\%$$

$$\text{Reduction of profit} = -3.38\% - (-2.86\%) = -0.52\%$$