

## Key Information Document

### CFD for currency pairs, forward contract for currency pairs

#### Purpose:

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

#### Product

CFDs (contracts for difference) based on the exchange rate of the currency pair and forward contract based on the exchange rate of the currency pair (hereinafter: **Product**) are offered by OANDA TMS Brokers Spółka Akcyjna with its registered office in Warsaw, the number KRS 0000204776 (hereinafter: **OANDA TMS Brokers**) supervised by the Polish Financial Supervision Authority. The contact details are available on the website at: <https://www.tmsbrokers.com/invest/contact>. In order to obtain more information, please call: +48.22.27.66.200. Date of last revision of this document: 27.01.2023

**You are going to buy a product that is complicated and may be difficult to understand.**

#### What is the product?

##### Type

**A CFD (contract for difference) for foreign currency pairs or a forward contract for foreign currency pairs** is a financial instrument with built-in financial leverage. Allows the trader to speculate on increases or decreases in the price of the underlying, such as **currency pairs**.

The investor has a choice, can buy a financial instrument (take a "long" position), or sell a financial instrument (take a "short" position). The outcome of the investor depends on the change in the price of the underlying and the size of the position. If the Investor purchases a financial instrument and the price of the financial instrument increases, the Investor gains. If the Investor buys a financial instrument and the price of the instrument decreases, the Investor loses. In the case of selling a financial instrument with an increase in price, the Investor loses, and with a decrease in price the Investor gains

##### Purposes

The purpose of Product is to enable the investor to use the leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. In order to open a position, a collateral (margin) must be placed in only a small part of the value of the financial instrument.

##### Example

The investor took the position of 1 lot per EUR/USD with a 3,33% margin and a market price of 1,20000, the required margin for the opening of the position is EUR 3,333 (3,33% x 100,000), assuming the financial leverage is equal to 1: 30 (3,33%). This means that each change in the market price by 1 tick size results in a change in the value of the investment by 1 USD.

For example, if a trader takes a long position (Buy) and the market gains value, a price increase of 1 tick size will generate a profit of 1 USD for the investor. However, if the market price decreases by 1 tick size, the investor will incur a loss of USD 1. Conversely, if the investor has a short position (sell), the profit is consistent with the price decrease and the loss is consistent with the increase in the price of the financial instrument. Assuming that the spread at the time of opening the position was 15 ticks sizes, the cost of the spread will be 15 \* 1 USD = 15 USD. If the investor closes the position at the price of 1,20015 the result will be as follows: For long position: (1,20015 – 1,20000)\*100 000 = 15 USD; For short position: (1,20000 – 1,20015)\*100 000 = - 15 USD. As a result of opening and closing the position, the investor will bear the cost of the commission and, if the position is maintained, may incur additional costs in the form of negative swap points.

		TMS Trader*, TMS Prime*	TMS Prime**	TMS Connect , TMS Markets	TMS Direct/MiniDirect
Entry costs	Commission	0	100.000*0.004% = 4 EUR	0	0 below the minimum amount 10 USD
Exit costs	Commission	0	100.000*0.004% = 4 EUR	0	0 below the minimum amount 10 USD
Financing costs	Swap points	-7,3678/-2,8981 Long: USD -7,37 Short: USD 2,90	-5,403/-0,9333 Long: USD -5,40 Short: USD -0,93	-5,403/-0,9333 Long: USD -5,40 Short: USD -0,93	0,00267123% 3,21 USD
Other costs	Spread cost	15 * 1 USD = 15 USD or market spread			
Costs of exit	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate.			0,11 USD

\* applicable for CFD for foreign currency pairs quoted at TMS Trader platform with fixed spread (instrument name without extension) and TMS Prime for CFD for foreign currency pairs quoted with extension ".std"

\*\* applicable for CFD for foreign currency pairs quoted at TMS Connect platform with extension ".pro" and TMS Prime ".pro" respectively

#### Maturity date

The CFD (contract for difference) does not have a predetermined maturity date. As a result, there is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives. OANDA TMS Brokers has set a maximum period of 365 days for keeping open positions for the service variant: TMS Trader.

Forward has a predetermined realization date and execution price. There is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives.

#### Individual target investor

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,

- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,
- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

What are the risks and possible benefits?

#### General risk indicator



We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses. **The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see "What happens if we don't have the ability to pay you money?"). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the position to be closed at a less favorable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument, if you exceed the maximum term of an open position (TMS Trader) or an unsettled opposing position (TMS Direct/TMS MiniDirect), or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders if you exceed the maximum maintenance period (TMS Trader) or if it is necessary to close or settle your positions.

#### Scenarios for outcome

This table shows how much money you can get back in one day in different scenarios. These scenarios show what your investment could achieve. You can compare it with other product scenarios. The scenarios presented are estimates of future performance based on past evidence and the volatility of the value of the investment and do not provide an accurate indicator. Your return will vary depending on market performance and the length of time your investment is maintained. The stress scenario shows how much money you can get back in extreme market conditions and does not take into account a situation where we are not able to pay you the money. The figures include all costs incurred during the life of the investment, i.e. one day without taking into account the costs of swapping and conversion. In a stress scenario, it is assumed that the investor made investments in one day.

The scenarios for financial instruments with the highest trading volume for a long position are presented below.

	EURUSD.pro	GBPUSD.pro
Margin rate	3,33%	3,33%
Amount of investment (margin)	10 000	10 000
Nominal value of investment	300 300	300 300
Scenario	Change in the value of the instrument	
Profitable	-3,08%	3,88%
Moderate	-10,84%	-7,51%
Non-profitable	-18,18%	-17,64%
Stress scenario	-12,98%	-13,67%
Scenario	Profit/loss	
Profitable	-9 257,27	11 654,52
Moderate	-32 567,39	-22 564,47
Non-profitable	-54 583,43	-52 966,17
Stress scenario	-38 981,79	-41 048,47

The results include commission and fee expenses. The figures do not take into account your personal tax situation, which may also affect your refund rate.

#### What happens if we don't have the ability to pay you money?

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the

surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdpw.pl](http://www.kdpw.pl).

#### What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

##### One-off costs

<b>Costs of entry</b>	Commission	Cost of commission resulting from opening and closing a position in total: min: 0 - max: 0.004% of the nominal value of the transaction(TMS Prime) or USD 10 (transaction below the minimum value for TMS Direct)
<b>Costs of exit</b>	Commission	Cost of commission resulting from opening and closing a position in total: min: 0 - max: 0.004% of the nominal value of the transaction (TMS Prime) or USD 10 (transaction below the minimum value for TMS Direct)
<b>Financing costs</b>	Swap points	Negative swap points depend on the duration of the position, the longer you hold the position, the higher the costs you can incur if you open and close the position the same day without incurring the costs of negative swap points. It does not apply to Forward
<b>Other costs</b>	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.
<b>Costs of exit</b>	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate. For TMS Direct the cost of conversion is: 0.75%
<b>Costs of entry</b>	Spread markup	from 0 to max: 0.1% of the price value
<b>Costs of exit</b>	Spread markup	from 0 to max: 0.1% of the price value costs
<b>Costs of entry</b>	Additional spread markup for the low balance account (additional spread markup)	from 0 to max: 0,1% of the price value increased by additional markup indicated in the column "Additional spread markup for a low balance account" in the Financial Instruments Specification TMS Connect.
<b>Costs of exit</b>	Additional spread markup for the low balance account (additional spread markup)	from 0 to max: 0,1% of the price value increased by additional markup indicated in the column "Additional spread markup for a low balance account" in the Financial Instruments Specification TMS Connect.
<b>Account management fees</b>	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK/0 CHF - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK/3 CHF

