GO Markets Pty Ltd (MU)

Disclosure Statement

VERSION: 09 FEBRUARY 2021

GO Markets Pty Ltd (MU) is a registered Global Business Company (Company No. 170969), and is authorised and regulated by the Financial Services Commission (FSC) of Mauritius as an Investment Dealer (Discount Broker) (Licence number GB19024896).

GO MARKETS
first choice for trading

1. Key information

GO Markets Pty Ltd (MU) ("GO Markets", "we", "our", "us") is as of the 20th of February 2020 registered under Global Business Company Category and holds licence number GB19024896 as an Investment Dealer (Discount Broker) from the Financial Securities Commission, Mauritius.

GO Markets is the issuer of the products described in this Disclosure Statement (DS).

Our Contact Details:

Product Issuer: GO Markets Pty Ltd (MU)

Address: BO-04, Ground Floor, Tower C, 1 Cybercity Ebene, Mauritius.

Website: www.gomarkets.com/en

Email: compliance.mu@gomarkets.com

2. Purpose and contents of this DS

This DS explains what you need to know about the products we can offer you. It is designed to provide you with the information you need to determine whether the products we offer are appropriate for your personal objectives, financial situation and needs, by explaining the Terms & Conditions, risks, rights and obligations associated with our products. This DS will also help you to compare our products.

3. Our role

GO Markets is the product issuer and Principal. This means that we issue the products described in this document, and do not act on behalf of anyone else. GO Markets is also the service provider. Our website (and representatives) can give you general advice only and help you to use the trading products and services that we provide.

4. What are we authorised to do?

The Financial Services Commission ("FSC") is Mauritius financial regulator and is responsible for monitoring and regulating financial markets in Mauritius.

FSC licence allows us to:

- Deal in Derivatives and foreign exchange contracts; and
- Make a market for Foreign Exchange and Derivative contracts. This allows us to quote market prices to you.

5. What products do we offer?

We offer CFD and Margin FX trading products via our Trading Platform. The products we offer are referred to as Over the Counter (OTC) Derivatives. There are three broad types of products that you can trade with us:

- Margin Foreign Exchange (Margin FX, FX, Forex);
- Contracts for Difference (CFDs) over Underlying Assets (and includes: Indices, Commodities, Metals, and Equities).

6. Risk warning and important considerations

6.1. Trading in OTC Derivatives is not suitable for all investors and involves the risk of significant loss as well as potential for profit. Any losses you sustain may substantially exceed the amount of your initial deposit. Movements in the price of the margin contract's Underlying Asset (e.g. foreign exchange rates, commodity prices, or indices) are influenced by a variety of unpredictable factors of global origin. Violent movements in the price of the Underlying Asset may occur in the market, as a result of which you may be unable to settle adverse trades. We are unable to guarantee a maximum loss that you may suffer from your trading activities.

6.2. We will provide you with advice which is general in nature. Whenever we give general advice (e.g. through our website, or in this DS), we don't consider your financial situation, personal objectives or needs. Before using the products referred to in this DS you should read it carefully, and then consider your objectives, financial situation and needs and take all reasonable steps to fully understand the possible outcomes of trades and strategies that can be employed using our Trading Platform. We also encourage you to read our CFD & Forex Smart Guide. The Smart Guide provides further transparency relating to CFD and Margin FX trading. The information in the Smart Guide should be considered alongside this DS, and Terms & Conditions. The Smart Guide and Terms & Conditions can be found in the legal documents section of our website.

6.3. OTC Derivative products are considered speculative products which are highly leveraged and carry significantly greater risks than non-geared investments. You should not invest in OTC Derivative products unless you properly understand the nature of OTC Derivative products and are comfortable with the risks.

6.4. You should obtain financial, legal, taxation and other professional advice as necessary prior to entering a

6.5. OTC Derivative transaction to ensure they are appropriate for your objectives, needs and circumstances. The taxation consequences of OTC Derivative transactions can be complex and will differ for everyone's financial circumstances. Your tax adviser should be consulted prior to entering into an OTC Derivative transaction.

6.6. We also recommend that you seek independent advice to ensure the products are appropriate for your particular financial objectives, needs and circumstances. Nothing in this DS should be considered as a recommendation to trade in OTC Derivatives or any other financial instruments. We do not guarantee the investment performance of OTC Derivative products or the investment performance of the Underlying Assets. Past performance is no indication or guarantee of future performance. Use of examples in this DS are provided for illustrative purposes only and do not reflect our actions or determinations or an investor's personal circumstances.

6.7. GO Markets will manage its risk exposures by hedging some transactions with Liquidity Providers and will accept some risks by keeping open positions. If we do not completely hedge our positions or if one of our Liquidity Providers fails to make a payment to us, the risk of us being unable to meet our obligations may increase.

6.8. GO Markets policy is to only deal with Liquidity Providers who are regulated, licenced or authorised to market or distribute the financial products in its respective jurisdiction.

6.9. GO Markets' Liquidity Providers include related/associated companies within the group which are licensed/regulated.

7. Overseas applicants

The distribution of this DS (electronically or otherwise) in any jurisdiction outside Mauritius may be restricted by law and persons who come into possession of this DS should seek advice on and observe any such restrictions. The information in this DS is not directed at residents in any country or jurisdiction where such distribution or use would be contrary to local law or legislation.

8. Applying for an account

8.1. When you open an Account with us, you will be provided with a copy of our Terms & Conditions which govern our relationship with you. You can obtain copy of our Terms & Conditions from the legal documents section of our website.

8.2. When you complete an Account application, you will need to electronically agree that you have read, understood and agreed to the Terms & Conditions, and this DS before submitting your application.

9. Funding your account

9.1. Your newly established Account must be funded before you start trading. The minimum Account deposit when you first open your Account is generally A$200 (subject to change, please refer to our website for current minimum initial deposit information).

9.2. After your initial deposit, there are no restrictions relating to how much you can deposit into your Account, however, you will be required to deposit an Initial Margin which is a percentage of the notional contract amount (typically 1% or 100:1), but may vary in accordance with your Account Leverage ratio and/or the Instrument you are trading.

9.3. Please note that in most cases, CFD Instruments have a fixed Margin Requirement, irrespective of your Account Leverage. Margin FX Contracts may also be set to a fixed Margin Requirement in certain circumstances.

9.4. Funds can be deposited to us and held in the following currencies:

a. Australian Dollars

b. United States Dollars

c. British Pound Sterling

d. Euros

The above currencies are subject to change, please refer to our website for current information on accepted currencies.

