

Henyp Capital Markets (UK) Limited
Key Investor Document - «CFDs»

This document provides you with key investor information about this product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of investing in this product. Investors are advised to read this document, so they can make an informed decision about whether to invest. HYCM identifies this product as complex and as such it may be difficult for investors with no experience and/or no knowledge to understand.

Forex; Cryptocurrencies; Commodities; Index; and Stocks

These products are manufactured by Henyep Capital Markets (UK) Limited, FRN: 186171, which is a subsidiary of the Henyep Group. Call + (44) 208 816 7812 for more information.

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

What is this product

Law & Regulation

The FCA regulates CFD offerings which means that when investors trade CFDs they have the protections offered by the UK's financial services regulatory framework.

Type and Objectives

These investment products are Contract for Differences (CFD). A CFD is an Over the Counter (OTC) leveraged financial instrument which value is determined based on the value of an underlying asset.

CFD trading enables investors to speculate on the rising or falling prices of fast-moving global financial markets. For every point the price of the product moves in the investor's favour, a gain multiples of the number of CFD units bought or sold are achieved. At every point the price moves against the investor, a loss will be incurred. For example, if you believe the value of an Index is going to increase, you would buy a number of CFDs (this is also known as "going long"), with the intention to later sell them when they are at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you think the value of an Index is going to decrease, you would sell a number of CFDs (this is also known as "going short") at a specific value, expecting to later buy them back at a lower price than you previously agreed to sell them for, resulting in us paying you the difference, minus any relevant costs (detailed below). However, in either circumstance if the Index moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you would owe us the amount of any loss you have incurred together with any costs.

To open a position and to protect us against any losses you incur, you are required to deposit a percentage of the total value of the contract in your account. This is referred to as the margin requirement (see further below). Trading on margin can enhance

any losses or gains you make.

Execution Only

The buying and selling of these product are offered without investment advice. Investors must be aware of the risks involved. If investors do not understand the key features of these products or any of the key risks involved, do not invest. Instead, investors should consider professional advice on what types of investment are more suitable.

Prices

Two way prices are normally quoted, bid prices at which the investor can offer to sell and offer prices at which the investor can offer to buy for each Transaction.

These prices are determined by HYCM based on prices quoted in the Interbank Foreign Exchange Market for spot forex Transactions and for CFD. Transactions are based on prices quoted on the markets on which the underlying security, commodity or other instrument is traded or obtained via third party data sources.

The difference between the lower, bid, price and the higher, offer price is the spread. For some Transactions, spreads may change frequently. In any event, HYCM has the right to vary its spreads at any time in its absolute discretion without notice. There may be no adequate standard of comparison to assess the adequacy of prices quoted.

Revenue

HYCM derives a revenue from spreads; fees charged in relation to rollover adjustments; inactivity fees; and the provision of market making which is wholly dependant upon the prevailing market conditions.

Quoting

HYCM will normally provide a two-way quote. Bid prices at which the investor can offer to sell and offer prices at which the investor can offer to buy for each Transaction.

Underlying Asset

These products have an underlying asset that may not be easily valued, or whose price may not be publicly available. The product incorporates features that may make it difficult for the investor to understand such as high leverage ratios and the automatic close-outs of transactions.

Calculations

This product uses mathematical formula to determine an investor’s return, which is wholly dependent on other factors

Execution Venue

These products are executed off-exchange directly between the investor and HYCM, without the supervision of an exchange.

Counterparty

When investors transmit their instruction to trade whether entering into a buy or sell position on the trading platforms, investors trade with HYCM as their counterparty. Hence HYCM is principal to each and every transaction.

Client Classification

All investors accepted as clients are categorised as a Retail Client as that term is defined in the rules prescribed under MiFID. HYCM will take reasonable care to ensure that a retail investor provides information regarding his knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded so as to enable the firm to assess whether the service or product envisaged is appropriate for the client and that the client is capable of making his own investment decisions and of understanding, the risks involved.