Detailed information on TMS Trader is available here: [https://www.tms.pl/dokumenty?document\\_type=4](https://www.tms.pl/dokumenty?document_type=4)

Detailed information on TMS Connect is available here: <https://www.tmsbrokers.com/documents>

Detailed information on TMS Prime is available here: <https://www.tms.pl/dokumenty>

Detailed information on TMS Direct/TMS MiniDirect is available here: [https://www.tms.pl/dokumenty?document\\_type=1](https://www.tms.pl/dokumenty?document_type=1)

Detailed information on TMS Markets is available here: <https://www.tms.pl/dokumenty>

#### How much time should I have my product and can I withdraw my money early?

CFDs are intended for short-term investments, in some cases only on a daily basis and are not suitable for long-term investments.

Forward has a predetermined realization date.

There is no recommended retention period for the financial instruments indicated, no cancellation period and therefore no cancellation fee. You may trade these financial instruments at any time during trading hours. For TMS Trader service variant, you may hold an open position for up to 365 days. For TMS Direct/TMS MiniDirect service variants, you may hold an uncleared opposite position for up to 60 days.

#### How can I make a complaint?

If you wish to make a complaint, please contact Customer Service on 22.276.62.82, 22.276.62.66 (ext. 1) by sending a message via the complaint form available at [www.tms.pl](http://www.tms.pl) in the "Contact" tab, in writing to the postal address of OANDA TMS Brokers S.A. ul. Złota 59, 00-120 Warszawa, personally in OANDA TMS Brokers S.A., ul. Złota 59, 00-120 Warszawa in writing or orally to the protocol; If you feel that your complaint has been unsatisfactorily handled, you have the right to appeal. If you do not change your decision as a result of your appeal, you may refer your complaint to the Financial Ombudsman. More information available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) in "The Information Sheet about OANDA TMS Brokers".

#### Other important information

If there is a delay between placing the order and its execution, the order may not be executed at the price you expected. Before starting trading, make sure that the quality of the data transfer is sufficient. The section [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) of our website contains important information about your account. You should make sure that you are aware of all the terms and conditions that apply to your account.

## Key Information Document

### CFDs on spot exchange rates for noble metals, forwards contracts for gold and silver

#### Purpose:

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

#### Product

CFDs (contracts for difference) on spot exchange rates for noble metals and **forward contract** for precious metals (hereinafter: **Product**) are offered by OANDA TMS Brokers spółka akcyjna with its registered office in Warsaw, the number KRS 0000204776 (hereinafter: **OANDA TMS Brokers**) supervised by the Polish Financial Supervision Authority. The contact details are available on the website at: <https://www.tmsbrokers.com/invest/contact>. In order to obtain more information, please call: +48.22.27.66.200. Date of last revision of this document: 27.01.2023

**You are going to buy a product that is complicated and may be difficult to understand.**

#### What is the product?

##### Type

The **CFD contract and forward contract** is a financial instrument with an embedded financial leverage. It allows the trader to speculate on increases or decreases in the price of the underlying, such as precious metals. The investor has a choice, can buy a CFD (take a "long" position), or sell a CFD (take a "short" position). The outcome depends on the change in the price of the underlying and the size of the position.

If the Investor purchases a financial instrument and the price of the financial instrument increases, the Investor gains. If the Investor buys a financial instrument and the price of the instrument decreases, the Investor loses. In the case of selling a financial instrument with an increase in price, the Investor loses, and with a decrease in price the Investor gains.

##### Purposes

The purpose of Product is to enable an investor to enter into transactions with the possibility of using the financial leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. CFDs require the lodging of collateral (margin deposit) only in a small part of the contract value.

##### Example

The investor took the position of 1 lot on SILVER.pro with a margin of 10% and a market price of PLN 15.70 per lot. This means that each 1-point change in the market price results in a 5 USD change in the value of the investment.

For example, if a trader takes a long position (Buy) and the market gains value, a price increase of 1 point will generate a profit of 5 USD for the trader. However, if the market price decreases by 1 tick size, the investor will incur a loss of USD 5. Conversely, if the investor has a short position (sell), the profit is consistent with the price decrease and the loss is consistent with the increase in the price of the financial instrument.

Value of 1 lot = price of 1 troy ounce of silver \* 5000 USD

Assuming that the spread at the time of opening the position was 0.05 p, the cost of the spread will be  $0.05 * 5000 \text{ USD} = 250 \text{ USD}$ .

If the investor closes the position at the price of 15,76 the result will be as follows:

For long position:  $(26,76 - 26,70) * 5000 = - 300 \text{ USD}$ .

For short position:  $(26,70 - 26,76) * 5000 = - 300 \text{ USD}$ .

As a result of opening and closing the position, the investor will bear the cost of the commission and, if the position is maintained, may incur additional costs in the form of negative swap points.

E.g. For TMS Trader the swap points for 1 day are as follows: XAGUSD: Long: -0.9004 / Short: 0.4416 pips

For long position:  $0.01 * (-0.9004) * 5000 \text{ USD} = 45,02 \text{ USD}$

For short position:  $0.01 * (0.4416) * 5000 \text{ USD} = 22,08 \text{ USD}$

Service	TMS Trader*, TMS Prime*	TMS Prime**	TMS Connect, TMS Markets	TMS Direct
Cost of opening	0	$26,70 * 5000 * 0,004\% * 3,7 = 5,34$ USD	0	10USD+1.57 USD
Cost of closing	0	$26,70 * 5000 * 0,004\% * 3,7 = 5,34$ USD	0	10USD+1.57 USD
Spread cost	USD 250			
Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate. For TMS Direct the cost of conversion is: 0.75%			

\* applicable for CFDs and Forward for precious metals quoted at TMS Trader platform (instrument name without extension) and TMS Prime for CFDs and Forward for precious metals quoted with extension ".std"

\*\* applicable for CFDs and Forward for precious metals quoted at TMS Connect platform with extension ".stp" and TMS Prime ".pro" respectively

**Maturity date**

The CFD does not have a predetermined maturity date. As a result, there is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives. OANDA TMS Brokers has set a maximum period of 365 days for keeping open positions for the service variant: TMS Trader.

Forward has a predetermined realization date and execution price. There is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives.

**Individual target investor**

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,
- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,
- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

What are the risks and possible benefits?

**General risk indicator**



We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses.

**The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see “What happens if we don’t have the ability to pay you money?”). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the position to be closed at a less favourable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument, if you exceed the maximum term of an open position or an unsettled opposing position, or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders if you exceed the maximum maintenance period or if it is necessary to close or settle your positions.