10. How do we handle your money?

The funds in your Account will be held in a designated account (also known as a trust account).

Funds deposited by our clients are segregated from our money and held in a designated account. By using our products, you relinquish the right to any funds deposited in our designated client Accounts. Individual client Accounts are not separated from each other but are pooled together.

Money is only withdrawn from the client account to:

a. process a withdrawal for a client.

b. transfer Margin to a Liquidity Provider.

c. withdraw fees charged as part of a deposit or withdrawal transaction.

d. pay money to us which we are entitled to as a result of a client trading with us.

e. make a payment that is otherwise authorised by law or in compliance with the operating rules of a licensed market.

f. When money is moved from the client trust account to a Liquidity Provider, it is no longer afforded the protection of being held in trust.

g. Clients agree that GO Markets may transfer from their Trading Account, moneys to be used for authorised hedging activities.

h. Money may be transferred to Liquidity Provider as is reasonably required for entering derivatives with the hedging counterparty or for settling or securing those derivatives with the Liquidity Provider.

11. Margin FX contracts

11.1. Margin FX trading contracts are agreements between you and us which allow you to make a gain or loss, depending on the movement of underlying currencies.

11.2. The Contract derives its value from underlying currencies (usually referred to as a Currency Pair) which is never delivered to you, and you do not have a legal right to, or ownership of it. Rather, your rights are attached to the contract itself.

11.3. If you have made a profit on the trade, the difference will be credited to your Account; if you have made a loss on the trade, the difference will be debited from your Account. Fees and charges affecting your profit or loss may apply.

11.4. Financing cost (referred to as Swap Charges and Credits in this DS) may impact on the profitability of your trade.

11.5. You can hold a Margin FX Contract for as long as you like, although you must be able to meet your Margin Requirements.

11.6. The contracts only require a deposit which is much smaller than the contract size (therefore the contract is "margined" or "leveraged").

11.7. An example of a currency pair is EURUSD. A EURUSD price of 1.1530 means that one (1) euro is exchanged for 1.1530 US dollars. The currency on the left of a pair is the 'base' currency. The currency on the right is the 'terms' currency.

11.8. Generally, you can buy OR sell to open a new Margin FX (or CFD Contract). If you buy or sell as your first transaction, you are opening your Position. When you buy, you buy at the 'offer' or 'ask' price, and when you sell, you sell at the 'bid' price.

See an example of a Margin FX Contract on page 25.

12. CFDs

12.1. A CFD is a leveraged financial product that changes in value by reference to fluctuations in the price of an Underlying Asset, and/or the price as set by GO Markets.

12.2. When trading CFDs, you and GO Markets agree to exchange the difference in value of the CFD between when the CFD is opened and when it is closed.

12.3. The Contract derives its value from the Underlying Asset, which is never delivered to you, and you do not have a legal right to, or ownership of it. Rather, your rights are attached to the contract itself.

12.4. If you have made a profit on the trade, the difference will be credited to your Account; if you have made a loss on the trade, the difference will be debited from your Account.

12.5. Where applicable, financing cost (referred to as Swap Charges and Credits in this DS) may impact on the profitability of your trade.

12.6. You can hold a CFD for as long as you like, although you must be able to meet your Margin Requirements.

12.7. Future CFD contracts are cash settled on expiry and do not result in physical delivery of the underlying asset to or by you.

Example:

NOTE: While we have included an example of a currency trade, the process of opening and closing a CFD trade is identical, except for value and price of the contract.

If the EURUSD Currency Pair is quoted at 1.15571/ 1.15591, then this is showing the bid/offer price. To buy (offer), you would pay 1.15591 times your requested contract size. To sell (bid), you would receive 1.15571 x your requested contract size. The difference between the two prices is 0.0002 which, in this example, is the 'Spread'.

Each contract's size (or total nominal value) will vary according to what you are trading. The standard contract size is 100,000 in the first name currency. In the above example, a standard contract of EURUSD has a nominal value of EUR100,000.

Remember: What you are buying, or selling is a contract – not the currency, or Underlying Asset itself. If our Trading Platform is unable to process trades, you can trade with us over the phone where we will provide you a quote for the Instrument you are trading in.

You then choose when to sell or buy in order to close your Position.

To close an open Position, you must first locate the order in the MT4 'Terminal' window at the bottom of your Trading Platform. Right click on the order you wish to close and select 'Close Order' or double-click on the order to bring up the 'Order' window and close it from there. Alternatively, you can close a Position by clicking the 'X' symbol towards the far right of the trade.

Note: The process of closing a Position is different if you choose to trade using your mobile phone and/or web-based Trading Platform.

The profit or loss resulting from the trade will be credited or debited to your Account. Where applicable, financing cost (referred to as Swap Charges and Credits in this DS), commission charges, or other fees and charges, may impact on the profitability of your trade.

See an example of a CFD trade on page 26.

13. Margin FX contracts

13.1. A Margin is required when you trade Margin FX and CFDs.

13.2. A Margin is a specified amount of funds required to trade and maintain your Position(s). The Margin to hold a position is not a fee, but rather a security deposit that you are required to keep with us while your Position(s) is open.

13.3. The Margin required to hold your Position(s), may vary in accordance with your Account Leverage setting and/or the Instrument you are trading.

13.4. In most cases, CFDs have a fixed Margin Requirement, irrespective of your Account Leverage setting. Margin FX Contracts may also be set to a fixed Margin Requirement in certain circumstances.

13.5. You are required to monitor your Margin Level on your Trading Platform.

14. Margin calls

A Margin Call is a demand for additional funds to be deposited into your Account to meet your Margin Requirement.

Accounts with a Margin Level close to Margin Call level are monitored by us. You will also have access to the Trading Platform where you can monitor Margin call levels. It is always your responsibility to ensure your account Equity covers the Margin Requirements on your open Position(s).

You agree to fund your Account in accordance with Margin Requirements that are required for the purpose of protecting us against loss or risk of loss on present, future or contemplated transactions under the Terms and Conditions.

If your Account Equity only covers 100% or less of the Margin Requirements, you are regarded as being on Margin Call. We are entitled to request a further deposit from you immediately, or we will close out your Position at the prevailing market rate without further notice to you. We could do this in order to minimise trading risk and deduct the resulting realised loss from your remaining funds held by us. You will remain liable for any negative balance which cannot be covered by the closing out of your Positions.

