



## Key Information Document

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## Key information document – Commodity Contract for Difference

### Purpose

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

### Product

Commodity Contracts for Difference are offered by Ava Trade EU Limited trading as AvaTrade ("Ava", "we" "us"), authorised and regulated by the Central Bank of Ireland C53877.

See [www.avatrade.com](http://www.avatrade.com) for more information or contact us on +353 1 901 0120

This Key Information Document is dated 1 January 2025.



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

### What is this product?

#### Type

A contract for difference ("CFD") is an investment contract between you and us where the profit or loss is the difference between the opening and closing price of the contract. The price of a Commodity CFD contract is determined by reference to the price of the quoted underlying commodity (for example oil, gas, gold and silver).

No trade will entitle you to any rights in relation to the underlying commodities including any rights to delivery, acquisition or ownership.

One of the key features of CFDs is that they are traded on a margin or leverage basis meaning that you will only need to commit a small proportion of the notional value of the contract as margin. This means however that the size of your positions and potential profits and losses are magnified relative to your investment resulting in greater risks. It also means that you may lose more than you invest.

#### Objectives

The objective of a CFD is to enable you to speculate on the price of the underlying instruments using leverage. You may trade this product by either buying contracts or selling contracts depending on your view as to whether the quoted price of the underlying Commodity will increase or decrease. In buying a contract you anticipate that the price will increase (you go long) and in selling you anticipate the price to fall (you go short). Movements in price in the underlying Commodity will generate nominal profits or losses on your account. You may close your trade at any time with a view to realising a profit or loss.

There is no recommended holding period as each investor must determine what they consider to be right based upon their own trading strategy and objectives.

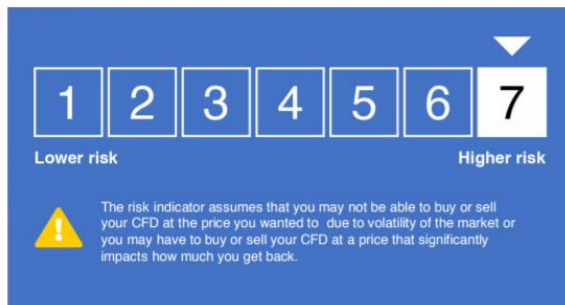
You must maintain sufficient margin on your account to keep your trades open. This may mean investing more in a very short timeframe if the price moves against you. If you do not maintain the required margin level, we may unilaterally close your trades.

#### Intended Retail Investor

We recommend that only clients that have relevant and specific knowledge and experience in leveraged derivative trading should trade CFDs. The products are typically short term in nature and carry a high risk of loss, including more than your initial investment. Clients should also satisfy themselves that they have the financial resources to trade and to bear any potential losses.

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

##### Risk Indicator



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 product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance of the product at a very high level.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return to you will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

Your profits and loss will be directly impacted by fluctuations in volatility and liquidity of the underlying currencies of the CFD. Prices movements may be significant and may 'gap' so that pricing is not consecutive. As you are trading on leverage the speed at which you may generate profits or losses and their size is magnified. We may automatically close your trades if you do not maintain the required margin.

This product does not include any protection from future market performance, you may lose some or all of your investment. If (we) (are) not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

#### Performance Scenarios

Example based upon purchase of 1 lot of Gold (100oz)

**Price Quoted:** \$2,000 per ounce.

**Leverage:** 20:1

**Notional Value:** \$200,000 (100 x 2,000)

**Initial Margin Requirement:** \$10,000.00 (Notional Value / 20)

Long Trade (held intraday)			Short Trade (held intraday)		
Performance Scenario	Scenario Price Change (including spread) %	Profit / Loss	Performance Scenario	Price Change (including spread) %	Profit / Loss
<b>Stress</b>	-5.0%	-\$10,000.00	<b>Stress</b>	+5.0%	-\$10,000.00
<b>Unfavourable</b>	-1.5%	-\$3,000.00	<b>Unfavourable</b>	+1.5%	-\$3,000.00
<b>Moderate</b>	+0.5%	+\$1,000.00	<b>Moderate</b>	-0.5%	+\$1,000.00
<b>Favourable</b>	+1.5%	+\$3,000.00	<b>Favourable</b>	-1.5%	+\$3,000.00

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. The return on your investment will vary depending on how the market performs and how long the position is held. The stress scenario shows what you might get back in extreme market circumstances, and it does not take account of the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs payable to your advisor or distributor.