**Scenarios for outcome**

This table shows how much money you can get back in one day in different scenarios. These scenarios show what your investment could achieve. You can compare it with other product scenarios. The scenarios presented are estimates of future performance based on past evidence and the volatility of the value of the investment and do not provide an accurate indicator. Your return will vary depending on market performance and the length of time your investment is maintained. The stress scenario shows how much money you can get back in extreme market conditions and does not take into account a situation where we are not able to pay you the money. The figures provided do not include the costs of swaps and conversions. In a stress scenario, it is assumed that the investor made investments in one day.

Margin rate	SILVER.std	SILVER.pro
Amount of investment (margin)	10,00%	10,00%
Nominal value of investment	10 000	10 000
Scenario	100 000	100 000
Profitable	Change in the value of the instrument	
Moderate	11,01%	14,38%
Non-profitable	-10,49%	-11,43%
Stress scenario	-28,03%	-31,07%
Scenario	-97,17%	-95,57%
Profitable	Profit/loss	

Moderate	11 012,23	14 378,72
Non-profitable	-10 487,96	-11 426,00
Stress scenario	-28 031,62	-31 070,44
Margin rate	-97 170,04	-95 567,47

The results include commission and fee expenses.

The figures do not take into account your personal tax situation, which may also affect your refund rate.

#### What happens if we don't have the ability to pay you money?

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdpw.pl](http://www.kdpw.pl).

#### What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

Costs of entry and exit	Commission	Cost of commission resulting from opening and closing a position in total: max: 0.008% of the nominal value of the transaction ( TMS Prime) or USD 20 (for TMS Direct)
Financing costs	Swap points (TMS Connect, TMS Trader, TMS Prime, TMS Markets)	Negative swap points depend on the duration of the position, the longer you hold the position, the higher the costs you can incur if you open and close the position the same day without incurring the costs of negative swap points.
Financing costs	Swap points (TMS Direct)	Swap points are determined by the time the position is maintained and are expressed at the instrument price. On each business day, the opening price of a position is adjusted by the value of swap points, which deteriorate the opening price of the position. It does not apply to Forward
Other costs	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.
Account management fees	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK/0 CHF - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK/3 CHF
Costs of exit	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate. For TMS Direct the cost of conversion is: 0.75%
Costs of entry and exit	Spread markup	from 0 to max: 1,6% of the price value (truth for Trader, Prime, Markets and Connect)
Costs of entry and exit	Additional spread markup for the low balance account (additional spread markup)	from 0 to max: 1,6% of the price value increased by additional markup indicated in the column "Additional spread markup for a low balance account" in the Financial Instruments Specification TMS Connect.

Detailed information on TMS Trader is available here: [https://www.tms.pl/dokumenty?document\\_type=4](https://www.tms.pl/dokumenty?document_type=4)

Detailed information on TMS Connect is available here: [https://www.tms.pl/dokumenty?document\\_type=2](https://www.tms.pl/dokumenty?document_type=2)

Detailed information on TMS Prime is available here: <https://www.tms.pl/dokumenty>

Detailed information on TMS Direct/TMS MiniDirect is available here: [https://www.tms.pl/dokumenty?document\\_type=1](https://www.tms.pl/dokumenty?document_type=1)

Detailed information on TMS Markets is available here: <https://www.tms.pl/dokumenty>

#### How much time should I have my product and can I withdraw my money early?

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#### How can I make a complaint?

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#### Other important information

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## Key Information Document

### CFDs for shares, CFDs for ETFs and CFDs for indices

#### Purpose:

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#### Product

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**You are going to buy a product that is complicated and may be difficult to understand.**

#### What is the product?

##### Type

The CFD Contract is a financial instrument with an embedded financial leverage. It allows the trader to speculate on increases or decreases in the price of the underlying, such as **shares, ETFs and indices**.

The investor has a choice, can buy a financial instrument (take a "long" position), or sell a financial instrument (take a "short" position). The outcome of the investor depends on the change in the price of the underlying and the size of the position. If the Investor purchases a financial instrument and the price of the financial instrument increases, the Investor gains. If the Investor buys a financial instrument and the price of the instrument decreases, the Investor loses. In the case of selling a financial instrument with an increase in price, the Investor loses, and with a decrease in price the Investor gains.

##### Purposes

The purpose of Product is to enable the investor to use the leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. In order to open a position, a collateral (margin) must be placed in only a small part of the value of the financial instrument.

##### Example

The investor bought and sold 1 PGNIG lot with the price of ASK/BID 5.87 / 5.93 (assumed spread 0.01).

Nominal value of 1 lot = Price \* 100 PLN

Result:  $(5.93 - 5.87) * 100 = 6$  PLN (including the cost of the spread)

Opening fee:  $1 * 100 * 0.29\% * 5.87 =$  PLN 1.70 - in this case a minimum fee of PLN 20 will be charged

Closing fee:  $1 * 100 * 0.29\% * 5.93 =$  PLN 1.72 - in this case a minimum fee of PLN 20 will be charged

As a result of opening and closing the position, you will have to bear the costs:

Service	TMS Trader, TMS Prime*	TMS Connect, TMS Prime*
Cost of opening	25 PLN	25 PLN
Cost of closing	25 PLN	25 PLN
Spread cost	PLN 1	PLN 1
Swap cost	Long position (pips): -0.0686 / Short position (pips) 0.0000 Long position: PLN 0.7/ Short position PLN 0	Long position (pips): -0.0686 / Short position (pips) 0.0000 Long position: PLN 0.7/ Short position PLN 0

**\*Please check Financial Instruments Specification to find the list of available CFDs for stocks available for particular trading platform.**

#### Maturity date

The indicated financial instrument does not have a predetermined maturity date. As a result, there is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives. OANDA TMS Brokers has set a maximum period of 365 days for keeping open positions for the service variant: TMS Trader.

#### Individual target investor

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,
- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,
- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

What are the risks and possible benefits?

**General risk indicator**



We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses.

**The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see "What happens if we don't have the ability to pay you money?"). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the position to be closed at a less favourable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument, if you exceed the maximum term of an open position or an unsettled opposing position, or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders if you exceed the maximum maintenance period or if it is necessary to close or settle your positions.

**Scenarios for outcome**

This table shows how much money you can get back in one day in different scenarios. These scenarios show what your investment could achieve. You can compare it with other product scenarios. The scenarios presented are estimates of future performance based on past evidence and the volatility of the value of the investment and do not provide an accurate indicator. Your return will vary depending on market performance and the length of time your investment is maintained. The stress scenario shows how much money you can get back in extreme market conditions and does not take into account a situation where we are not able to pay you the money. The figures provided do not include the costs of swaps, rolling and conversions. In a stress scenario, it is assumed that the investor made investments in one day.

The scenarios for financial instruments with the highest trading volume are presented below.