The obligations of HYCM on the basis of the information received from the investor to enable it to assess appropriateness, that the product or service is not appropriate to the client, the firm must warn the client ensuring that it acts honestly, fairly and professionally in accordance with the best interests of its investor.

Errors

HYCM has the right to cancel and void any transaction, the conditions of which were based on an error. It is possible that errors will occur in the prices quoted. In such circumstances, neither HYCM nor the investor will be bound by any Transaction, which purports to have been made (whether or not confirmed) at a price, which was, or ought reasonably to have been known.

Intendend Retail Investor

Trading these products will not be appropriate for everyone. We would normally expect these products to be used by persons who:

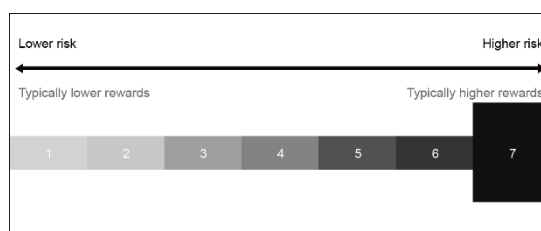
- i. have a moderate to high risk tolerance;
- ii. are trading with money they can afford to lose;
- iii. have experience with, and are comfortable trading on, financial markets and, separately, understand the impact of and risks associated with margin trading; and
- iv. their investment goals vary according to their needs from generally, speculation and short term exposure to the financial market/instrument to investment and long term exposure.

Prior to commencing trading in CFDs it is prudent to consult with this KID and evaluate whether trading in CFDs in appropriate for you.

Risk and Reward

HYCM offers CFDs and distributes them via its trading platform. Example of the offerings relate to underlying asset classes and instruments mentioned below:

Asset Classes	Example of Instruments in the specific asset class
Forex	EURUSD; USDJPY; GBPUSD; USDCHF; AUDUSD; USDCAD; NZDUSD; USDHUF; USDMXN; USDPLN; USDNOK; USDZAR; USDINR; USDSEK; USDTRY; USDRUB; AUDCAD; AUDJPY; AUDNZD; AUDCHF; GBPAUD; GBPCAD; GBPJPY; GBPNZD; GBPCHF; CADJPY; CADCHF; EURAUD; EURGBP; EURCAD; EURJPY; EURNZD; EURCHF; EURTRY; NZDCAD; NZDJPY; NZDCHF; CHFJPY; SPT_DXY
Cryptocurrencies	BTCUSD; LTCUSD; ETHUSD
Commodities	SPT_GLD; SPT_SVR; XAUEUR; XAGEUR; GOLD; SILVER; COPPER; USOIL; USOIL_SPT; BRENT; NATGAS USCOC; USCOF; USSUG; USCOT
Indicies	JPN225; US500; US100; US30; UK100; GER30; DE30; EUR50; FRA40; ITA40; SPA35; HK50; CNHI; CN300; SSE50; CNA50; IND50
Stocks	CFD_AAPL; CFD_AMZN; CFD_BABA; CFD_FB; CFD_GOOG; CFD_JD; CFD_MSFT; CFD_TSLA; CFD_TW CFD_VIPS



The risk and reward indicator

The risk category for these CFD products are calculated using historical performance data and may not be a reliable indicator of the product's future risk profile. Products that appear in a lower category does not guarantee a risk-free investment. These products are in this category because it can take higher risks in search of higher rewards and their price may rise and fall accordingly.

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. CFDs are leveraged products that, due to underlying market movement, can generate losses rapidly. **Be aware of currency risk. It is possible to buy or sell CFDs in a currency which is different to the base currency of your account. The final return you may get depends on the exchange rate between the two currencies.** For example, maintaining a trading account in US Dollars and trading in CFDs that are not priced in US Dollars are subject to foreign exchange risks and may be affected in fluctuations of the underlying currencies. This risk is not considered in the indicator shown above.

In some circumstances you may need to make additional payments to compensate for losses (i.e. margin payments). The total loss you may incur will never exceed your invested amount. The Company offers Negative Balance Protection to its Clients, meaning that they will never be in a position to lose more funds than the amounts invested with the Company. In case the account balance of a Client enters in the negative territory for example due to a gap in the market, this amount will not be requested by the Company, and the Client's account will be brought back to zero (0).