The figures do not take account of your personal tax situation, which may also affect your return.

#### What happens if Ava is unable to pay you?

In the unlikely event that Ava are unable to pay you, for example due to insolvency, you may lose the value of your investment. However, we segregate all retail client money from Ava money in accordance with the Client Asset Regulations. You have some protection from the Investor Compensation Scheme ("ICS"). This product is categorised as an investment product under the ICS so eligible claimants are covered up to the first €20,000 of loss. Further information about the compensation arrangements is available at [www.investorcompensation.ie](http://www.investorcompensation.ie).

#### What are the costs?

The table below shows the different costs that you may incur in trading a Commodity CFD.

This table shows the different types of cost categories and their meaning		
<b>One off costs on Entry and Exit</b>	Spread	This is the difference between the buy price and the sell price we quote.
<b>Ongoing costs</b>	Overnight interest Rates	For trades that are held overnight, and not closed intraday, the Overnight Interest Rates are charged or paid based upon the interest differentials for borrowing or lending on the base currency of the underlying. Details as to the Overnight Interest rates can be found here: <a href="#">Trading Conditions &amp; Charges</a>

<b>Incidental costs</b>	Distributor Fees	We may share a one-off payment or a portion of our spreads, fees or other charges with other persons, including a distributor who may have introduced you or that provides you with an ongoing service.
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#### How long should I hold it and can I take money out early?

Commodity CFDs are intended for short-term trading, in some cases intraday, and are generally not suitable for long-term investments. Commodity CFDs do not have a recommended or required minimum holding period. As an execution only product, you may choose to close your position at any time without additional fees or penalty.

#### How can I complain?

To raise a complaint, please contact our Customer Support team via email at [cs@avatrade.com](mailto:cs@avatrade.com). We will endeavour to resolve all issues within an expedient timeframe. If you are not satisfied with the response from our Customer Service agent, or you are unable to resolve the issue, then you may raise the matter as a complaint with our Complaints team by writing to us at [complaints@avatrade.com](mailto:complaints@avatrade.com) or **Ava Trade EU Limited, Compliance Department, Dockline, Mayor Street Lower, IFSC, Dublin 1, Dublin, D01 K8N7**. Our full Complaints Policy, including details of the Financial Ombudsman Service can be found here: <http://www.avatrade.com/about-avatrade/legal-documentation>

#### Other relevant information

This document is a summary of key information about Commodity CFDs. It is designed to help you make an informed decision before your trade. This is a summary only and nothing in this document should be considered as advice.

Before deciding whether to open an account or to trade any of our products we strongly suggest that you read our full **terms and policies, including: our full Terms and Conditions, Conflicts of Interest Policy and Order Execution Policy**, among other things. These documents can be found here: <http://www.avatrade.com/about-avatrade/legal-documentation>

## Key information document – Cryptocurrency Contract for Difference

### Purpose

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

### Product

Cryptocurrency Contracts for Difference are offered by Ava Trade EU Limited trading as AvaTrade (“Ava”, “we” “us”), authorised and regulated by the Central Bank of Ireland C53877.

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This Key Information Document is dated 1 January 2025.



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

### What is this product?

#### Type

A contract for difference (“CFD”) is an investment contract between you and us where the profit or loss is the difference between the opening and closing price of the contract. The price of a Cryptocurrency CFD contract is determined by reference to the price of the quoted underlying currency pairs.

No trade will entitle you to any rights in relation to the underlying cryptocurrencies including any rights to delivery, acquisition or ownership.

One of the key features of CFDs is that they are traded on a margin or leveraged basis, and you will only need to commit a small proportion of the notional value of the contract as margin. This means; however, that the size of your positions and potential profits and losses are magnified relative to your investment resulting in greater risks. It also means that you may lose more than you invest.

#### Objectives

The objective of a CFD is to enable you to speculate on the price of the underlying instruments using leverage. You may trade this product by either buying contracts or selling contracts depending on your view as to whether the price of the cryptocurrency quoted will increase or decrease against the other quoted currency (a cryptocurrency pair). In buying a contract you anticipate that the price will increase (you go long) and in selling you anticipate the price to fall (you go short). Movements in price in the underlying cryptocurrency pairs will generate nominal profits or losses on your account. You may close your trade at any time with a view to realising a profit or loss.

