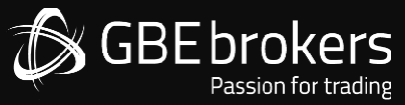




KEY INVESTOR INFORMATION DOCUMENT

CFD CASH INDICES

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KEY INVESTOR INFORMATION DOCUMENT – CFD CASH INDICES

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, cost, risks, and rewards of this product and to help you compare it with other products.

Product

Contract for Difference on Cash Indices. The Manufacturing of this product is GBE Brokers LTD. Contact us on +357 (25) 28 17 36 for more information. GBE Brokers Ltd. Is regulated by the Cyprus Securities and Exchange Commission (CySEC). This Key Information Document was first published on 21st of December 2017 as “Key Information Documents CFD Indices, Shares, FX pairs, Cryptocurrencies, Commodities, Futures”.

Alert

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This is a ‘Contract for Difference’ (“CFD”). It allows you an indirect (also described as “synthetic”) exposure to an underlying instrument being in Cash Indices. You will have no direct interest in the underlying product/financial instrument. Accordingly, you can make gains or suffer losses as a result of price or value movements in relation to the underlying product or financial instrument to which you have the indirect exposure. Visit www.gbebrokers.com for further information in relation to the CFDs on Futures on Indices available.

What is a CFD on cash indices ?

GBE Brokers may offer CFDs on different underlying instruments. In this case it is a CFD linked to the price of Cash Indices. A Cash Index CFD tracks the performance of the related futures contract, adjusted for fair value.

Objectives

The objective of trading a CFD is to gain exposure to movements related to a financial product, benchmark, or instrument without owning it. Your return depends on the size of the performance (or movement) of the underlying instrument and the size of your position.

For example, if you believe the value of a currency pair is going to increase, you would buy a number of CFDs (“going long”) with the intention to later sell them when they are at a higher value. The difference between the buy price and your subsequent sell price would equal to your profit, minus any relevant costs (detailed below). If you think the value of a currency pair is going to decrease, you would sell a number of CFDs (“going short”) at a specific value, expecting to later buy them back at a lower value than you previously agreed to sell them for, resulting in GBE Brokers paying you the difference, minus any relevant costs (detailed below).

However, if the underlying instrument moves in the opposite direction, and your position is closed, you would owe GBE brokers for the amount of loss you have incurred (together with any costs). This product is commonly traded on margin. Margin refers to the use of a small amount of capital to support an investment of a larger exposure. Please note that margin trading requires extra caution, because whilst you can realize large profits if the price moves in your favor, you risk extensive losses if the price moves against you. More information about margin trading can be found [here](#).

Intended retail investor

Trading in this product will not be appropriate for everyone. The product would most commonly be utilized by persons who want to generally gain short term exposures to financial instruments/markets; are using (trading with) money which they can afford to lose; have a diversified investment and savings portfolio; have a high-risk tolerance; and understand the impact of and risks associated with margin trading.

Term

CFDs on Cash Indices are execution only products and generally therefore have no fixed or suggested maturity date. It is up to you to open and close your position, however your position will only be kept open to the extent that you have available margin, and you will receive a stop out when your margin level falls between the close out level. Specific information on each underlying investment option can be found [here](#).

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What are the risks and what could I get in return?

Risk Indicator



LOW RISK

HIGH RISK

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the investor will lose money because of movements in the markets. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level. Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. Trading risks are magnified by leverage the total loss may be up to your total amount invested. Values may fluctuate significantly in times of high volatility or market/economic uncertainty; such swings are even more significant if your positions are leveraged and may also adversely affect your position.

As a result, Margin calls may be made quickly or frequently, and in the event of default, your positions may be closed out and losses may be realized. Trade only after you have acknowledged and accepted the risks. You should carefully consider whether trading in leveraged products is appropriate for you.

Performance scenarios

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you hold the CFD. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you.