If your Account Equity only covers 80% or less of the Margin Requirements for your open Positions, you will receive notification via an automated notification on the Trading Platform. This notification will advise you to consider taking appropriate action, which can include depositing further funds or reducing your exposure. Market movements may affect the amount of Margin payment you will be required to make. Failure of a Margin Call notification being displayed in your Trading Platform or not received by you does not override your obligations of meeting the margin requirements of your account.

If your Equity only covers 50% of the Margin Requirements for your open Positions, your worst offending Position (i.e. the contract with the largest loss) will be automatically closed at the first price available and as determined by the Instrument price, market liquidity, and other factors that may impact on execution times.

The Margin Required on your Account may be affected by open (counter or hedged) Positions of the same Instrument. An Account which has open buy and sell position(s) of the same Instrument may still be closed out in a Margin Call, if market conditions (such as wide Spreads and/or volatile market conditions) affect the profit and loss valuation of your open Positions. Swap Charges may also induce a margin call and result in the automatic closure of your positions.

Margin Call Example:

Alex has deposited the amount of AUD2000 into her GO Markets Trading Account. Her analysis suggests that the AUDUSD pair will increase in value and decides to buy 1 Standard Contract at the market ask price of 0.7942.

Because her Account Leverage is set to 100:1 leverage (1 percent), the amount of Margin Required is AUD1000.

The price of the AUDUSD does not move as she anticipates, and after a few days her position is showing a loss of AUD1000.

Because her Account Equity is now 100% of required Margin, she is regarded as being on Margin Call. Still, she decides to leave her position open on Friday in anticipation of a favourable move higher over the weekend.

On Monday's open, the AUDUSD gaps lower. The price to sell (Bid Price) is at 0.7822 and because her Free Equity is now less than 50% of the required Margin, the position is closed.

At a rate of USD10 per pip, she has lost USD 1,200. (120 pips)

Converted to her Account currency her loss is AUD 1,534.13 (Excluding any Swap Charges or Credits).

Key Points:

1. On Monday's open, Alex's Equity was AUD 456.87 ($2000.00 – $1,543.13);
2. Because the market gapped lower, she was stopped with an Equity to Margin percentage of 45.68%.
3. Gaps between market close and open (and general volatility) can add another layer of complexity when trading.
4. Trading in OTC Derivatives involves the risk of losing substantially more than your initial investment.

15. Key benefits

Speculation

In addition to using our trading facilities as a Hedging tool, you can benefit by using the quoted Instruments offered by us to speculate on changing price movements. Speculators seek to make a profit by attempting to predict market moves and buying a contract that derives its value from the movement of an Underlying Market for which they have no practical use. The examples above illustrate trades where a client is entering into a speculative trade, based upon a belief that the market will move in a direction.

Access to the Foreign Exchange Markets at Any Time

When using our Trading Platform, you gain access to and trade on, systems which are constantly updated in real time. If for some reason our systems are unavailable, you can contact us by telephone using our contact details at the top of this DS and make telephone orders.

Real Time Streaming Quotes

Our Trading Platform provides real time quotes. You may check your Accounts and Positions in real time, and you may enter trades based on real-time information.

Full Control Over Your Account and Positions

When using our trading facilities, you may choose to add stop loss orders to your positions. This means that if the market moves against you, we will close out your Position in accordance with your stop loss order.

However, please refer to the section below, which highlights the risk to you that in a volatile market we may not be able to close out your Positions at the prices that you have requested.

16. Key risks

There are several risks in trading OTC Derivatives. These risks may lead to unfavourable financial outcomes for you. Monitoring of any risks associated with our trading facilities is your responsibility. You should seek independent legal, financial and taxation advice prior to commencing trading activities and you should not use our services unless you fully understand the products, and the benefits and risks associated with them. Some of the risks associated include, but are not limited to:

Unforeseen Circumstances

If we are unable to perform our obligations to you due to reasons beyond our control, then we may suspend our obligations to you. For example, during periods of significant market disturbance it may be impractical or impossible to trade in relevant financial markets. We will inform you if any of these events occur.

Market Volatility

Financial Markets are subject to many influences which may result in rapid price fluctuations. Because of this market volatility, there is no Margin FX or CFD transaction or stop loss which is available via our Trading Platform that can be considered “risk free”.

Given these risks, it is strongly recommended that you closely monitor your transactions at all times. You can manage some of the downside risk by the use of stop loss orders. However, in a volatile market, there may be a substantial time lag between order placement and execution. This can mean that the entry or exit price may be significantly lower or higher than the price at which the sell (or buy) order (including a stop loss) was placed. This is known as “gapping” of “slippage”, and we do not guarantee that the stop loss orders will be successful in limiting your downside risk, which may be greater than you initially anticipated.

Leverage Risk

Trading OTC Derivatives involves a high degree of leverage. You can outlay a relatively small Initial Margin which secures a significantly larger exposure to an Instrument. The use of products like this magnifies the size of your trade, so your potential gain and your potential loss is equally magnified. You should closely monitor all your open Positions. If the market moves against you and you do not have adequate funds on your Account, we may automatically close out of your Position in accordance with our Margin Call policy.

Counterparty Risk

Because you are dealing with us as a counterparty to every transaction, you will have an exposure to us in relation to each transaction.

In all cases, you are reliant on our ability to meet our obligations to you under the terms of each transaction. This risk is sometimes described as counterparty risk.

Products in this DS are not protected by a licensed exchange or central counterparty. Instead, the products are called Over the Counter (OTC) Derivatives. This means that you contract directly with us, and you are subject to our credit risk.
If our business becomes insolvent, we may be unable to meet our obligations to you. You can assess our financial ability to meet these counterparty obligations to you by reviewing financial information about our company. You can obtain free copies of our most recent audited financial statements by contacting us using the details at the start of this DS.

We may choose to limit our exposure to our clients by entering transactions with a counterparty (Liquidity Provider). This is typically referred to as 'Hedging'. Funds used for Hedging purposes are our own funds from which client funds have been segregated. We do not use Retail Client funds for Hedging purposes.

There is also a risk that a Liquidity Provider that we deal with may become insolvent. Where this occurs, we may become an unsecured creditor of the Liquidity Provider.

Systems Risks

We rely on technology to provide our trading facilities to you. A disruption to the facility may mean you are unable to trade when you want to. Alternatively, an existing transaction may be aborted as a result of a technology failure. An example of disruption includes the "crash" of the computer systems used to operate the online facility. We manage this risk by maintaining a disaster recovery plan and a business continuity plan IT (which includes redundancy systems and backup measures).