There is no recommended holding period as each investor must determine what they consider to be right based upon their own trading strategy and objectives.

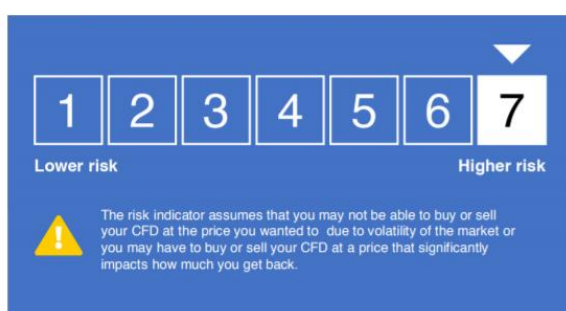
You must maintain sufficient margin on your account to keep your trades open. This may mean investing more in a very short timeframe if the price moves against you. If you do not maintain the required margin level, we may unilaterally close your trades.

### Intended Retail Investor

We recommend that only clients that have relevant and specific knowledge and experience in leveraged derivative trading should trade CFDs. The products are typically short term in nature and carry a high risk of loss, including more than your initial investment. Clients should also satisfy themselves that they have the financial resources to trade and to bear any potential losses.

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

### Risk Indicator



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 product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance of the product at a very high level.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return to you will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

In some circumstances, you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

Your profits and loss will be directly impacted by fluctuations in volatility and liquidity of the underlying currencies of the CFD. Prices movements may be significant and may 'gap' so that pricing is not consecutive. As you are trading on leverage the speed at which you may generate profits or losses and their size is magnified. We may automatically close your trades if you do not maintain the required margin.

This product does not include any protection from future market performance, you may lose some or all of your investment. If (we) (are) not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

### Performance Scenarios

Example based upon purchase of 0.1 lots on BTC/USD (1BTC)



**Price Quoted:** \$30,000

**Leverage:** 2:1

**Notional Value:** \$30,000 (1 x 30,000)

**Initial Margin Requirement:** \$15,000.00 (Notional Value / 2)

Long Trade (held intraday)			Short Trade (held intraday)		
Performance Scenario	Scenario Price Change (including spread) %	Profit / Loss	Performance Scenario	Price Change (including spread) %	Profit / Loss
<b>Stress</b>	-5.0%	-\$1,500.00	<b>Stress</b>	+5.0%	-\$1,500.00
<b>Unfavourable</b>	-1.5%	-\$450.00	<b>Unfavourable</b>	+1.5%	-\$450.00
<b>Moderate</b>	+0.5%	+\$150.00	<b>Moderate</b>	-0.5%	+\$150.00
<b>Favourable</b>	+1.5%	+\$450.00	<b>Favourable</b>	-1.5%	+\$450.00

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. The return on your investment will vary depending on how the market performs and how long the position is held. The stress scenario shows what you might get back in extreme market circumstances, and it does not take account of the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs payable to your advisor or distributor.

The figures do not take account of your personal tax situation, which may also affect your return.

#### What happens if Ava is unable to pay you?

In the unlikely event that Ava are unable to pay you, for example due to insolvency, you may lose the value of your investment. However, we segregate all retail client money from Ava money in accordance with the Client Asset Regulations. You have some protection from the Investor Compensation Scheme ("ICS"). This product is categorised as an investment product under the ICS so eligible claimants are covered up to the first €20,000 of loss. Further information about the compensation arrangements is available at [www.investorcompensation.ie](http://www.investorcompensation.ie).

#### What are the costs?

The table below shows the different costs that you may incur in trading a Cryptocurrency CFD.

This table shows the different types of cost categories and their meaning		
<b>One off costs on Entry and Exit</b>	Spread	This is the difference between the buy price and the sell price we quote.