Products

These products also require active management and monitoring over time. As such investors should consider these implications when thinking about investing in CFD products. Investing in CFDs requires entering into transactions based on the underlying asset,

Costs

Spreads

When investors trade they must pay the spread, which is the difference between the buy and sell price. The spread reduces the potential expected returns. A fixed spread is offered in most circumstances. A dynamic spread is applicable to certain product offerings. For more information you may visit company's website at <https://www.hycm.com/en/products>

Margin Requirement

Investors need to pay a margin, which will be a percentage of the total value of the trade. Margin requirements in CFDs when investors have hedged positions will be calculated at 50%.

Inactivity

Investor accounts without any activity for ninety (90) consecutive days will be charged an administration fee of US \$10.00 (or the equivalent value in the account base currency) every month until account activity resumes; the Account is closed; or if the account balance reaches zero.

Rollover Charge

At the end of each trading day (at 4 pm Eastern Standard Time), any positions open in an investors account may be subject to a charge called a 'storage fee or a rollover charge'. The rollover

charge can be positive or negative depending on the direction of an investor's position and the applicable holding rate. See the terms and conditions of the client agreement which clearly set out all fees and any other charges.

Prices

Price fluctuations of the underlying CFD instruments may be so significant within short time intervals that clients may be unable to have time to deposit additional funds for the purpose of posting a margin call and the CFD Transaction will have to be forcibly liquidated. Additionally, a client's risk of loss cannot be limited by stop-loss orders as HYCM is only obliged to execute this type of order at the "next available" price of the underlying CFD.

Insolvency

If HYCM is unable to meet its financial obligations to you, you may lose the value of your investment. However HYCM segregates all retail client funds from its own money in accordance with the UK FCA's Client Asset rules. HYCM is covered by the UK Financial Services Compensation Scheme ("FSCS"). Investors may also email them by using the email address provided on the FSCS website at <http://www.fscs.org.uk>.

Calculations

These products use a mathematical formula to determine elements of an investor's return, which is wholly dependent on other factors.

The use of Leverage

Leveraged trading means that potential profits are magnified; it also means that losses are magnified. The lower the margin requirement, the higher the risk of potential losses if the market moves against an investor. HYCM reserves the right to reduce or limit the leverage ratio of investor accounts.

Cryptocurrencies

The FCA regulates all CFD offerings which means that when investors trade cryptocurrency CFDs they have the protections offered by the UK's financial services regulatory framework. However, it is important to note that there are no specific EU regulatory provisions that would protect existing and/or potential investors who trade on these products.

charge can be positive or negative depending on the direction of an investor's position and the applicable holding rate. See the terms and conditions of the client agreement which clearly set out all fees and any other charges.

Rolling Spot Adjustment

Depending on the instrument an investor trades a rolling spot contract will be rolled over to a new contract with a different price based on the underlying instrument. Transactions that are not closed-out by the investor prior to 18:30 GMT on the date of the expiry of the underlying CFD contract is rolled forward. This indicates to HYCM the Clients intention to extend their positions prior to expiration to maintain the same exposure to the market with adjustments made to take account of differentials between the expiring CFD contract and the forward month CFD contract, the direction of the trade and any other fees that are applicable to the Account.

Should the investor have insufficient funds available in their account to meet the rollover adjustment costs of any transactions, HYCM may in its absolute discretion close out any open transactions.

Product Expiry

This is the precise date and time when a futures contract will expire. The time period approaching product expiry frequently see an increase in activity as investors unwind hedged positions.

Commissions

For all types of CFDs offered, the commission is not incorporated into the quoted price and instead will be agreed with you before entering into any transaction and will be shown on the statement sent to you. In such an event, the Commissions will be charged to the Account. Commissions and charges may be changed from time to time without prior notice.

Mark-ups

The prices on which investors are trading include a mark-up; this means that the spreads on offer by HYCM comprise of

- i. the raw spreads received from liquidity/ price provider(s), and
- ii. any mark-up, (where applicable).