Fees and Charges

It is possible that you enter a trade with us and it moves in your intended direction, but you still end up with less than you started with after closing your position. This can happen because of the combined effect of the Spread between bid and offer prices, and the negative rollover (swap) interest which could apply on consecutive days that a contract is held open and Commission upon the execution of any requested financial product transaction at such rate that is set by GO Markets.

Use and Access to Our Website

You are responsible for providing and maintaining the means by which you access our website. These may include, without limitation, a personal computer, smart phone, tablet or other access system available to you.

While the internet is generally reliable, technical problems or other conditions may delay or prevent you from accessing our website. If you are unable to access the internet and thus, our online facility, it may mean you are unable to enter transactions when desired and you may suffer a loss as a result. We are not responsible for any loss which you sustain as a result of being unable to access across the internet.

Suspended or Halted Underlying Assets

An Underlying Asset may be placed in a trading halt on the Relevant Exchange in various circumstances. Additionally, it may be suspended or delisted in certain circumstances.

Latency and Price Feed Risk

Internet, connectivity delays and price feed errors sometimes create a situation where the prices displayed on our trading screen do not accurately reflect market rates. We are not responsible for any loss which you sustain as a result, and we may take action to recover any loss sustained by us as a result, including repairing, reversing, opening, and/or rolling over new or existing Positions.

Third Party Trading

Third party trading can be risky. Third party trading services are often called “money managers”, “expert advisers” or “mirror trading plugins”. They may enable your Account to mirror trades made by third party asset managers. They may claim to exploit price latency across Platforms or markets. They may promise exceptional returns. Our Trading Platform may allow you to plug in or otherwise connect to third parties. Some providers of third-party plugins may charge you fees, and others do not. We are not responsible for and will not indemnify you for loss which arises out of your reliance on any statements made by their makers or promoters, or any loss incurred in connection with third party plugins that you use.

Key risks when using third party traders or software include, but are not limited to:

a. You can lose control of your trades and suffer financial loss.

b. Any software may stop working and you are stuck with open Positions and you suffer financial loss.

c. You can lose more money than your initial deposit.

d. It may result in you being asked for additional Margin (refer to the section of this DS titled “Margin Calls”) and your Positions may be liquidated.

e. Some are offered by fraudulent or illegal / underground entities in remote parts of the world.

f. Some create or are otherwise affected by price latency which may result in significant losses on your Account due to inaccurate pricing.

If promoters of these plugins or trading services make promises that are too good to be true, then you should avoid them. You should never provide your Account username or password to a third party without our express consent – to do so would be a breach of our Terms & Conditions. You are wholly responsible for managing the risks (including the risk of loss) associated with using third parties.

17. Benchmarks

17.1. Client Qualification

Trading in OTC Derivatives is not suitable for all investors because of the significant risks involved. Because of this, we include minimum qualification criteria in our Account opening form which prospective clients must satisfy before we will allow you to trade with us.

17.2. Opening Collateral

We only permit clients to open an Account and trade with Cleared funds (e.g. a transfer of cash from your bank account to your trading Account). We will only accept funds deposited via an approved payment method. Payment methods which clients can choose from are detailed on our Website. Funds deposited with us may take up to three days or more to clear. It is your responsibility to ensure that the amounts transferred to our trust account are cleared in sufficient time to meet all the payment obligations you have under the Terms and Conditions. A failure to do so could result in your orders being cancelled and your open positions being closed out. If you are not sure how long it will take for your payments to clear, you should contact your financial institution. No other financial products will be accepted as collateral to open a trading Account or to meet subsequent Margin Calls.

17.3. Counterparty Risk - Hedging

In accordance with our Counterparty Risk Policy, before engaging with a counterparty (Liquidity Provider) we will conduct due diligence.

One factor in selecting them is whether the Liquidity Provider is of sufficient financial standing.

Our primary credit counterparty (Prime Broker) will be GO Markets Pty Limited, Australia to start with.

We may appoint new counterparties, or change our counterparties, from time to time.

17.4. Counterparty Risk - Financial Resources

Our capital requirement and surplus position is monitored daily by our finance department. All client cash is maintained in a segregated client account which is also monitored by our finance department. This in turn is monitored and overseen by the Directors. We appoint the services of an external independent auditor who conducts an audit at the end of each financial year.

Client Positions and Margin Calls are monitored by our staff. Market risk is monitored constantly against set limits. Our free margin levels with our Liquidity Providers are displayed at all times. The risk exposure that our clients face is monitored.

17.5. Suspended or Halted Underlying Assets

An Underlying Asset may be placed in a trading halt on the Relevant Exchange in various circumstances. Additionally, it may be suspended or delisted in certain circumstances. Generally, a suspension or trading halt affects the trading of publicly listed companies on an exchange. However, this may not preclude an index, currency, commodity, or any Underlying Asset being subject to a suspension or trading halt. If this occurs, we may, in our absolute discretion, cancel or reject your order in respect of a transaction which has not yet been opened, or close any open Position, where the Underlying Asset is the subject of a trading halt, suspension or delisting.

When you place an order with us, it is at our discretion if we place a corresponding order to purchase or sell the relevant product in order to offset (hedge) our exposure to your Position.

We have the discretion as to when and if we will accept an order. Without limiting this discretion, it is likely that we will elect not to accept an order in circumstances where our corresponding order cannot be filled. Accordingly, we may at any time determine, in our absolute discretion that we will not permit the entry into an order over one or more Underlying Assets.

17.6. Client Money

This section explains our client money policy, including how we deal with your money and when we make withdrawals from your Account.

We maintain and apply a clear policy with regard to the use of client money. Any money that you deposit with us, including your net running profits, will be held separately from our money, in a dedicated account, and held and dealt with. We hold client funds in dedicated client bank accounts with the Mauritius Commercial Bank (MCB).
We perform daily and monthly reconciliations of the amount of reportable client money that, according to our records, we are required to hold in a client money account against the amount of reportable client money we are actually holding in that account.

We keep accurate records of the reconciliations we perform and will provide copies of these records to our clients or FSC within five business days of a written request (or such longer period as may be agreed in writing).