<b>Ongoing costs</b>	Overnight Interest Rates	For trades that are held overnight, and not closed intraday, Overnight Interest Rates are charged. Overnight Interest rates can be found here: <a href="#">Trading Conditions &amp; Charges</a>
<b>Incidental costs</b>	Distributor Fees	We may share a one-off payment or a portion of our spreads, fees or other charges with other persons, including a distributor who may have introduced you or that provides you with an ongoing service.
<p><b>How long should I hold it and can I take money out early?</b></p> <p>Cryptocurrency CFDs are intended for short-term trading, in some cases intraday, and are generally not suitable for long-term investments. Cryptocurrency CFDs do not have a recommended or required minimum holding period. As an execution only product, you may choose to close your position at any time without additional fees or penalty.</p>		
<p><b>How can I complain?</b></p> <p>To raise a complaint, please contact our Customer Support team via email at <a href="mailto:cs@avatrade.com">cs@avatrade.com</a>. We will endeavour to resolve all issues within an expedient timeframe. If you are not satisfied with the response from our Customer Service agent, or you are unable to resolve the issue, then you may raise the matter as a complaint with our Complaints team by writing to us at <a href="mailto:complaints@avatrade.com">complaints@avatrade.com</a> <b>or Ava Trade EU Limited, Compliance Department, Dockline, Mayor Street Lower, IFSC, Dublin 1, Dublin, D01 K8N7</b>. Our full Complaints Policy, including details of the Financial Ombudsman Service can be found here: <a href="http://www.avatrade.com/about-avatrade/legal-documentation">http://www.avatrade.com/about-avatrade/legal-documentation</a></p>		
<p><b>Other relevant information</b></p> <p>This document is a summary of key information about Cryptocurrency CFDs. It is designed to help you make an informed decision before your trade. This is a summary only and nothing in this document should be considered as advice.</p> <p>Before deciding whether to open an account or to trade any of our products we strongly suggest that you read our full <b>terms and policies, including: our full Terms and Conditions, Conflicts of Interest Policy and Order Execution Policy</b>, among other things. These documents can be found here: <a href="http://www.avatrade.com/about-avatrade/legal-documentation">http://www.avatrade.com/about-avatrade/legal-documentation</a></p>		

## Key information document – Equity Contract for Difference

### Purpose

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

### Product

Equity Contracts for Difference are offered by Ava Trade EU Limited trading as AvaTrade ("Ava", "we" "us"), authorised and regulated by the Central Bank of Ireland C53877.

See [www.avatrade.com](http://www.avatrade.com) for more information or contact us on +353 1 901 0120

This Key Information Document is dated 1 January 2025.



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

### What is this product?

#### Type

A contract for difference ("CFD") is an investment contract between you and us where the profit or loss is the difference between the opening and closing price of the contract. The price of an Equity CFD contract is determined by reference to the price of the quoted underlying equity (for example Barclays Plc, BP Plc, Apple Inc., Amazon).

No trade will entitle you to any rights in relation to the underlying equities including any rights to delivery, acquisition or ownership.

One of the key features of CFDs is that they are traded on a margin or leveraged basis, and you will only need to commit a small proportion of the notional value of the contract as margin. This means; however, that the size of your positions and potential profits and losses are magnified relative to your investment resulting in greater risks. It also means that you may lose more than you invest.

#### Objectives

The objective of a CFD is to enable you to speculate on the price of the underlying instruments using leverage. You may trade this product by either buying contracts or selling contracts depending on your view as to whether the quoted price of the underlying equity will increase or decrease. In buying a contract you anticipate that the price will increase (you go long) and in selling you anticipate the price to fall (you go short). Movements in price in the underlying equity will generate nominal profits or losses on your account. You may close your trade at any time with a view to realising a profit or loss.

There is no recommended holding period as each investor must determine what they consider to be right based upon their own trading strategy and objectives.

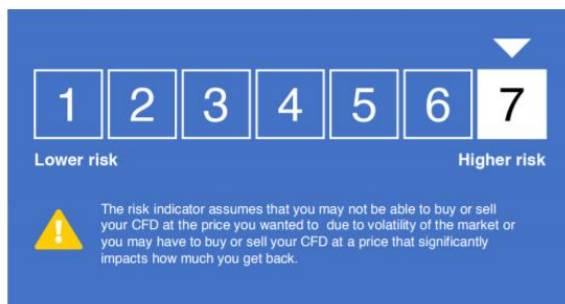
You must maintain sufficient margin on your account to keep your trades open. This may mean investing more in a very short timeframe if the price moves against you. If you do not maintain the required margin level, we may unilaterally close your trades.