	PGNIG	VXX.ETF	PKOBP
<b>Margin rate</b>	20,00%	20,00%	20,00%
<b>Amount of investment (margin)</b>	10 000 EUR	10 000 EUR	10 000 EUR
<b>Nominal value of investment</b>	50 000 EUR	50 000 EUR	50 000 EUR
<b>Scenario</b>	<b>Change in the value of the instrument</b>		
<b>Profitable</b>	103,79%	6,16%	113,28%
<b>Moderate</b>	8,61%	-79,91%	18,35%
<b>Non-profitable</b>	-40,67%	-94,52%	-33,53%
<b>Stress scenario</b>	-77,71%	-95,47%	-93,10%
<b>Scenario</b>	<b>Profit/loss</b>		
<b>Profitable</b>	51 895,81	3 082,14	56 640,07
<b>Moderate</b>	4 306,57	-39 957,33	9 177,23
<b>Non-profitable</b>	-20 335,44	-47 258,46	-16 765,44
<b>Stress scenario</b>	-38 853,08	-47 736,88	-46 547,68

The results include commission and fee expenses. The figures do not take into account your personal tax situation, which may also affect your refund rate.

**What happens if we don't have the ability to pay you money?**

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdwp.pl](http://www.kdwp.pl).



### What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

Category of costs	Type of costs	Description	TMS Trader, TMS Prime	TMS Connect, TMS Prime	TMS Direct
Entry costs	Commission	Cost of commission resulting from opening and closing a position in total:	Stocks 0.06%*;0.25%**;ETFs: 0.6% ; Other max: 0.02%	Stocks 0.06%*;0.25%**; ETFs: 0.06% ; Other max: 0.02%	0.29% for Polish stocks Minimum commission max: PLN 62.40 ***
Exit costs	Commission	Cost of commission resulting from closing a position in total:	Stocks 0.06%*;0.25%**;ETFs: 0.06% Other max: 0.02%	Stocks 0.06%*;0.25%** ETFs: 0.06% Other max: 0.02%	0.29% for Polish stocks Minimum commission max: PLN 62.40 ***
Other costs	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.			
Financing costs	Cost of holding a position		-		at expiring CFD: deposit amount * number of days (Libor 1M + margin 1.5 %)/360
Financing costs	Swap points	(calculation of the swap points)maximum: 5% (500 bp) Detailed calculations and examples can be found in the Swap Points Table.			-
Financing costs	Swap points	Negative swap points depend on the duration of the position. The longer you hold the position, the higher the costs you can incur if you open and close the position the same day without incurring the costs of negative swap points.			
Costs of exit	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate.			Conversion cost 0.75%
Other costs	Corporate actions cost	Cost resulting from negative cash flows resulting from corporate actions (e.g. dividend payment). max: 30%			Rates are available at the Transaction System Not available for CFDs on income index.
Financing costs	Cost of financing a position		-		booked once a month on a daily accrual basis Interest rate markup max: 3%
Account management fees	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK/0 CHF - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK/3 CHF			
Costs of entry and exit	Spread markup	from 0 to max: 1,6% of the price value (TMS Connect, TMS Prime, TMS Trader, TMS Markets) (only for floating transaction spread)			-
Costs of entry and exit	Additional spread markup for the low balance account	from 0 to max: 1.6% of the price value increased by additional markup indicated in the column "Additional spread markup for a low balance account" in the Financial Instruments Specification TMS Connect.			-

\*) stocks other than Polish \*\*) Polish stocks

\*\*\*) for other CFDs per stock, CFDs per ETF and CFD for income indices, the commission is charged only when concluding transactions below the maximum denomination threshold: PLN 20; Detailed information on TMS Trader is available here: [https://www.tms.pl/dokumenty?document\\_type=4](https://www.tms.pl/dokumenty?document_type=4)

Detailed information on TMS Connect is available here: [https://www.tms.pl/dokumenty?document\\_type=2](https://www.tms.pl/dokumenty?document_type=2); Detailed information on TMS Prime is available here: <https://www.tms.pl/dokumenty> ; Detailed information on TMS Direct is available here: [https://www.tms.pl/dokumenty?document\\_type=1](https://www.tms.pl/dokumenty?document_type=1)

### How much time should I have my product and can I withdraw my money early?

The indicated financial instruments are intended for short-term investments, in some cases only on a daily basis and are not suitable for long-term investments. There is no recommended retention period for the financial instruments indicated, no cancellation period and therefore no cancellation fee. You may trade these financial instruments at any time during trading hours. For TMS Trader service variant, you may hold an open position for up to 365 days. For TMS Direct/TMS MiniDirect service variants, you may hold an uncleared opposite position for up to 60 days.

### How can I make a complaint?

If you wish to make a complaint, please contact Customer Service on 22.276.62.82, 22.276.62.66 (ext. 1) by sending a message via the complaint form available at [www.tms.pl](http://www.tms.pl). in the "Contact" tab, in writing to the postal address of OANDA TMS Brokers S.A. ul. Złota 59, 00-120 Warszawa, personally in OANDA TMS Brokers S.A., ul. Złota 59, 00-120 Warszawa in writing or orally to the protocol; If you feel that your complaint has been unsatisfactorily handled, you have the right to appeal. If you do not change your decision as a result of your appeal, you may refer your complaint to the Financial Ombudsman. More information available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) in "The Information Sheet about OANDA TMS Brokers".

### Other important information

If there is a delay between placing the order and its execution, the order may not be executed at the price you expected. Before starting trading, make sure that the quality of the data transfer is sufficient. The section [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) of our website contains important information about your account. You should make sure that you are aware of all the terms and conditions that apply to your account.

**Purpose:**

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

**Product**

CFD for Futures Contracts (hereinafter: **Product**) are offered by OANDA TMS Brokers spółka akcyjna with its registered office in Warsaw, the number KRS 0000204776 (hereinafter: **OANDA TMS Brokers**) supervised by the Polish Financial Supervision Authority. The contact details are available on the website at: <https://www.tmsbrokers.com/invest/contact>. In order to obtain more information, please call: +48.22.27.66.200. Date of last revision of this document: 27.01.2023

**You are going to buy a product that is complicated and may be difficult to understand.**

**What is the product?****Type**

The CFD Contract is a financial instrument with an embedded financial leverage. It allows the trader to speculate on increases or decreases in the price of the underlying, such as **futures contracts**.

The investor has a choice, can buy a financial instrument (take a "long" position), or sell a financial instrument (take a "short" position). The outcome of the investor depends on the change in the price of the underlying and the size of the position.

If the Investor purchases a financial instrument and the price of the financial instrument increases, the Investor gains. If the Investor buys a financial instrument and the price of the instrument decreases, the Investor loses. In the case of selling a financial instrument with an increase in price, the Investor loses, and with a decrease in price the Investor gains

**Purposes**

The purpose of Product is to enable the investor to use the leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. In order to open a position, a collateral (margin) must be placed in only a small part of the value of the financial instrument.

**Example**

The investor bought 1 DE30.pro lot at an ASK price of 13,158.6 and then sold it at a BID price of 13 157.1 assuming that the spread on the market was 0.5 pips at the time of opening and closing the position.

Gross outcome of the transaction DE30.pro:  $(13157.1 - 13157.6) * 25 = 37,5$  EUR. The net result is the same as the gross result as there is no commission charged.

As a result of opening and closing the position, you will have to bear the costs:

Service	TMS Trader: DE30.std TMS Prime: DE30.std	TMS Prime: DE30.pro	TMS Connect DE30.pro TMS Markets DE.30
Cost of opening	0	$13158,6 * 25 * 0.004\% = 13,16$ ER	0
Cost of closing	0	$13157,1 * 25 * 0.004\% = 13,16$ EUR	0
Spread cost	$-1,5 * 25 = -37,5$ EUR	$0.5 * 25 = 12,5$ EUR	$0.5 * 25 = 12,5$ EUR

**Maturity date**

The indicated financial instrument does not have a predetermined maturity date. As a result, there is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives. OANDA TMS Brokers has set a maximum period of 365 days for keeping open positions for the service variant: TMS Trader.