Corporate Action

If the stock underlying an open position in CFD is subject to any other corporate action (for example; bonus issue, reclassification, subdivision, consolidation, free distribution, scrip or rights issue or similar event) we may upon providing notice to you, close out any such open CFD positions. In addition, where a takeover offer is made or a change in the composition of the offering of the CFD is required in respect of a company in whose shares you hold an open CFD we may upon Notice to you close out any such open CFD positions.

Dividend Payments

Investors may receive a dividend adjustment as applicable if an ex-dividend date occurs for an underlying security with respect to which the investor has an open CFD. If the investor has any open long positions, a dividend adjustment will be credited to their Account subject to a service charge of 10% (ten percent). If an investor has an open short position, the dividend adjustment will be debited in full from the Account.

Margin Call

If an investors Account equity drops below a certain level established by HYCM in accordance with the Terms of Business, a

Margin Call may be sent to the Account area on the Trading Platform. An investor may wish to maintain adequate levels of equity in order to keep positions open.

Auto Stop Out Level

If an investors Account balance is well below the margin requirement, positions will be automatically closed-out to bring the Account above the Close Out Level. Unless otherwise specified, the Default Close Out Level is when the account equity drops below 20% of the margin requirement of the open positions, starting with the position showing the biggest loss. If the Account equity is still below the Close Out Level after that, the position showing the next biggest loss will be closed. This will continue until the equity to margin requirement ratio goes above the Close Out Level. It is possible that a position protected by a hedge can be closed.

$$\text{Account Equity} = \frac{\text{Account Balance} + / - \text{Unrealised Profits}}{\text{Margin Requirement}} < 20\%$$

Withdrawals

Withdrawals via Wire Transfer of less than US\$300, a US\$30 handling fee will be charged.

Withdrawal Method	Minimum Withdrawal	Currencies Accepted	Processing Times	Withdrawal Fees
Wire Transfer	\$250.00	USD, EUR, KWD, AED, SAR, RMB	1 - 5 working days	\$0 or \$30.00
Visa/ MasterCard	\$20.00	USD, EUR, GBP, RUB, AED	Within 7 days	\$0
WebMoney	\$20.00	USD, EUR	Within 7 days	\$0
Union Pay	\$20.00	USD, RMB	Within 7 days	\$0
Neteller	\$20.00	USD, EUR	Within 7 days	\$0
Skrill	\$20.00	USD, EUR, GBP, AED	Within 7 days	\$0

Performance Scenario

Important Note: The performance scenarios represent general situations of changes in the prices of CFDs and the impact on the return of the client's investment in monetary terms.

Forex

Name	Symbol	Min. Spread	Lot Size	Min. Trade Size	Min. Fluctuation	Value Per Tick	Margin Req.	Margin Curr.	Leverage
Euro Vs Us Dollar	EURUSD	1.8	100,000 EUR	1,000 EUR	0.00001 USD	1.00 USD	0.50%	EUR	1:200

Example of a loss making trade:

An investor decides to sell 1 lot of EURUSD contract. The EURUSD price is \$1.17700 on the sell side. Each minimum fluctuation of the contract, that equals 0.00001, costs the investor \$1, as the USD contract value is \$100000. As the price of EURUSD rises to \$1.17900 on the buy side, the investor no longer wishes to extend his risk, and decides to close the trade which results in a loss of \$200. The loss was calculated using this formula: [(Closing Price – Opening price) x USD contract size x lots]

Example of a profit making trade:

An investor decides to buy 1 lot of EURUSD contract. The EURUSD price is \$1.17700 on the buy side. Each minimum fluctuation of the contract, that equals 0.00001, costs the investor \$1, as the USD contract value is \$100000. As the price of EURUSD rises to \$1.18100 on the sell side, the investor decides to realise a profit and closes the trade which results in a profit of \$400. The profit was calculated using this formula: [(Closing Price – Opening price) x USD contract size x lots].