### Intended Retail Investor

We recommend that only clients that have relevant and specific knowledge and experience in leveraged derivative trading should trade CFDs. The products are typically short term in nature and carry a high risk of loss, including more than your initial investment. Clients should also satisfy themselves that they have the financial resources to trade and to bear any potential losses.

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

#### Risk Indicator



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 product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance of the product at a very high level.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return to you will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

In some circumstances, you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

Your profits and loss will be directly impacted by fluctuations in volatility and liquidity of the underlying currencies of the CFD. Prices movements may be significant and may 'gap' so that pricing is not consecutive. As you are trading on leverage the speed at which you may generate profits or losses, and their size is magnified. We may automatically close your trades if you do not maintain the required margin.

This product does not include any protection from future market performance, you may lose some or all of your investment. If (we) (are) not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

#### Performance Scenarios

Example based upon purchase of 0.01 lot of Barclays Plc (100 share of Barclays Plc)

**Price Quoted:** £200

**Leverage:** 5:1

**Notional Value:** £20,000 (100 x 200). Initial Margin Requirement: £4,000.00 (Notional Value / 5)

Long Trade (held intraday)			Short Trade (held intraday)		
Performance Scenario	Scenario Price Change (including spread) %	Profit / Loss	Performance Scenario	Price Change (including spread) %	Profit / Loss
<b>Stress</b>	-5.0%	<b>-£1,000.00</b>	<b>Stress</b>	+5.0%	<b>-£1,000.00</b>
<b>Unfavourable</b>	-1.5%	<b>-£300.00</b>	<b>Unfavourable</b>	+1.5%	<b>-£300.00</b>
<b>Moderate</b>	+0.5%	<b>+£100.00</b>	<b>Moderate</b>	-0.5%	<b>+£100.00</b>
<b>Favourable</b>	+1.5%	<b>+£300.00</b>	<b>Favourable</b>	-1.5%	<b>+£300.00</b>

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. The return on your investment will vary depending on how the market performs and how long the position is held. The stress scenario shows what you might get back in extreme market circumstances, and it does not take account of the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs payable to your advisor or distributor.

The figures do not take account of your personal tax situation, which may also affect your return.

#### What happens if Ava is unable to pay you?

In the unlikely event that Ava are unable to pay you, for example due to insolvency, you may lose the value of your investment. However, we segregate all retail client money from Ava money in accordance with the Client Asset Regulations. You have some protection from the Investor Compensation Scheme ("ICS"). This product is categorised as an investment product under the ICS so eligible claimants are covered up to the first €20,000 of loss. Further information about the compensation arrangements is available at [www.investorcompensation.ie](http://www.investorcompensation.ie).

#### What are the costs?

The table below shows the different costs that you may incur in trading an Equity CFD.

This table shows the different types of cost categories and their meaning		
<b>One off costs on Entry and Exit</b>	Spread	This is the difference between the buy price and the sell price we quote.
<b>Ongoing costs</b>	Overnight Interest Rates	For trades that are held overnight, and not closed intraday, the Overnight Interest Rates are charged or paid based upon the interest differentials for borrowing or lending on the base currency of the underlying. Details as to the Overnight Interest rates can be found here: <a href="#">Trading Conditions &amp; Charges</a>
<b>Incidental costs</b>	Distributor Fees	We may share a one-off payment or a portion of our spreads, fees or other charges with other persons, including a distributor who may have introduced you or that provides you with an ongoing service.

#### How long should I hold it and can I take money out early?

Equity CFDs are intended for short-term trading, in some cases intraday, and are generally not suitable for long-term investments. Equity CFDs do not have a recommended or required minimum holding period. As an execution only product, you may choose to close your position at any time without additional fees or penalty.

#### How can I complain?

To raise a complaint, please contact our Customer Support team via email at [cs@avatrade.com](mailto:cs@avatrade.com). We will endeavour to resolve all issues within an expedient timeframe. If you are not satisfied with the response from our Customer Service agent, or you are unable to resolve the issue, then you may raise the matter as a complaint with our Complaints team by writing to us at [complaints@avatrade.com](mailto:complaints@avatrade.com) or **Ava Trade EU Limited, Compliance Department, Dockline, Mayor Street Lower, IFSC, Dublin 1, Dublin, D01 K8N7**. Our full Complaints Policy, including details of the Financial Ombudsman Service can be found here: <http://www.avatrade.com/about-avatrade/legal-documentation>

#### Other relevant information

This document is a summary of key information about Equity CFDs. It is designed to help you make an informed decision before your trade. This is a summary only and nothing in this document should be considered as advice.