**Individual target investor**

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,
- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,
- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

What are the risks and possible benefits?

**General risk indicator**



We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses.

**The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see What happens if we don't have the ability to pay you money?"). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the position to be closed at a less favourable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument, if you exceed the maximum term of an open position or an unsettled opposing position, or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders if you exceed the maximum maintenance period or if it is necessary to close or settle your positions.

**Scenarios for outcome**

This table shows how much money you can get back in one day in different scenarios. These scenarios show what your investment could achieve. You can compare it with other product scenarios. The scenarios presented are estimates of future performance based on past evidence and the volatility of the value of the investment and do not provide an accurate indicator. Your return will vary depending on market performance and the length of time your investment is maintained. The stress scenario shows how much money you can get back in extreme market conditions and does not take into account a situation where we are not able to pay you the money. The figures does not include all costs incurred during the life of the investment, i.e. one day without taking into account the costs of commission, swapping, rolling and conversion. In a stress scenario, it is assumed that the investor made investments in one day. The scenarios for financial instruments with the highest trading volume are presented below.

	DE30.pro	US500.pro	PL20.pro	US100.pro	OILWTI.pro
<b>Margin rate</b>	5,00%	5,00%	10,00%	5,00%	10,00%
<b>Amount of investment (margin)</b>	10 000	10 000	10 000	10 000	10 000
<b>Nominal value of investment</b>	200000	200000	100000	200000	100000
<b>Scenario</b>	<b>Change in the value of the instrument</b>				
<b>Profitable</b>	5,76%	14,29%	-92,37%	5,21%	-2,17%
<b>Moderate</b>	-13,58%	-7,08%	-113,74%	-20,80%	-35,24%
<b>Non-profitable</b>	-29,43%	-24,76%	-131,42%	-40,92%	-57,95%
<b>Stress scenario</b>	-59,52%	-74,88%	-181,54%	-72,54%	-83,41%
<b>Scenario</b>	<b>Profit/loss</b>				
<b>Profitable</b>	11 514,17	28 581,92	-92 369,04	10 427,92	-2 170,86
<b>Moderate</b>	-27 159,11	-14 165,02	-113 742,51	-41 605,63	-35 238,96
<b>Non-profitable</b>	-58 861,96	-49 516,13	-131 418,07	-81 831,77	-57 949,99
<b>Stress scenario</b>	-119 032,30	-149 751,53	-181 535,77	-145 073,15	-83 412,29

The figures do not take into account your personal tax situation, which may also affect your refund rate.

A result of less than 1 means a loss on a long position. The results include commission and fee expenses.

**What happens if we don't have the ability to pay you money?**

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdpw.pl](http://www.kdpw.pl).

### What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

	Category of costs	Description of cost	TMS Trader, TMS Prime, TMS Connect, TMS Markets	TMS Prime	TMS Direct
Entry costs	Commission	Cost of commission resulting from opening and closing a position in total:	0%	max: 0.08%*	0%
Exit costs	Commission	Cost of commission resulting from closing a position in total:	0%	max: 0.08%*	0%
Financing costs	Rollover costs	Cost of changing a given series of futures contracts	The value of swap points accrued during rollover of a CFD contract based on a futures contract shall be subject to adjustment by the spread amount (maximum) or by a smaller value than that resulting from the spread on the given instrument.		
Other costs	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.			
Financing costs	Cost of holding a position	Costs of holding a position at an expiry date (CFD) (calculated as: the product of the value of the margin, the number of days of holding the position and the indicated fee (Libor 1M + margin of 1.5%)/360) – truth for TMS Direct			
Account management fees	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK/0 CHF - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK/3 CHF			
Costs of exit	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate.			Conversion cost 0.75%
Costs of entry and exit	Spread markup	from 0 to max: 1,6% of the price value			
Costs of entry and exit	Additional spread markup for the low balance account (additional spread markup)	from 0 to max: 1,6% of the price value increased by additional markup indicated in the column ""Additional spread markup for a low balance account" in the Financial Instruments Specification TMS Connect.			

\*) nominal of transaction

Detailed information on TMS Trader is available here: [https://www.tms.pl/dokumenty?document\\_type=4](https://www.tms.pl/dokumenty?document_type=4)

Detailed information on TMS Connect is available here: [https://www.tms.pl/dokumenty?document\\_type=2](https://www.tms.pl/dokumenty?document_type=2)

Detailed information on TMS Prime is available here: <https://www.tms.pl/dokumenty>

Detailed information on TMS Direct/TMS MiniDirect is available here: [https://www.tms.pl/dokumenty?document\\_type=1](https://www.tms.pl/dokumenty?document_type=1)

Detailed information on TMS Markets is available here: <https://www.tms.pl/dokumenty>

### How much time should I have my product and can I withdraw my money early?

The indicated financial instruments are intended for short-term investments, in some cases only on a daily basis and are not suitable for long-term investments. There is no recommended retention period for the financial instruments indicated, no cancellation period and therefore no cancellation fee. You may trade these financial instruments at any time during trading hours. For TMS Trader service variant, you may hold an open position for up to 365 days. For TMS Direct/TMS MiniDirect service variants, you may hold an uncleared opposite position for up to 60 days.

### How can I make a complaint?

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### Other important information

If there is a delay between placing the order and its execution, the order may not be executed at the price you expected. Before starting trading, make sure that the quality of the data transfer is sufficient. The section [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) of our website contains important information about your account. You should make sure that you are aware of all the terms and conditions that apply to your account.

**Purpose:**

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

**Futures Contracts** (hereinafter: **Product**) are offered by OANDA TMS Brokers spółka akcyjna with its registered office in Warsaw, the number KRS 0000204776 (hereinafter: **OANDA TMS Brokers**) supervised by the Polish Financial Supervision Authority. The contact details are available on the website at: <https://www.tmsbrokers.com/invest/contact>. In order to obtain more information, please call: +48.22.27.66.200. Date of last revision of this document: 27.01.2023

**You are going to buy a product that is complicated and may be difficult to understand.**

**What is the product?****Type**

The Futures Contract is a financial instrument with an embedded financial leverage. It allows the trader to speculate on increases or decreases in the price of the underlying, such as: **bonds, currencies, interest rates and goods**. The investor has a choice, can buy a contract (take a "long" position), or sell a contract (take a "short" position). The outcome depends on the change in the price of the underlying and the size of the position.

If the Investor purchases a financial instrument and the price of the financial instrument increases, the Investor gains. If the Investor buys a financial instrument and the price of the instrument decreases, the Investor loses. In the case of selling a financial instrument with an increase in price, the Investor loses, and with a decrease in price the Investor gains

**Purposes**

The purpose of Product is to enable an investor to enter into transactions with the possibility of using the financial leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. In order to open a position, a collateral (margin) must be placed in only a small part of the value of the contract.

