

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, risks, costs, potential gains and losses of this product and to help you compare it with other products.

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PRODUCT

Treasury and Commodity CFD's are offered by EZinvest.com, a trading name of WGM Services Ltd ("WGM") which is incorporated (Certificate of Incorporation No. HE 256991 in the Republic of Cyprus through the Department of Registrar of Companies and Official Receiver (<http://www.mcit.gov.cy>). WGM Services Ltd is regulated by the Cyprus Securities and Exchange Commission (<http://www.cysec.gov.cy>) (License No. 203/13) and operates under the Markets in Financial Instruments Directive II (MiFID-2014/65/EU) and MiFIR- 600/2014/EUR).

WARNING NOTICE

Trading is highly speculative and carries a high level of risk and may not be suitable for all investors. You may sustain a loss of some or all your invested capital. Therefore, you should not speculate with capital that you cannot afford to lose.

WHAT IS THIS PRODUCT?

TYPE

This document relates to products known as 'contracts for difference', which are known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity or index. This means you will never own the underlying asset, but you will make gains or suffer losses as a result of price movements in the underlying asset to which you have the indirect exposure.

There are many types of CFD's this document provides key information on Commodity CFD's where the underlying investment option that you choose is a physical asset such as GOLD or OIL

You can visit the [website](#) for information on the underlying assets available to trade on.

OBJECTIVES

The objective of trading CFDs is to speculate on price movements (generally over the short term) in a Derivative asset by obtaining indirect exposure to the underlying asset. Your return depends on movements in the price of the instrument and the number of contracts opened (size of your stake).

For example, if you believe the value of a Commodity is going to increase, you could buy a one or more contracts of that Commodity CFD (this is also known as "going long"), with the intention to later sell them (and subsequently close the trade) 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 a Commodity is going to decrease, you could sell a number of CFD contracts (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. However, in either circumstance

if the Commodity moves in the opposite direction and your position is closed, either by you or as a result of a Stop Out Level (detailed below), your account would be debited for the loss of the trade plus any relevant costs. To open a position and to protect us against any losses you incur, you are required to deposit a portion 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 MODEL

Contract for Difference products are generally subject to Dealing Desk execution. WGM does not execute CFD orders with an external counterparty. WGM is the final counterparty for all CFD positions which you undertake. Please note that as the final counterparty WGM may receive compensation beyond our standard fixed mark-up. WGM makes prices for the CFD instruments it offers to its clients. Although these prices may be indicative of the underlying market for the product being traded, they do not represent the actual prices of the underlying asset on the physical market or exchange where it is listed.

INTENDED 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 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) want to generally gain short term exposures to financial instruments/markets, and have a diversified investment and savings portfolio.

TERM

WGM's Gold (XAU/USD) and Silver (XAG/USD) CFD's have no maturity date or minimum holding period. It is you who decides when to open and close your positions.

All other Commodity CFD's have a periodic expiration (in most cases Monthly or Quarterly)

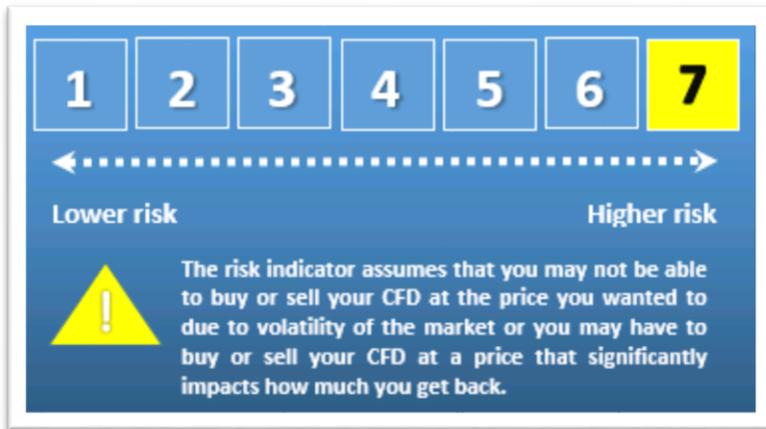
Clients that hold an open position on the "WGM Expiration" will be closed at our bid/offer at 00.00 GMT+2, which means the client will realize any floating P/L at the time it is closed. When a CFD expires, all pending Stop and Limit orders that are associated with the expiring contract will be cancelled. Clients will need to re-establish another position if desired after the expiration and reinsert Stop and Limit orders to the new position.

WGM Expiration Dates are located [here](#)

WGM may close your position without seeking your prior consent if you do not maintain sufficient margin in your account (more information below).

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 that highest risk class. This is because there is a chance that you could lose the total of your invested capital.

CFD trading requires you to maintain a certain level of funds in your account to keep your positions open. This is called margin. You will be able to open a position by depositing only a small portion of the notional value of the position, creating a leveraged position. Leverage can significantly magnify your gains and losses as products that are traded on margin carry a **risk of losses in total of your deposited funds**.

Margin can be thought of as a good faith deposit required to maintain open positions. This is not a fee or a transaction cost, it is simply a portion of your account equity set aside and allocated as a margin deposit. Margin requirements (per 1 Contract for CFDs) are determined by taking a percentage of the notional trade size.