One of the risks of holding Client Funds in dedicated accounts is that market movements may cause a client's Account to go into negative equity and we may be unable to redeem these funds, thus creating a deficit in the other client's money. To reduce this risk, we may automatically liquidate a client's position(s). Additionally, we bring these negative balances onto our own balance sheet as a cost of business.

18. Managing risk with stop and limit orders

We offer features on our Trading Platform that may assist you in your trading activities.

18.1. Using Orders to Close Your Position

You are able to attach a Stop Loss or Limit to an open Position. In the Meta Trader platform, these order types are expressed as Stop Loss (S/L) or Take Profit (T/P) and are used to close your open position.

Stop Loss

A Stop Loss enables you to pre-define the price that you would like to close your Position. Because the Stop Loss order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

E.g. You have an open buy position on EURUSD and the current market price is 1.1850. You decide to set a Stop Loss at 1.1820 in the event of an unfavorable market movement.

Take Profit (Limit Order)

A Take Profit enables you to pre-define the price that you would like to close your Position, however it does not mean your Position will result in a profit. Because the Take Profit order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

E.g. You have an open buy position on EURUSD and the current market price is 1.1850. You decide to set a Take Profit at 1.1860 in the event of event of a favorable market movement.

18.2. Using Limit Orders to Open a New Position

Buy Limit

A Buy Limit may be used to buy an Instrument at a price you consider more favorable (lower) than the current market price.

E.g. If the current price of EURUSD is 1.1820, you may decide to buy if the price falls to 1.1810. In this case you are wanting to buy EURUSD at lower price than the current market price.

Sell Limit

A Sell Limit may be used to buy an Instrument at a price you consider more favorable (higher) than the current market price.

E.g. If the current price of EURUSD is 1.1820, you may decide to sell if the price rises to 1.1830. In this case you are wanting to sell EURUSD at higher price than the current market price.

18.3. Using Stop Orders to Open a New Position

Buy Stop

A Buy Stop may be used to buy an Instrument at a price that is higher than the current market price, in anticipation of a further uptrend if a certain price is achieved.

E.g. If the current price of EURUSD is 1.1820, you may decide to buy if the price rises to 1.1840. In this case you are wanting to buy EURUSD at higher price than the current market price.

Sell Stop

A Sell Stop may be used to sell an Instrument at a price that is lower than the current market price, in anticipation of a further downtrend if a certain price is achieved.

E.g. If the current price of EURUSD is 1.1820, you may decide to sell if the price drops to 1.1810. In this case you are wanting to sell EURUSD at lower price than the current market price.

19. Fees and charges

19.1. We provide Two (2) Primary Account Types Which May Impact on Fees and Charges

Standard Account

There is no monetary commission charged on Standard Accounts trading CFDs. The cost to open and close out a Position is according to the difference between the buy and the sell price (the spread).

Plus+ Account

Plus+ Accounts feature spreads from 0.0 pips and a commission charge of $3.00 (AUD) per 100k units of Margin FX Contracts traded. This means if you Buy and Sell one (1) standard contract of any currency pair, the total commission charge is $6.00 (AUD).

If you have an Account which is denominated in a currency other than Australian dollars, the below rates apply. These rates are subject to change.

Currency	Cost (Round Turn)
USD	5
AUD	6
GBP	4
EUR	4
NZD	7
SGD	7
CHF	5
CAD	6
HKD	40

19.2. Financing Costs

Where a Margin FX or Cash CFD contract is held at the close of the Trading Day, a charge or credit is made to each position. The close of the Trading Day occurs at 23:59 on the Trading Platform.

These charges or credits are referred to as ‘Swap’ in the Trading Platform but may sometimes be referred to as financing, interest, or rollover charges or credits.

Swaps may be charged to you or credited to you in accordance with:

19.2.1. the Instrument you are trading; and

19.2.2. if you are buying or selling that Instrument.

Key Points:

19.2.3. Swaps are charged or credited to each individual trading Position, even if you have opposing Positions in the same Instrument.

19.2.4. If you hold a FX, or Commodity CFD Position (excluding Future CFDs) at the close of the Trading Day on a Wednesday, the financing (Swap) charge is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the proceeding weekend.

19.2.5. If you hold an Index CFD at the close of the Trading Day on a Friday, the financing (Swap) charge is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the proceeding weekend.

19.2.6. Swap is also charged or credited on public holidays.

19.3. Currency (FX) Swaps

Each currency has an underlying interest rate which impacts on Swap, and because Margin FX Contracts are traded in Currency Pairs, every trade involves not only two different currencies but also two different underlying interest rates. Among other important factors, Swap accounts mainly for the difference in the underlying interest rates between the Base Currency and the Term Currency when a Margin FX Contract is held at the close of the Trading Day (i.e. rolled over to the next Trading Day).

For example:

You May Receive a Swap Credit if:

19.3.1. You have a Buy (Long) Margin FX Contract and the interest rate that applies to the currency you buy is higher than the interest rate that applies to the currency you sell; or

19.3.2. You have a Sell (Short) Margin FX Contract and the interest rate that applies to the currency you sell is lower than the interest rate that applies to the currency you buy.

You May Receive a Swap Charge if:

19.3.3. You have a Buy (Long) Margin FX Contract and the interest rate that applies to the currency you buy is lower than the interest rate that applies to the currency you sell; or

19.3.4. You have a Sell (Short) Margin FX Contract and the interest rate that applies to the currency you sell is higher than the interest rate that applies to the currency you buy.

Swap forms part of your Unrealised Profit/Loss on your open Position.

When you close out your Margin FX Contract, the net amount of Swap (which forms a part of your Unrealised Profit/Loss) will be credited or debited from your Account balance.

No Swap charge is payable to us and no Swap credit is paid by us if you open and close out a Margin FX Contract before the close of the Trading Day.

Swap rates are provided to us by our Liquidity Providers, and are determined by using money market rates of the country in which each currency represents. Additional fees may be placed by our Liquidity Providers and/or by upstream financial institutions.

Underlying money market rates change frequently. We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your Position.

Swap rates are displayed on the relevant symbol in your Meta Trader Platform under the 'Specification' Tab. Swap rates are expressed as 'Points'. One (1) point is the last decimal place of the Term (second named) currency. For example, if EURUSD swap is -8.9 (Long positions) / 3.2 (Short positions), holding one (1) contract (100K EUR) at 23:59 platform time will result in a debit on your account of $8.90 USD (100,000 x 0.000089), converted to your account currency. Had your position been short in this example, you would receive a credit of 3.20 USD, which is converted to your account currency.