**Example**

The Investor bought 1 futures contract for S&P 500 index (ESH8) at the price of ASK 3400 USD and then on the same day sold this contract at the price of 3410 USD. The nominal value of this contract is 50\*price. We assume that the spread at the time of concluding the transaction was 0.25 index point. The commission for opening and closing a position amounts to USD 11,25 (1.25 of which is a stock exchange fee)/contract \*2, i.e. 11,25 USD\*2= 22,50 USD

The investor earned a gross amount as follows: ( 3410-3400 USD)\*50= 500 USD (including the cost of the spread: 12,50 USD).

Net result (including the commission was: 500 USD – 22,50 USD = 477,50 USD.

As a result of opening and closing the position, you will have to bear the costs:

Service	TMS Direct ESU0
Cost of opening	11,25 USD
Cost of closing	11,25 USD
Spread cost	12,50 USD

**Maturity date**

The futures contract has a predetermined maturity date.

**Individual target investor**

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,
- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,
- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

What are the risks and possible benefits?

### General risk indicator



We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses.

**The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see What happens if we don't have the ability to pay you money?"). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the futures contracts to be closed at a less favourable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders or if it is necessary to close or settle your positions.

### Scenarios for outcome

This table shows how much money you can get back in one day in different scenarios. These scenarios show what your investment could achieve. You can compare it with other product scenarios. The scenarios presented are estimates of future performance based on past evidence and the volatility of the value of the investment and do not provide an accurate indicator. Your return will vary depending on market performance and the length of time your investment is maintained. The stress scenario shows how much money you can get back in extreme market conditions and does not take into account a situation where we are not able to pay you the money. The figures does not include all costs incurred during the life of the investment, i.e. one day without taking into account the costs of commission and conversion. In a stress scenario, it is assumed that the investor made investments in one day.

Scenario	ESU0
	S&P 500
Profitable	45,42%*
Moderate	-3,34%
Non-profitable	-36,74%
Stress scenario	-93,39%

The results include commission and fee expenses. .\*) profit in %.

The figures do not take into account your personal tax situation, which may also affect your refund rate.

### What happens if we don't have the ability to pay you money?

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdpw.pl](http://www.kdpw.pl).

## What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

Category of costs	Type of costs	Description	TMS Direct
Entry costs	Commission	depending on the currency in which the value of the Contract is expressed*	10.00 USD/ 10.00 EUR / 8.00 GBP 13.00 CHF/13.00 AUD/20.00 SGD 1,200.00 JPY / 15 NZD = PLN 20
Exit costs	Commission	depending on the currency in which the value of the Contract is expressed*	10.00 USD/ 10.00 EUR / 8.00 GBP 13.00 CHF/13.00 AUD/20.00 SGD 1,200.00 JPY / 15 NZD = PLN 20
Other costs	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.	
Financing costs	Cost of holding a position	the product of the value of the margin, the number of days of holding the position and the indicated fee (Libor 1M + margin of 1.5%)/360).	
Account management fees	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK/0 CHF - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK/3 CHF	
Other costs		Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate.	Conversion cost 0.75%
Other costs	Exchange fees	The amount of exchange fees is determined by the specification of Futures contracts available at the website of OANDA TMS Brokers and/or at the Customer Service Point of OANDA TMS Brokers.	

\*) For the purchase of 1 contract, there is a minimum fee of USD 12.00 / EUR 12.00 / GBP 10.00 / CHF 15.00 / AUD 25.00 / SGD 1,500.00 / JPY 15 / NZD 20 PLN.

Detailed information on TMS Direct is available here:

[https://www.tms.pl/dokumenty?document\\_type=1](https://www.tms.pl/dokumenty?document_type=1)

Detailed information on contacts is available here:

<https://www.home.saxo/legal/key-information-documents/kid>

## How much time should I have my product and can I withdraw my money early?

There is no recommended retention period indicated, no cancellation period and therefore no cancellation fee. You may open and close contract at any time during trading hours. For TMS Direct service variants, you may hold an uncleared opposite position for up to 60 days.

## How can I make a complaint?

If you wish to make a complaint, please contact Customer Service on 22.276.62.82, 22.276.62.66 (ext. 1) by sending a message via the complaint form available at [www.tms.pl](http://www.tms.pl). in the "Contact" tab, in writing to the postal address of OANDA TMS Brokers S.A. ul. Złota 59, 00-120 Warszawa, personally in OANDA TMS Brokers S.A., ul. Złota 59, 00-120 Warszawa in writing or orally to the protocol; If you feel that your complaint has been unsatisfactorily handled, you have the right to appeal. If you do not change your decision as a result of your appeal, you may refer your complaint to the Financial Ombudsman. More information available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) in "The Information Sheet about OANDA TMS Brokers".

## Other important information

If there is a delay between placing the order and its execution, the order may not be executed at the price you expected. Before starting trading, make sure that the quality of the data transfer is sufficient. The section [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) of our website contains important information about your account. You should make sure that you are aware of all the terms and conditions that apply to your account.

## Key Information Document

### CFD for crypto-currency

#### Purpose:

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

#### Product

**CFD for crypto-currency** (hereinafter: **Product**) are offered by OANDA TMS Brokers spółka akcyjna with its registered office in Warsaw, the number KRS 0000204776 (hereinafter: **OANDA TMS Brokers**) supervised by the Polish Financial Supervision Authority. The contact details are available on the website at: <https://www.tmsbrokers.com/invest/contact>. In order to obtain more information, please call: +48.22.27.66.200. Date of last revision of this document: 27.01.2023

#### You are going to buy a product that is complicated and may be difficult to understand.

#### What is the product?

##### Type

The Contract for Difference (CFD) is an instrument with an embedded financial leverage. It allows the trader to speculate on increases or decreases in the price of the underlying, such as **crypto-currency**. The investor has a choice, can buy a CFD (take a "long" position), or sell a CFD (take a "short" position). The outcome depends on the change in the price of the underlying and the size of the position.

If the Investor buys a CFD and the price of the underlying increases, the value of the CFD will also increase. If the Investor buys a CFD and the price of the underlying decreases, the value of the CFD will also decrease. If a CFD contract is sold, the value of the CFD decreases with the increase in price and the value of the CFD increases with the decrease in price. The other party to the transaction concluded by the Client on CFD contracts is OANDA TMS Brokers.

##### Purposes

The purpose of Product is to enable an investor to enter into transactions with the possibility of using the financial leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. CFDs require the lodging of collateral (margin deposit) only in a small part of the contract value.

##### Example

The investor bought and sold 1 lot of the BTCUSD instrument. Ask purchase price: 46305 BID sell price: 46000 (assumed spread 10 at the moment of purchase)  
Nominal value of 1 lot = Price of 1 BTCUSD \* 1 USD  
(46000 - 46305) \* 1 = 305 USD

As a result of opening and closing the position, you will have to bear the costs:

Service	TMS Trader	TMS Prime:	TMS Connect
Cost of opening	92,61 USD	92,61 USD	0
Cost of closing	92 USD	92 USD	0
Spread cost	40 USD	50 USD	0
Swap cost	Long (pipsy): -3125,01/ Short (pipsy) - 3093,8091 Long: - 31,25 USD / Short: -30,94 USD	Long (pipsy): -3125,01/ Short (pipsy) - 3093,8091 Long: - 31,25 USD / Short: -30,94 USD	Long (pipsy): -3125,01/ Short (pipsy) - 3093,8091 Long: - 31,25 USD / Short: -30,94 USD

#### Maturity date

The CFD does not have a predetermined maturity date. As a result, there is no recommended holding period and the choice of holding period depends on the individual discretion of the investor concerned based on his individual trading strategy and objectives. OANDA TMS Brokers has set a maximum period of 365 days for keeping open positions for the service variant: TMS Trader.