Before deciding whether to open an account or to trade any of our products we strongly suggest that you read our full **terms and policies, including: our full Terms and Conditions, Conflicts of Interest Policy and Order Execution Policy**, among other things. These documents can be found here: <http://www.avatrade.com/about-avatrade/legal-documentation>

## Key information document – Forex Contract for Difference

### Purpose

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

### Product

Forex Contracts for Difference are offered by Ava Trade EU Limited trading as Ava Trade (“Ava”, “we” “us”), authorised and regulated by the Central Bank of Ireland C53877.

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### What is this product?

#### Type

A contract for difference (“CFD”) is an investment contract between you and us where the profit or loss is the difference between the opening and closing price of the contract. The price of a Forex CFD contract is determined by reference to the price of the quoted underlying currency pairs.

No trade will entitle you to any rights in relation to the underlying currencies including any rights to delivery, acquisition or ownership.

One of the key features of CFDs is that they are traded on a margin or leveraged basis, and you will only need to commit a small proportion of the notional value of the contract as margin. This means; however, that the size of your positions and potential profits and losses are magnified relative to your investment resulting in greater risks. It also means that you may lose more than you invest.

#### Objectives

The objective of a CFD is to enable you to speculate on the price of the underlying instruments using leverage. You may trade this product by either buying contracts or selling contracts depending on your view as to whether the price of one currency quoted will increase or decrease against the other quoted currency (a currency pair). In buying a contract you anticipate that the price will increase (you go long) and in selling you anticipate the price to fall (you go short). Movements in price in the underlying currency pairs will generate nominal profits or losses on your account. You may close your trade at any time with a view to realising a profit or loss.

There is no recommended holding period as each investor must determine what they consider to be right based upon their own trading strategy and objectives.

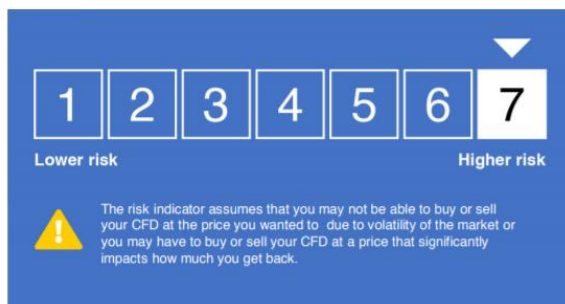
You must maintain sufficient margin on your account to keep your trades open. This may mean investing more in a very short timeframe if the price moves against you. If you do not maintain the required margin level, we may unilaterally close your trades.

### Intended Retail Investor

We recommend that only clients that have relevant and specific knowledge and experience in leveraged derivative trading should trade CFDs. The products are typically short term in nature and carry a high risk of loss, including more than your initial investment. Clients should also satisfy themselves that they have the financial resources to trade and to bear any potential losses.

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

#### Risk Indicator



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 product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance of the product at a very high level.

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In some circumstances, you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.**

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#### Performance Scenarios

Example based upon purchase of 1 Lot on EUR/USD (1 Lot = 100,000 units of the quoted currency)

**Price Quoted:** 1.17700

**Leverage:** 30:1

**Notional Value:** \$117,700 (100,000 x 1.17700)

**Initial Margin Requirement:** \$3923.33 (Notional Value / 30)



Long Trade (held intraday)			Short Trade (held intraday)		
Performance Scenario	Scenario Price Change (including spread) %	Profit / Loss	Performance Scenario	Price Change (including spread) %	Profit / Loss
<b>Stress</b>	-5.0%	-\$5,885.00	<b>Stress</b>	+5.0%	-\$5,885.00
<b>Unfavourable</b>	-1.5%	-\$1,765.50	<b>Unfavourable</b>	+1.5%	-\$1,765.50
<b>Moderate</b>	+0.5%	+\$588.50	<b>Moderate</b>	-0.5%	+\$588.50
<b>Favourable</b>	+1.5%	+\$1,765.50	<b>Favourable</b>	-1.5%	+\$1,765.50

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. The return on your investment will vary depending on how the market performs and how long the position is held. The stress scenario shows what you might get back in extreme market circumstances, and it does not take account of the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but may not include all the costs payable to your advisor or distributor.