WGM Margin Requirements are updated monthly and can be increased temporarily to mitigate risks prior to major market events or in increasingly volatile markets.

Stop Out Levels will occur when the equity of the account falls below the required margin. Depending on your account type and/or trading platform a stop out level may liquidate all open the positions on your account or may only close specific positions.

WGM process all liquidations for CFD products automatically, for more information on how Stop Out Levels work we encourage you to review our [execution policy](#).

WGM aims to provide clients with the best execution available and to get all orders filled at the requested rate. However, there are times when, due to an increase in volatility or volume, orders may be subject to slippage. Slippage most commonly occurs during fundamental news events or periods of limited liquidity.

During periods such as these, your order type, quantity demanded, and specific order instructions can have an impact on the overall execution you receive.

CFD trading is decentralised and pricing will vary from broker to broker. WGM's CFD's are not listed on any exchange, and the prices and other conditions are set by WGM in accordance with our best

execution policy. CFD contracts can be closed only with WGM, and are not transferable to any other provider. If you have multiple positions your risk is cumulative and not limited to one position.

PERFORMANCE SCENARIOS

This key information document is not specific to a particular product. It applies to a CFD on any Treasury or Commodity product. For each CFD trade you enter, you will be responsible for choosing the instrument, when you open and close, the size (risk) and whether to use any risk mitigation features (such as stop loss orders).

Each instrument has a different pip value associated to it.

The Pip value calculation methodology is:

Pip Value= Lots * Contract size * Pip size.

E.g. for 1 Lot on GOLD: Pip value = 1*100*0.01 EUR.

This table shows potential profit and loss under different scenarios. The scenarios assume you have a starting equity of €1000 and choose to buy/sell 100 Commodity or Treasury CFD contracts. This particular stock has a pip cost of €0.1 per contract, meaning in this case you will make or lose €10 for every pip the price moves. A pip on this instrument is the first digit after the decimal place. The price at which you can buy is 1000.00

The below table does not include overnight holding costs or commissions (discussed further below).

Scenarios		Trade P/L	New Equity
Stress scenario: you go long and the price falls by 30 pips and you then receive a margin call	Open price: 100.00 Close price: 97.00	-€300	€700 Δ -30%
Unfavourable scenario: You go short and price increase by 7 pips and you exit the position.	Open Price: 100.00 Close Price: 100.70	-€70	€930 Δ -7%
Moderate scenario: You go long or short and exit the position at the same rate you entered	Open Price: 100.00 Close Price: 100.00	€0	€1000 Δ 0%
Favorable scenario: You go Long and price increases by 5 pips and you exit the position	Open Price: 100.00 Close Price: 100.50	€50	€1050 Δ +5%

WHAT HAPPENS IF WGM IS UNABLE TO PAY OUT?

If WGM is unable to meet its financial obligations to you, this could cause you to lose the value of any CFDs you have with WGM. WGM segregates your funds from its own money in accordance with the CySEC regulation. Should segregation fail, your investment is covered by the Investors Compensation Fund (ICF) which covers eligible investments up to €20,000 per retail client, per firm. See [here](#)

WHAT ARE THE COSTS?

This table shows the different types of costs involved when you trade FX products:

One off cost	Spread	The spread is the difference between the buy (ask) and sell (bid) price quoted. For example, if the instrument is trading at 100, our ask price (the price as which you can buy) might be 101 and our bid price (the price at which you can sell) might be 99
	Commission	Depending on the account type a one off commission is taken on all stocks which varies between \$10-\$15
Ongoing Costs	Rollover ('SWAP')	<p>Rollover is the interest paid for holding a position overnight. Any client holding an open position at the end of the trading day GMT+2 will be debited rollover.</p> <p>CALCULATION IS:</p> <p>Swap value in points = Contract size * pip size * Swap rate.</p> <p>On Wednesday, to account for holding a position into the weekend, Rollover are 3 times higher than usual on XAU/USD and XAG/USD.</p> <p>Rollover can add a significant extra cost or profit to your trade. Upcoming rollover can viewed on the Trading platform (MT4) under contract specifications</p>

Financing costs are displayed as one figure called **"Swap"**. To avoid swaps, you can close your position before GMT+2 and the charge would not apply.

The Cost will vary depending on the instrument you choose.

HOW CAN I MAKE A TRADE INQUIRY OR COMPLAINT?

If you wish to submit an audit you can contact our customer support via live chat or email to support@ezinvest.com per WGM'S [Complaint Procedure](#). In addition to the above mentioned complaint handling procedure for communication of complaints to us and complaint handling by us, you also have the right to address complaints the Financial Ombudsman (<http://www.financialombudsman.gov.cy/>), to CySEC (at <https://www.cysec.gov.cy/>) and or seek redress through an ADR (Alternative Dispute Resolution) Mechanism or the Court System.

OTHER RELEVANT INFORMATION

Please ensure that you read our Terms and Conditions, General Risk Disclosure, Order Execution Policy and other documents located [here](#) and at [about us](#)