Cryptocurrencies

Name	Symbol	Min. Spread	Lot Size	Min. Trade Size	Min. Fluctuation	Value Per Tick	Margin Req.	Margin Curr.	Leverage
Bitcoin Vs Us Dollar	BTCUSD	20	10 Bitcoins	0.1 Bitcoins	0.01 USD	0.10 USD	10.00%	USD	1:10

Example of a loss making trade:

An investor decides to sell 1 lot of Bitcoin contract (BTCUSD). The BTCUSD price is \$10500.00 of the sell side. Each minimum fluctuation of the contract, that equals 0.01, costs the investor \$0.10, with a contract value of \$10. As the price of BTCUSD rises to \$10800.00 on the buy side, the investor no longer wishes to extend his risk, and decides to close the trade which results in a loss of \$3,000. The loss was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{USD contract size} \times \text{lots}]$

Example of a profit making trade:

An investor decides to buy 1 lot of Bitcoin contract (BTCUSD). The BTCUSD price is \$10500.00 on the buy side. Each minimum fluctuation of the contract, that equals 0.01, costs the investor \$0.10, with a contract value of \$10. As the price of BTCUSD rises to \$10800 on the sell side, the investor decides to realise a profit and decides to close the trade which results in a profit of \$3,000. The profit was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{USD contract size} \times \text{lots}]$

Commodities

Name	Symbol	Min. Spread	Lot Size	Min. Trade Size	Min. Fluctuation	Value Per Tick	Margin Req.	Margin Curr.	Leverage
Us Oil Cfd	USOILmmyy	4	1,000 BBL	10 BBL	0.01 USD	10.00 USD	1.5%	USD	1:67

Example of a loss making trade:

An investor decides to sell 1 lot of WTI US OIL future CFD contract (USOILfeb18). The USOILfeb18 price is \$57.75 of the sell side. Each minimum fluctuation of the contract, that equals 0.01, costs the investor \$10.00, with a contract size of 1000 BBL. As the price of USOILfeb18 rises to \$58.50 on the buy side, investor no longer wishes to extend his risk, and decides to close the trade which results in a loss of \$750. The loss was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{tick price} \times \text{lots}]$

Example of a profit making trade:

An investor decides to buy 1 lot of WTI US OIL future CFD contract (USOILfeb18). The USOILfeb18 price is \$57.75 on the buy side. Each minimum fluctuation of the contract, that equals 0.01, costs the investor \$10.00, with a contract size of 1000 BBL. As the price of USOILfeb18 rises to \$58.50 on the sell side, the investor decides to realise a profit and decides to close the trade which results in a profit of \$750. The profit was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{tick price} \times \text{lots}]$

Index

Name	Symbol	Min. Spread	Lot Size	Min. Trade Size	Min. Fluctuation	Value Per Tick	Margin Req.	Margin Curr.	Leverage
Uk 100 Index Cfd	UK100mmyy	20	\$10 PER INDX POINT	\$0.10 PER INDX POINT	0.1 INDEX POINT	1.00 USD	0.50%	USD	1:200

Example of a loss making trade:

An investor decides to sell 1 lot of UK100 future index CFD contract (UK100dec17). The UK100dec17 price is \$7420.5 of the sell side. Each minimum fluctuation of the contract, that equals 0.1 index point, costs the investor \$1.00 with a contract size of 10 shares. As the price of UK100dec17 rises to \$7490.7 on the buy side, the investor no longer wishes to extend his risk and decides to close the trade which results in him in loss of \$702. The loss was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{tick price} \times \text{lots}]$

Example of a profit making trade:

An investor decides to buy 1 lot of UK100 future index CFD contract (UK100dec17). The UK100dec17 price is \$7420.5 on the buy side. Each minimum fluctuation of the contract, that equals 0.1 index point, costs the investor \$1.00 with a contract size of 10 shares. As the price of UK100dec17 rises to 7490.7 on the sell side, the investor decides to realise a profit and decides to close the trade that results in him in a profit of \$702. The profit was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{tick price} \times \text{lots}]$