The figures do not take account of your personal tax situation, which may also affect your return.

#### What happens if Ava is unable to pay you?

In the unlikely event that Ava are unable to pay you, for example due to insolvency, you may lose the value of your investment. However, we segregate all retail client money from Ava money in accordance with the Client Asset Regulations. You have some protection from the Investor Compensation Scheme ("ICS"). This product is categorised as an investment product under the ICS so eligible claimants are covered up to the first €20,000 of loss. Further information about the compensation arrangements is available at [www.investorcompensation.ie](http://www.investorcompensation.ie).

#### What are the costs?

The table below shows the different costs that you may incur in trading a Forex CFD.

This table shows the different types of cost categories and their meaning		
<b>One off costs on Entry and Exit</b>	Spread	This is the difference between the buy price and the sell price we quote.
<b>Ongoing costs</b>	Overnight Interest Rates	For currency trades that are held overnight, and not closed intraday, the Overnight Interest Rates are charged or paid based upon the interest differentials for borrowing or lending one currency against another. The derivation is based on deposit rate differentials for the two currencies. Details as to the Overnight Interest Rates can be found here: <a href="#">Overnight Interest Rates</a>

<b>Incidental costs</b>	Distributor Fees	We may share a one-off payment or a portion of our spreads, fees or other charges with other persons, including a distributor who may have introduced you or that provides you with an ongoing service.
<p><b>How long should I hold it and can I take money out early?</b></p> <p>Forex CFDs are intended for short-term trading, in some cases intraday, and are generally not suitable for long-term investments. Forex CFDs do not have a recommended or required minimum holding period. As an execution only product, you may choose to close your position at any time without additional fees or penalty.</p>		
<p><b>How can I complain?</b></p> <p>To raise a complaint, please contact our Customer Support team via email at <a href="mailto:cs@avatrade.com">cs@avatrade.com</a>. We will endeavour to resolve all issues within an expedient timeframe. If you are not satisfied with the response from our Customer Service agent, or you are unable to resolve the issue, then you may raise the matter as a complaint with our Complaints team by writing to us at <a href="mailto:complaints@avatrade.com">complaints@avatrade.com</a> <b>or Ava Trade EU Limited Compliance Department, Dockline, Mayor Street Lower, IFSC, Dublin 1, Dublin, D01 K8N7</b>. Our full Complaints Policy, including details of the Financial Ombudsman Service can be found here: <a href="http://www.avatrade.com/about-avatrade/legal-documentation">http://www.avatrade.com/about-avatrade/legal-documentation</a></p>		
<p><b>Other relevant information</b></p> <p>This document is a summary of key information about Forex CFDs. It is designed to help you make an informed decision before your trade. This is a summary only and nothing in this document should be considered as advice.</p> <p>Before deciding whether to open an account or to trade any of our products we strongly suggest that you read our full <b>terms and policies, including: our full Terms and Conditions, Conflicts of Interest Policy and Order Execution Policy</b>, among other things. These documents can be found here: <a href="http://www.avatrade.com/about-avatrade/legal-documentation">http://www.avatrade.com/about-avatrade/legal-documentation</a></p>		

### Purpose

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

### Product

Index Contracts for Difference are offered by Ava Trade EU Limited trading as AvaTrade (“Ava”, “we” “us”), authorised and regulated by the Central Bank of Ireland C53877.

See [www.avatrade.com](http://www.avatrade.com) for more information or contact us on +353 1 901 0120

This Key Information Document is dated 3 January 2018.



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

### What is this product?

#### Type

A contract for difference (“CFD”) is an investment contract between you and us where the profit or loss is the difference between the opening and closing price of the contract. The price of an Index CFD contract is determined by reference to the price of the quoted underlying index (for example the US30, SPX500, UK100, AUS200, FRA40 or GER30).

No trade will entitle you to any rights in relation to the underlying indices including any rights to delivery, acquisition or ownership.

One of the key features of CFDs is that they are traded on a margin or leveraged basis, and you will only need to commit a small proportion of the notional value of the contract as margin. This means; however, that the size of your positions and potential profits and losses are magnified relative to your investment resulting in greater risks. It also means that you may lose more than you invest.