If you hold a Position at the close of the Trading Day on a Wednesday, Swap is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the proceeding weekend. Swap is also charged or credited on public holidays.

19.4. CFD Swaps

Where a CFD Position (Excluding Future CFDs) is held at the close of a Trading Day, a Swap charge or credit (also referred to as 'Rollover') will be made to your Unrealised Profit or Loss. CFDs are automatically rolled over to the next Trading Day at the same time Swap is applied to your Account. For relevant market trading hours, please refer to 'Specification' by right clicking on the Instrument in the Meta Trader platform.

Cash Index CFD Swaps

Each Cash Index CFD has an interest rate component attached. Relevant Cash Index CFDs are also impacted by dividends in the underlying security. When a constituent of the index you are trading declares a dividend, an adjustment is made to Swap to compensate for the dividend on the ex-dividend date. You may contact us for details of the applicable Swap charge or credit, or refer to the CFD you are trading in the Meta Trader Platform. Swap is calculated using the applicable interest rate in accordance with the currency denomination of the Cash Index CFD, with a markup of +/- 2.5% per annum.

19.4.1. Cash Index CFDs denominated in USD, GBP, and JPY are calculated based on the 1-Month Libor rate (+/- 2.5%).

19.4.2. Cash Index CFDs denominated in HKD are calculated based on the 1-Month Hibor rate (+/- 2.5%).

19.4.3. Cash Index CFDs denominated in EUR are calculated based on the 1-month Euribor rate (+/- 2.5%).

19.4.4. Cash Index CFDs denominated in AUD are calculated based on the 1-month Banker Acceptance Bill (+/- 2.5%).

Cash Index Swap rates are expressed as a monetary value.

NOTE: Swap rates may also be materially affected by dividends distributed by constituent's stocks of the index you are trading. If you hold a Cash Index CFD Position at the close of the Trading Day on a Friday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the proceeding weekend.

Metal and Commodity CFD Swaps

Wholesale reference rates that are provided by our Liquidity Providers are used to calculate Swap for Metal and Commodity CFDs. We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your Position.

No Swap charge is payable to us and no Swap credit is paid by us if you open and close out a CFD position before the close of the Trading Day.

If you hold a Position at the close of the Trading Day on a Wednesday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the proceeding weekend. Swap is also charged or credited on public holidays. Metal and Commodity CFD Swap rates are expressed as 'Points'.

Index Future CFDs Rollover Information

Where an Index Future CFD is held prior the expiry of the current month or quarter, it will be automatically rolled over to a new month or quarter. The Rollover day and time is subject to liquidity, and may occur between 0 - 5 days before expiry (generally approx. 48 hours). An Index Future CFD Position will be continuously rolled over until the Position is closed.

Upon rollover, a charge or credit will be made to compensate for the difference between the price of the current contract month or quarter, and the price of the next contract month or quarter. Rollover charges or credits are made using a cash adjustment to your Account, which appears as a separate line item from your open Positions.

The value of the charge or credit will depend on the price of the next contract month or quarter (if the underlying index trading at a premium or discount), and the direction of your trade. Rollover interest and dividend information are provided to us by our Liquidity Providers, or calculated using information available provided by individual exchanges via information terminals such as Bloomberg, in order to determine the rollover charge or credit. Additional fees may be placed by our Liquidity Providers and/ or by upstream financial institutions. We may receive a transaction fee for conducting the rollover, which is included in the charge or credit. We may charge the market spread to perform the rollover.

19.5. Funding Changes

International Transfers

Deposits and withdrawals (Bank/Wire Transfers) to and from bank accounts outside of Mauritius will attract additional processing fees by our bank, and the receiving bank. These fees may be higher if intermediary banks are used in the processing of your transfer. Please contact your bank for details, and account for these fees when making withdrawals.

Payment Service Providers

The use of Payment Service Providers (PSP) may also attract transaction and conversion fees. Please contact your PSP for more information.

NOTE: Some credit cards/banks treat funding your Account as a 'Cash Advance'. Please contact your bank for details. Fees and charges are subject to change without warning.

Credit and Debit Cards

Please note that your Account currency will impact on fees charged.

19.5.1. Deposits made in AUD will incur a 1.8% handling fee.

19.5.2. Deposits made in all other currencies incur a 3% handling fee.

NOTE: Some credit cards/banks treat funding your Account as a 'Cash Advance'. Please contact your bank for details. Fees and charges are subject to change without warning.

20. Variation of fees and charges

Fees and other costs may change. We may charge you additional fees and costs or increase the current fees and costs set out in this DS. We will endeavour to contact you within a timeframe we deem reasonable to notify you of additional fees and other costs.

21. Our right to exercise certain discretions

21.1. GO Markets set the price of the Instrument that you use to open and close a Position. These prices are set with reference to the current market price offered to us from our Liquidity Provider(s) or exchange information source on whom we reasonably rely. We may also contribute our own (internal) Liquidity when setting a price in order to improve the Spread between the bid and ask price, and/or the Liquidity available at each price.

21.2. An order may be rejected, partially executed, and/or executed based on a Volume Weighted Average Price, that considers Liquidity that is available at different price points. For example, if you buy five (5) standard contracts of AUDUSD, you are asking to buy a value of A$500,000. If the ask price at the time you request to buy is at 0.7950 and only A$250,000 is available to buy, you will receive half of your order at 0.7950 and half at the next best price at .7951. In this case, you may receive a VWAP of 0.79505.

21.3. You should note that there are a number of provisions in the Terms & Conditions that confer discretion on us which could affect the pricing for each Instrument that appears on our Trading Platform. You do not have the power to direct us in the exercise of our discretions.

21.4. In certain circumstances, the price we set may be different from the current market price of the Underlying Asset, and/or another issuer of OTC Derivative products. In particular:

a. Where Out of Hours Trading is available and we set the prices at which we are prepared to deal with you; and/ or;

b. If we cannot determine a price because trading in the Underlying Market/Asset is limited, suspended, and/ or a price cannot be determined by our Liquidity provider(s), then the price will be the price: immediately preceding such limitation; and/or;

c. determined by us in our absolute discretion, acting reasonably, but having regard to the prevailing market

d. conditions affecting trading as a whole;

e. To close out all or part of your open Position, limit the total value the Position, you can open, refuse an order or terminate the agreement between us if certain circumstances arise including where we: Decide at our absolute discretion provided we give you prior written notice of such decision; or

f. Reasonably consider it necessary for the protection of our rights under the terms and conditions.