#### Individual target investor

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,
- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,
- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

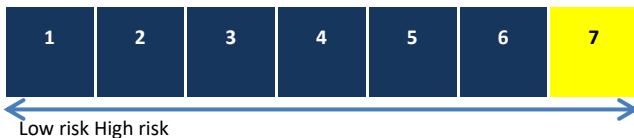


What are the risks and possible benefits?

**General risk indicator**



We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses. **The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see "What happens if we don't have the ability to pay you money?"). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the CFDs to be closed at a less favourable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument, if you exceed the maximum term of an open position (TMS Trader), or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders if you exceed the maximum maintenance period or if it is necessary to close or settle your positions (TMS Trader).

**Scenarios for outcome**

This table shows how much money you can get back in one day in different scenarios. These scenarios show what your investment could achieve. You can compare it with other product scenarios. The scenarios presented are estimates of future performance based on past evidence and the volatility of the value of the investment and do not provide an accurate indicator. Your return will vary depending on market performance and the length of time your investment is maintained. The stress scenario shows how much money you can get back in extreme market conditions and does not take into account a situation where we are not able to pay you the money. The figures include all costs incurred during the life of the investment, i.e. one day without taking into account the costs of swapping and conversion. In a stress scenario, it is assumed that the investor made investments in one day.

	BITCOIN
Margin rate	50,00%
Amount of investment (margin)	10000
Nominal value of investment	20000
Scenario	Change in the value of the instrument
Profitable	12,14%
Moderate	-72,78%
Non-profitable	-93,83%
Stress scenario	98,30%
Scenario	Profit/loss
Profitable	2 428,25
Moderate	-14 555,59
Non-profitable	-18 766,22
Stress scenario	19 660,00

The results include commission and fee expenses. The figures do not take into account your personal tax situation, which may also affect your refund rate.

### What happens if we don't have the ability to pay you money?

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdpw.pl](http://www.kdpw.pl).

### What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

<b>Entry and exit costs</b>	Commission	Cost of commission resulting from opening and closing a position in total:	Max 0.4% of trade nominal; not less than: 20 USD for accounts denominated in USD, 20 EUR for accounts denominated in EUR; 30 PLN for accounts denominated in PLN for different them CFD for BITCOIN
<b>Other costs</b>	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.	
<b>Financing costs</b>	Swap points	Negative swap points depend on the duration of the position, the longer you hold the position, the higher the costs you can incur if you open and close the position the same day without incurring the costs of negative swap points.	
<b>Financing costs</b>	Swap points	Interest rate markup (calculation of the swap points) maximum: 30% (3000 bp) Detailed calculations and examples can be found in the Swap Points Table	
<b>Account management fees</b>	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK	
<b>Costs of exit</b>	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated into the account's base currency at the conversion rate.	
<b>Costs of entry and exit</b>	Spread markup	from 0 to max: 20% of the price value	
<b>Costs of entry and exit</b>	Additional spread markup for the low balance account (additional spread markup)	from 0 to max: 20% of the price value increased by additional markup indicated in the column "Additional spread markup for a low balance account" in the Financial Instruments Specification TMS Connect.	

Detailed information on TMS Trader is available here:

[https://www.tms.pl/dokumenty?document\\_type=4](https://www.tms.pl/dokumenty?document_type=4)

Detailed information on TMS Connect is available here:

[https://www.tms.pl/dokumenty?document\\_type=2](https://www.tms.pl/dokumenty?document_type=2)

Detailed information on TMS Prime is available here: <https://www.tms.pl/dokumenty>

### How much time should I have my product and can I withdraw my money early?

CFDs are intended for short-term investments, in some cases only on a daily basis and are not suitable for long-term investments. There is no recommended retention period for CFD indicated, no cancellation period and therefore no cancellation fee. You can open and close a CFD at any time during trading hours. For TMS Trader service variant, you may hold an open position for up to 365 days.

### How can I make a complaint?

If you wish to make a complaint, please contact Customer Service on 22.276.62.82, 22.276.62.66 (ext. 1) by sending a message via the complaint form available at [www.tms.pl](http://www.tms.pl). in the "Contact" tab, in writing to the postal address of OANDA TMS Brokers S.A. ul. Złota 59, 00-120 Warszawa, personally in OANDA TMS Brokers S.A., ul. Złota 59, 00-120 Warszawa in writing or orally to the protocol; if you feel that your complaint has been unsatisfactorily handled, you have the right to appeal. If you do not change your decision as a result of your appeal, you may refer your complaint to the Financial Ombudsman. More information available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) in "The Information Sheet about OANDA TMS Brokers".

### Other important information

If there is a delay between placing the order and its execution, the order may not be executed at the price you expected. Before starting trading, make sure that the quality of the data transfer is sufficient. The section [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) of our website contains important information about your account. You should make sure that you are aware of all the terms and conditions that apply to your account.

## Key Information Document

### Exchange options for Futures contracts

### Exchange options for indices

#### Purpose:

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

#### Product

**Exchange options** (hereinafter: **Product**) are offered by OANDA TMS Brokers spółka akcyjna with its registered office in Warsaw, the number KRS 0000204776 (hereinafter: **OANDA TMS Brokers**) supervised by the Polish Financial Supervision Authority. The contact details are available on the website at: <https://www.tmsbrokers.com/invest/contact>. In order to obtain more information, please call: +48.22.27.66.200. Date of last revision of this document: 27.01.2023

### You are going to buy a product that is complicated and may be difficult to understand.

#### What is the product?

##### Type

An option is a financial instrument that gives the investor the right to buy or sell the underlying instrument. It allows the trader to speculate on increases or decreases in the price of the underlying instrument. The outcome depends on the change in the price of the underlying and the size of the position.

The margin amount on open short positions on option contracts depends, among others, on the value of the underlying instrument margin (futures contract) and the option exercise price.

"In the Money" option contracts are automatically executed on expiry. U.S. options can be exercised at any time, unlike European options, which are settled upon expiry and settled in cash. American options for "In The Money" contracts may be exercised by exchanging them for specific positions in the contracts, no later than on the day preceding the expiry of a given option by a specified time (the so-called Expiry cut-off).

When selling a put/call option contract, the issuer is obliged to maintain a specified margin level. Detailed information concerning the specification of option contracts can be found on the websites of individual exchanges and in the transaction terms and conditions on the TMS DIRECT platform.

##### Purposes

The purpose of Product is to enable the investor to use the leverage effect in relation to the change in the value of the underlying instrument, without the need to buy or sell it on the underlying market. This option requires lodging of collateral (margin deposit) only in a small part of the contract value. Please note that trading in financial instruments with built-in leverage requires extra care because you can make large profits if the price changes to your advantage, while incurring large losses if the price changes in the opposite direction.