The following assumptions have been used to create the scenarios in Table 1:

Cash Index CFD (held intraday)		
Cash Index opening price:	P	14,000
Trade size (per CFD):	TS	1
Margin %:	M	5%
Margin Requirement (€):	$MR = P \times TS \times M$	€700
Notional value of the trade (€):	$TN = MR/M$	€14,000

Table 1

LONG Performance scenario	Closing price (inc. spread)	Price change	Profit/loss	SHORT Performance scenario	Closing price (inc. spread)	Price change	Profit/loss
Favorable	14,210	1.50%	€ 210.00	Favorable	13,790	-1.50%	€ 210.00
Moderate	14,070	0.50%	€ 70.00	Moderate	13,930	-0.50%	€ 70.00
Unfavorable	13,790	-1.50%	-€ 210.00	Unfavorable	14,210	1.50%	-€ 210.00
Stress	13,300	-5.00%	-€ 700.00	Stress	14,700	5.00%	-€ 700.00

The figures shown include all the costs of the product itself. If you have been sold this product by someone else or have a third party advising you about this product, these figures do not include any cost that you pay to them. Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

What happens if GBE Brokers is unable to pay out?

GBE Brokers Ltd. is a member of the Investor Compensation Fund ("ICF") for the Clients of Cyprus Investments Firms ("CIFs"), under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulates Markets and Other Related Matters Law 144(I)/2007, as subsequently amended from time to time ("the Law"). Detailed information can be found [here](#)

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What are the costs?

Before you begin to trade CFDs you should familiarize yourself with all one-off, ongoing, and incidental costs for which you will be liable. These charges will reduce any net profit or increase your losses. For more information, please visit our website.

This Table shows the different types of costs for Cash Indices:

Type of cost	Payable	Definition
Spread	One- off costs	Difference between Bid (sell) and Ask (buy)
Commission	One- off costs	Fix Commission based on trade volume
Ongoing costs	Overnight Financing	If you hold a long or short position open after the market close, you will be subject to an Overnight Financing charge

Cash Index cost example	Cash Indices Specific Risks
<p>Buy: 1 Lot DE40.c (Dax) @11,000 Spread: 0.8 Pt Swap Rate: -62.94 Spread in EUR: 0.80 Commission: 0 Swap in EUR (if you keep the position overnight): 0.63 Total costs in EUR: 1.43 Costs in % for opening and 1 Day overnight: 0.013%</p>	<ul style="list-style-type: none"> Cash Indices consists of a portfolio of shares. If one or more share/s distribute dividends, according to the cap of the share/s in the portfolio, positive or negative cash dividend adjustments depending on the direction of your trade, are applied in order to neutralize the economic effect that may affect the price of the underlying Share on the ex-dividend date. If you have open positions that you do not wish to receive cash dividend adjustment, you shall close them before end-of-day.
<p>Spread/ Commission will be changed only one time (opening). Swap will be charged on a basis if the client decides to keep the position overnight (23:59 server time). If a client keeps the position for several days, it will affect the costs of the client's trade. Swap Rates are not fix and can differ from day to day. Latest Swap Rates are shown on our platform as well as on our website click here.</p>	<p>A corporate action being applied on the underlying instrument. In such cases, the Company reserves the right to perform any necessary adjustment to the value and/or the size of the position held on the CFD, aiming to neutralize the economic effect of the corporate action on the CFD price.</p>

How long should I hold a trade, and can I take money out early?

CFDs on Cash Indices have no recommended holding period. Provided that GBE brokers is open for trading you can enter and exit positions at any time.

How can I complain?

If you as a client of GBE brokers have raised a question or an issue with GBE brokers, for instance with your account manager or another employee of GBE brokers, without receiving a satisfactory answer you may file a complaint with GBE brokers as per our [Complaints Procedure for Clients](#).

Other relevant information

The Legal Documents on our website contain important information regarding your account. You should ensure that you are familiar with all the [Legal Documents](#) that apply to your account.