22. Account balances

GO Markets is entitled to retain all interest earned on client monies held in segregated accounts with a bank or approved deposit-taking institution. The rate of interest earned by GO Markets on this Account is determined by the provider of the deposit facility.

23. Terms & Conditions

23.1. Our Terms & Conditions, are set out on our website and must be read and agreed to before a contract is entered into.

23.2. When you use our products, you will be bound to our Terms & Conditions as amended from time to time. However, in the event of inconsistency, the terms in the legal documents described below will rank according to the following priority, to the extent of any inconsistency:

a. This DS

b. Our Terms & Conditions

c. Account Opening Form

23.3. The information in this DS is subject to change from time to time and is up to date as at the date stated at the start of this DS.

23.4. Information in this DS that is not materially averse to users of our products is subject to change and may be updated via our website www.gomarkets.mu. You can access that information by visiting the website, or by telephoning us and asking for an electronic or paper copy.

23.5. There is no cooling off period for any product offered by us.

23.6. You must provide all information to us which we reasonably require of you to comply with any law in Mauritius or any other country. In particular, where we are unable to verify your identity using automated verification software, you must provide us with satisfactory identification documentation before you can use our products. We may delay, block or refuse to enter, adjust or complete a transaction if we believe on reasonable grounds that making the payment may breach any law in Mauritius or any other country, and we will incur no liability if it does so. We may disclose any information that you provide to a relevant authority where we are required to do so by any law in Mauritius or any other country.

23.7. Unless you have disclosed to us that you are acting in trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf when using our products.

23.8. When you use our products, you are promising that you will not breach any law in Mauritius or any other country.

23.9. We reserve the right to suspend the operation of our website and online facility or any part or sections of them. In such an event, we may, at our sole discretion (with or without notice), close out your open positions at prices we consider fair and reasonable.

23.10. We may impose volume limits on client Accounts, at our sole discretion.

24. Trading facilities

We provide Margin FX, and CFD trading facilities through our Trading Platform.

25. Tax implications

Trading Margin Products can create tax implications. Generally, if you make a gain attributable to an exchange rate or price fluctuation then that part of the gain is included in your assessable income. Conversely, if you make a loss attributable to an exchange rate or price fluctuation then that part of the loss is deducted from your assessable income. However, the taxation laws are complex and vary depending on your personal circumstance and the purpose of your currency trading. Accordingly, you should discuss any taxation questions you may have with your tax adviser before using our products.

26. Dispute resolution

In the event you have a complaint about the financial services provided to you, you can contact us and discuss your complaint. If you are overseas, we may refer you to an overseas dispute resolution body, which gives you rights in addition to your rights in Mauritius. Upon your initial contact with us, we will review and attempt to resolve your complaint within 2 business days. If the matter is not resolved to your satisfaction after 2 business days, you may escalate your complaint clearly in writing to our Compliance team. Our Compliance team will review the details of your complaint and will respond to you within 30 days.

If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Office of Ombudsperson for Financial Services.

You can contact FSC using the below details:

Online: www.fscmauritius.org
Phone: +230 468-6475
Fax: +230 468-6473
Email: ombudspersonfs@myt.mu
Mail: Office of Ombudsperson for Financial Services
8th Floor, SICOM Tower
Wall Street, Ebene, Mauritius

27. Privacy Policy

GO Markets is committed to providing you with the highest levels of client service. We recognise that your privacy is very important to you and we respect the confidentiality of information and the privacy of individuals. Your personal information will be treated strictly in accordance with the Mauritius Privacy Principles in the Privacy Act …

GO Markets maintains a Privacy Policy which discloses how the personal information you provide to us and our representatives is collected, used, held, disclosed and disseminated. We are committed to being open and transparent about how we use your personal information. Please see our website for full details of our Privacy Policy. We encourage you to check our website regularly for updates to the policy.

28. Glossary

"Account" means the Account of the client dealing in the financial products issued by GO Markets, which is established in accordance with this Product Disclosure Agreement, and the Terms & Conditions.

"Account Leverage" means the effective Leverage or 'gearing' on your Account. The default Leverage rate of an Account is generally set to 100:1 (1%). You may apply to change this by contracting GO Markets. On certain Instruments, the Account Leverage rate is not applicable, instead a fixed Margin Requirement is used.

"FSC" means Financial Services Commission.

"AUD" means the Australian dollar.

"Base Currency" means the currency in which the CFD or Margin FX Contract is denominated. In the case of a currency pair, the Base Currency is the first quoted currency in a pair.

"Cleared Funds" means the amount of funds that have been deposited or credited to your Account, for the purposes maintaining open Position(s), or for any other purpose.

"Contract Size" means the total monetary value of the Instrument you are trading.

"Currency Pair" means the value of one named currency relative to another named currency.

"Derivative, or OTC Derivative" means an Instrument or financial product which derives its value from the value of an Underlying Asset (such as shares, commodities, currencies etc.)
"Equity" means the cash balance of a client trading Account including (after) any running losses and/or profits on open Position(s). The Account equity is an indication of the performance of a trading Account as it considers your Account balance and how each individual Position is performing.

"Exchange" means the financial market or exchange on which the reference price of the Underlying Asset is quoted.

"EUR" means the 'euro' which is the official currency of the European Union.

"GO Markets, we, us, or our" means GO Markets Pty Ltd (MU) with License Number GB19024896

"Free Equity" means your Account Equity less any margin required to hold any open positions.

"FX or Forex" means Margin Foreign Exchange.

"Hedging" is a strategy engaged by GO Markets to manage exposure to client Position(s) which involves the entering of its own Positions with a Liquidity Provider(s).

"Initial Margin" means is the funds that are required to open a Position.

"Instrument" means the CFD or Margin FX contract that is provided by GO Markets. An Instrument is referred as a Symbol on the Meta Trader Platform.

"Limit Order" means an order to buy or sell at a price which is more favourable than the current market price. Limit orders that are attached to your Position are referred to as a 'Take Profit' or 'T/P' orders on the Meta Trader Platform. Limit orders are not guaranteed.

"Liquidity" means the amount (by volume) of buy or sell orders at bid and ask prices.

"Liquidity Provider(s)" means an external counterparty (company, bank or financial institution) that provides a buy and sell price (Liquidity) in a financial Instrument, security or asset, and can accept trades and orders for the purposes of risk management. This may also be referred to as a Hedging counterparty.