##### Example

The investor purchased a call option for 1 contract of E-mini S&P 500 maturing on 16 March 2018. Strike price 3400 points, opening price 30 points The investor paid a premium for the purchase of options in the amount of USD 1500 (30\*50 multiplier). On the same day the investor closes the option at the price of 29 points (receives 1450 USD bonus).

Gain on position:  $(44,25 - 44,50) \times 50 = -12,5$  USD.

Commission:  $6,57 \times 2 = 13,14$  USD.

Total result: USD -63,14USD

As a result of opening and closing the position, you will have to bear the costs:

	Service	TMS Direct
Entry costs	Commission	6,57USD
Exit costs	Commission	6,57USD
Other costs	Spread cost	USD 12.5

##### Maturity date

The options have a predetermined expiration date. The expiry date depends on the series of the underlying instrument and is determined by the exchange on which the instrument is listed.

Options may be settled by a price difference or may be settled by delivery of a Futures contract.

##### Individual target investor

The target investor is a person who:

- has a knowledge and experience in acquiring financial instruments with financial leverage,
- wants to invest actively, i.e. plans to maintain short-term exposures to financial instruments,
- is aware of the high investment risk,
- plans to speculate on increases or decreases in the price of the underlying instrument,
- expects large fluctuations in the price of a financial instrument,
- has sufficient financial resources which they can afford to lose,
- plans to invest only a part of its capital and may incur losses in excess of its initial investment amount,

- Understands the impact of financial leverage on the achieved result,
- accepts investing in high-risk short-term instruments,
- has other types of investments.

What are the risks and possible benefits?

#### General risk indicator

We classified this product as 7 out of 7, that constitutes the highest class of risk



The overall risk indicator gives an indication of the level of risk of the product compared to other products. It shows you how likely it is that your product will be to lose money because of market changes or because we are unable to pay you money.

This makes it possible to estimate the potential losses resulting from future product performance at a very high level. This means that potential losses due to future performance are assessed as very high and poor market conditions are likely to affect your ability to pay out money.

**Be aware of the currency risk.** You will receive payments in a different currency, so the final refund you get will depend on the exchange rate. This risk is not reflected in the indicator presented above. In certain circumstances, you may be required to make additional payments to cover losses.

**The total loss you can incur can be much higher than the amount you invested.**

This product does not provide any protection against future market performance, so you may lose some or all of your investment. If OANDA TMS Brokers is unable to pay you the due amount, you may lose the whole investment. However, you can use the consumer protection system (see "What happens if we don't have the ability to pay you money?"). This protection is not reflected in the indicator presented above. Market conditions, e.g. lack of liquidity may cause the position to be closed at a less favourable price, which may significantly affect the result.

We may close your position if you do not maintain the minimum collateral ratio required, if you have debts to the Company, if you exceed a certain level of exposure to a given financial instrument to the unsettled contrary position or if you breach the terms of the Framework Agreement. This process can be automatic. We may also cancel your pending orders or if it is necessary to close or settle your positions.

#### Scenarios for outcome

In the case of buying options (put options and call options), the loss is limited in advance to the amount of the premium paid by the customer for the option plus the commission paid. The investor's profit is not limited.

In the case of selling options (put options and call options), the profit is limited to the amount of the bonus, while the loss is unlimited.

In the case of opening an option position, the Client shall take into account not only the volatility of the underlying instrument price, but also the time of the expected change.

The tax status may affect the amount of your refund.

#### What happens if we don't have the ability to pay you money?

OANDA TMS Brokers participates in the compensation system run by Krajowy Depozyt Papierów Wartościowych S.A., the compensation system will pay you the funds reduced by receivables up to the PLN equivalent of EUR 3,000 - 100% of the value of assets covered by the compensation system and 90% of the surplus over this amount, up to the PLN equivalent of EUR 22,000. Detailed information are included in the regulations of the service and on the website: [www.kdpw.pl](http://www.kdpw.pl).

#### What are the costs?

Depending on the product, you may have to bear all or only some of the costs listed below.

Category of costs	Type of costs	Description	TMS Direct
Entry costs	Commission	depending on the currency in which the value of the Contract is expressed	6.00 USD/ 6.00 EUR / 5.00 GBP / 8.00 CHF/10.00 AUD/15.00 SGD 1,000.00 JPY / 75.00 SEK / 6.00 CAD/ 45.00 HKD
Exit costs	Commission	depending on the currency in which the value of the Contract is expressed	6.00 USD/ 6.00 EUR / 5.00 GBP / 8.00 CHF/10.00 AUD/15.00 SGD 1,000.00 JPY / 75.00 SEK / 6.00 CAD/ 45.00 HKD
Financing costs	Cost of holding a position	of the exchange option (calculated as: the product of the value of the margin, the number of days of holding the position and the indicated fee (Libor 1M + margin of 1.5%)/360).	
Other costs	Spread	The difference between the bid and offer price is called a spread. This cost is realized every time you open or close a transaction.	
Account management fees	Maintenance of a Cash Account	Min: 0PLN/0 EUR/0 USD/0 GBP/0 CZK/0 CHF - Max: 9PLN/3 EUR/3 USD/3 GBP/50 CZK/3 CHF	
Financing costs	Cost of holding a position	a purchased Exchange Option whose maturity date is longer than 31 days (for each 1 million of the nominal value calculated proportionally): max. 1.10 currency units	
Costs of exit	Conversion cost	Any cash, realised gains and losses, adjustments, fees and charges that are denominated in a currency other than the account's base currency shall be translated	Conversion cost 0.75%

	into the account's base currency at the conversion rate.	
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Detailed information on TMS Direct is available here:

[https://www.tms.pl/dokumenty?document\\_type=1](https://www.tms.pl/dokumenty?document_type=1)

Detailed information on Option contracts are available here:

<https://www.home.saxo/legal/key-information-documents/kid>

**How much time should I have my product and can I withdraw my money early?**

The options have a predetermined expiration date. There is no recommended retention period indicated, no cancellation period and therefore no cancellation fee. You may open and close an option position at any time during trading hours on the terms and conditions set out in the relevant market.

**How can I make a complaint?**

If you wish to make a complaint, please contact Customer Service on 22.276.62.82, 22.276.62.66 (ext. 1) by sending a message via the complaint form available at [www.tms.pl](http://www.tms.pl) in the "Contact" tab, in writing to the postal address of OANDA TMS Brokers S.A. ul. Złota 59, 00-120 Warszawa, personally in OANDA TMS Brokers S.A., ul. Złota 59, 00-120 Warszawa in writing or orally to the protocol; If you feel that your complaint has been unsatisfactorily handled, you have the right to appeal. If you do not change your decision as a result of your appeal, you may refer your complaint to the Financial Ombudsman. More information available at [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) in "The Information Sheet about OANDA TMS Brokers".

**Other important information**

If there is a delay between placing the order and its execution, the order may not be executed at the price you expected. Before starting trading, make sure that the quality of the data transfer is sufficient. The section [www.tms.pl/dokumenty](http://www.tms.pl/dokumenty) of our website contains important information about your account. You should make sure that you are aware of all the terms and conditions that apply to your account.