Stocks

Name	Symbol	Min. Spread	Lot Size	Min. Trade Size	Min. Fluctuation	Value Per Tick	Margin Req.	Margin Curr.	Leverage
Apple	CFD_AAPL	10	100 shares	1 shares	0.01 USD	1.00 USD	5%	USD	1:20

Example of a loss making trade:

An investor decides to sell 1 lot of CFD_AAPL US Stock shares. The CFD_AAPL price is \$172.85 of the sell side. Each minimum fluctuation of the contract, that equals 0.01 index point, costs the investor \$1.00 with a contract size of 100 shares. As the price of CFD_AAPL rises to \$173.50 on the buy side, investor no longer wishes to extend his risk and decides to close the trade which results in him in loss of \$65. The loss was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{contract size} \times \text{lots}]$

Example of a profit making trade:

An investor decides to buy 1 lot of CFD_AAPL US Stock shares. The CFD_AAPL price is \$172.82 on the buy side. Each minimum fluctuation of the contract, that equals 0.01 index point, costs the investor \$1.00 with a contract size of 100 shares. As the price of CFD_AAPL rises to 173.50 on the sell side, the investor decides to realise his profit and decides to close the trade which results in him in a profit of \$65. The profit was calculated using this formula: $[(\text{Closing Price} - \text{Opening price}) \times \text{contract size} \times \text{lots}]$

Important Note: *The figures do not take into account your personal tax situation, which may also affect how much you get back*

Practical Information

Further information

Investing in this product may provide investors with possible trading opportunities, however, there are certain inherent risks associated with investing in complex products. In particular, investing in this product carries a degree of risk and It is possible that investors may lose all of their invested capital.

Jurisdictions

Investing in CFDs are not eligible for marketing and/or distribution in certain jurisdictions due to the Competent Authority's local regulations. HYCM will not direct or intended for distribution or use by, any person or entity that is a resident of or located within a jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would subject HYCM and/or its affiliates to any registration or licensing requirement within such jurisdiction.

Term

There is no recommended holding period but CFDs are usually held for less than 24 hours. You can open and close a CFD at any time *during market hours*. CFDs will expire when the investor chooses to exit the product or in the event the investor does not have available margin. The investor should monitor the product to determine when the appropriate time is to exit. They can close their contract at any time depending on each product's trading specifications.

Incurring a loss

HYCM does not guarantee that the application of certain types of order such as the placement of a Stop Loss order will fully protect against excessive losses being incurred.

HYCM offers the investor with market risk protections in the form of a negative balance protection mechanism. This aims to mitigate trading losses that exceed the investor's equity during volatile market conditions by automatically resetting negative account balances back to zero.

Monitoring the account

Investors must ensure that they have sufficient time to manage their accounts on an active basis. They can require constant monitoring over a short period of time (minutes/hours/days). Even maintaining your investment overnight exposes you to greater risk and additional costs.

Legal Documents

Investors must check Terms of Business and Legal Documents regularly, they can be updated them at any time without prior notice. Investors must agree to any changes if they wish to continue to use the services or features of the trading platform after the terms and conditions have been updated.

This includes the following set of documents:

- ✓ Customer Agreement
- ✓ Terms of Business
- ✓ Complaints Procedure
- ✓ Privacy Policy
- ✓ Cookies Policy
- ✓ Order Execution Policy
- ✓ Conflicts of Interest Policy
- ✓ Risk Disclosure Notice
- ✓ Disclaimer

Complaints

Under the law, you have the right to complain if you are dissatisfied about any aspect of a financial product or service. In the event of a complaint arising the Compliance department is responsible for the supervision of the complaints resolution process and can be contacted at the following address:

The Compliance Officer, Henyep Capital Markets (UK) Limited, 28 Throgmorton Street, London EC2N 2AN, United Kingdom or by emailing: complaints@uk.hycm.com or complaints@hycm.com

For more information please visit the Company's website to view the Complaints Policy.

Glossary

Investors can find an explanation of some of the terms used in this document at <http://www.hycm.com>



Henyep Capital Markets (UK) Limited

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Risk Warning

Trading CFDs involves a high risk of loss and may not be suitable for all investors.

Key Investor Document

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