"Margin or Margin Requirement" means a specified amount of funds required to trade and maintain your positions(s).

"Margin Call" means a demand for additional funds to be deposited into your Account to meet your Margin Requirement because of adverse price movements on your open Position(s). Our Margin Call policy is set-out in Section 17.

"Margin FX" means Margin Foreign Exchange.

"Margin Level" means the equity or balance of funds in your Account and how this related to your open Position(s). A Margin Level is often to referred to in percentage terms.

"Market Order" means an order to enter into a Position or to close out a Position, at the first price available and as determined by the Instrument price, market liquidity, and other factors that may impact on execution times.

"Market Risk" means the possibility for a trader to experience losses due to factors that affect the overall performance of the financial markets in which he or she is involved. Market risk, may also be referred to as "systematic risk."

"Metals" means commodities such as gold or silver.

"Out of Hours Trading" means an Instrument that is available to trade outside of the trading or business hours of the Underlying Asset.

"Payout" means the total monetary profit return if a 'win' result is achieved. "DS" means this Product Disclosure Statement.

"Position" means an OTC Derivative contract that has been entered by you under the Terms and Conditions and DS.

"Relevant Exchange" means the financial market or exchange on which the reference price of the Underlying Asset is quoted.

"Rate" means the price that a currency pair or CFD is quoted at, for an immediate transaction.

"Spread" means the difference between the bid and ask price of an Instrument.

"Standard Contract" means one (1) contract of an Instrument, the monetary value of which will differ according to the Margin FX Contract or CFD you are trading.

"Stop Order" means an order to buy or sell at a price which is less favourable than the current market price. Stop Orders ("S/L") can attached to an open Position in order to manage risk, or used to open a new Position if a certain market price is achieved. Stop orders are not guaranteed.

"Swap, Swap Charge or Credit" means financing related charges or credits relating to the holding a CFD or Margin FX Position at the close of the Trading Day.

"Terms and Conditions" means the terms and conditions that you are required to agree to before you can use the products described in this DS. They are available on our website www.gomarkets.mu, and are incorporated by reference into the DS.

"Trading Day" means Monday to Saturday including public holidays. The close of the Trading Day occurs at 23:59 on the Trading Platform.

"Trading Platform" means GO Markets' online Meta Trader platform (MT4), or any online trading facility provided by GO Markets.

"Underlying Asset" means the security, exchange rate, index, commodity, equity or other financial asset type that trades in a financial market or Relevant Exchange to which CFD or Margin FX Contract relates.

"Underlying Market" means the security, exchange rate, index, commodity, or other financial asset type that trades in a financial market or Relevant Exchange to which CFD or Margin FX Contract relates.

SPOT FX EURUSD:

Quote:	1.15571 / 1.15591
Contract Size:	1 Standard Lot (€100,000)
Trading Unit:	0.0001

GOING SHORT:	GOING LONG:
The quote means you can sell at: **1.15571**	The quote means you can buy at: **1.15591**
Strategy: You believe the Euro will go ***lower*** against the USD, you sell 1 contract at 1.15571	**Strategy:** You believe the Euro will go ***higher*** against the USD, you buy 1 contract at 1.5591
Margin Requirement: You need to have the required Margin available on your Account	**Margin Requirement:** You need to have the required Margin available on your Account
Contract Size: 1 standard contract has a nominal value of EUR100,000. 1 pip is 0.0001, meaning your profit/loss per contract will be $10 per 0.0001 price increment	**Contract Size:** 1 standard contract has a nominal value of EUR100,000. 1 pip is 0.0001, meaning your profit/loss per contract will be $10 per 0.0001 price increment
The value of 1 contract in USD is Price x Contract Size 1.15571 x 100000 = **$115571**	The value of 1 contract in USD is Price x Contract Size 1.15591 x 100000 = **$115591**

EURUSD is now quoted at: **1.15471 / 1.15491**

Strategy: You decide to take your profit and close the Position at **1.15491**	**Strategy:** You decide to take your loss and close the Position 1.15471
Profit/Loss Calculation: (Opening value - Closing value)*contract size = Profit/Loss	**Profit/Loss Calculation:** (Closing value - Opening value)*contract size = Profit/Loss
Calculation: (1.15571-1.15491)*100000 **= $80USD (Profit)**	**Calculation:** (1.15471-1.15591)*100000 **= -$120USD (Loss)**
Account Currency: Your Profit/Loss will now be converted to your Account currency.	**Account Currency:** Your Profit/Loss will now be converted to your Account currency.
Swaps and Charges (if applicable) have not been included in this example.	**Swaps and Charges (if applicable) have not been included in this example.**

CASH CFD WS30:

Quote:	20609.00 / 20610.00
Contract Size:	1 Standard Contract
Trading Unit:	USD

GOING SHORT:	GOING LONG:
The quote means you can sell at: **20609.00**	The quote means you can buy at: **20610.00**
Strategy: You believe the WS30 will go ***lower***, you sell 1 contract at USD **20609.00**	**Strategy:** You believe the WS30 will go ***higher***, you buy 1 contract at USD **20610.00**
Margin Requirement: You need to have the required Margin available on your Account	**Margin Requirement:** You need to have the required Margin available on your Account
Contract Size: The value of 1 Sell contract of WS30 in USD is Price x Contract Size (20,609.00 x 1 = **$20,609.00**)	**Contract Size:** The value of 1 Buy contract of WS30 in USD is Price x Contract Size (20,610.00 x 1 = **$20,610.00**)
NOTE: The contract size in monetary terms will vary in accordance with the index price.	**NOTE:** The contract size in monetary terms will vary in accordance with the index price.

WS30 is now quoted at: **20,666.00 / 20,667.00**

Strategy: You decide to take your loss and close the position at **20,667.00**	**Strategy:** You decide to take your profit and close the Position at **20,666.00**
Profit/Loss Calculation: (Opening value - Closing value)*contract size = Profit/Loss	**Profit/Loss Calculation:** (Closing value - Opening value)*contract size = Profit/Loss
Calculation: (20609.00-20667.00)*1 **= -$58USD (Loss)**	**Calculation:** (20666.00-20610.00)*1 **= $56USD (Profit)**
Account Currency: Your Profit/Loss will now be converted to your Account currency.	**Account Currency:** Your Profit/Loss will now be converted to your Account currency.
Swaps and Charges (if applicable) have not been included in this example.	**Swaps and Charges (if applicable) have not been included in this example.**