#### Objectives

The objective of a CFD is to enable you to speculate on the price of the underlying instruments using leverage. You may trade this product by either buying contracts or selling contracts depending on your view as to whether the quoted price of the underlying Index will increase or decrease. In buying a contract you anticipate that the price will increase (you go long) and in selling you anticipate the price to fall (you go short). Movements in price in the underlying Index will generate nominal profits or losses on your account. You may close your trade at any time with a view to realising a profit or loss.

There is no recommended holding period as each investor must determine what they consider to be right based upon their own trading strategy and objectives.

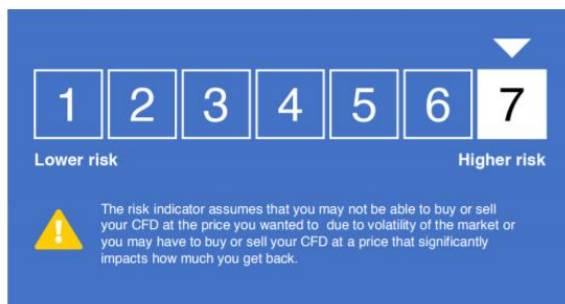
You must maintain sufficient margin on your account to keep your trades open. This may mean investing more in a very short timeframe if the price moves against you. If you do not maintain the required margin level, we may unilaterally close your trades.

### Intended Retail Investor

We recommend that only clients that have relevant and specific knowledge and experience in leveraged derivative trading should trade CFDs. The products are typically short term in nature and carry a high risk of loss, including more than your initial investment. Clients should also satisfy themselves that they have the financial resources to trade and to bear any potential losses.

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

#### Risk Indicator



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### Performance Scenarios

Example based upon purchase of 1 lot of the UK 100 (10 contracts) at £1 a point

**Price Quoted:** £7,000

**Leverage:** 20:1

**Notional Value:** £70,000 (10 x 7,000)

**Initial Margin Requirement:** £3,500.00 (Notional Value / 20)

Long Trade (held intraday)

Short Trade (held intraday)

Performance Scenario	Scenario Price Change (including spread) %	Profit / Loss	Performance Scenario	Price Change (including spread) %	Profit / Loss
<b>Stress</b>	-5.0%	<b>-£3,500.00</b>	<b>Stress</b>	+5.0%	<b>-£3,500.00</b>
<b>Unfavourable</b>	-1.5%	<b>-£1,050.00</b>	<b>Unfavourable</b>	+1.5%	<b>-£1,050.00</b>
<b>Moderate</b>	+0.5%	<b>+£350.00</b>	<b>Moderate</b>	-0.5%	<b>+£350.00</b>
<b>Favourable</b>	+1.5%	<b>+£1,050.00</b>	<b>Favourable</b>	-1.5%	<b>+£1050.00</b>

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<b>Incidental costs</b>	Distributor Fees	We may share a one-off payment or a portion of our spreads, fees or other charges with other persons, including a distributor who may have introduced you or that provides you with an ongoing service.

#### How long should I hold it and can I take money out early?

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#### How can I complain?

To raise a complaint, please contact our Customer Support team via email at [cs@avatrade.com](mailto:cs@avatrade.com). We will endeavour to resolve all issues within an expedient timeframe. If you are not satisfied with the response from our Customer Service agent, or you are unable to resolve the issue, then you may raise the matter as a complaint with our Complaints team by writing to us at [complaints@avatrade.com](mailto:complaints@avatrade.com) or **Ava Trade EU Limited Compliance Department, Dockline, Mayor Street Lower, IFSC, Dublin 1, Dublin, D01 K8N7**. Our full Complaints Policy, including details of the Financial Ombudsman Service can be found here: <http://www.avatrade.com/about-avatrade/legal-documentation>

#### Other relevant information

This document is a summary of key information about Index CFDs. It is designed to help you make an informed decision before your trade. This is a summary only and nothing in this document should be considered as advice.

Before deciding whether to open an account or to trade any of our products we strongly suggest that you read our full **terms and policies, including: our full Terms and Conditions, Conflicts of Interest Policy and Order Execution Policy**, among other things. These documents can be found here: <http://www.avatrade.com/about-avatrade/legal-documentation>