Financial Instruments Specification

Effective from the 23rd of August 2017

Table 1: Specification of CFD contracts based on currencies										
Symbol	**Instrument name**	**Nominal value of 1 lot**	**Pip value**	**Tick size**	**Minimum Contract Size, Lots**	**Contract Step, Lots**	**Targeted Transaction Spread**	**Reference Market**	**Trading hours**	**Quotes tolerance**
EURUSD	Euro vs. US Dollar	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00012	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00045
USDJPY	US Dollar vs. Japanese Jen	100 000 USD	0.01	0.001	0.01	0.01	0,020	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.06
GBPUSD	British Pound vs. US Dollar	100 000 GBP	0.0001	0.00001	0.01	0.01	0,00025	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00075
USDCHF	US Dollar vs. Swiss Franc	100 000 USD	0.0001	0.00001	0.01	0.01	0,00030	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0009
AUDUSD	Australian Dollar vs. US Dollar	100 000 AUD	0.0001	0.00001	0.01	0.01	0,00030	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0009
AUDCAD	Australian Dollar vs. Canadian Dollar	100 000 AUD	0.0001	0.00001	0.01	0.01	0,00090	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0027
AUDCHF	Australian Dollar vs. Swiss Franc	100 000 AUD	0.0001	0.00001	0.01	0.01	0,00080	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0024
AUDJPY	Australian Dollar vs. Japanese Jen	100 000 AUD	0.01	0.001	0.01	0.01	0,050	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.15
AUDNZD	Australian Dollar vs. New Zealand Dollar	100 000 AUD	0.0001	0.00001	0.01	0.01	0,00120	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0036
CADCHF	Canadian Dollar vs. Swiss Franc	100 000 CAD	0.0001	0.00001	0.01	0.01	0,00080	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0024
CADJPY	Canadian Dollar vs. Japanese Jen	100 000 CAD	0.01	0.001	0.01	0.01	0,060	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.18
CHFJPY	Swiss Franc vs. Japanese Jen	100 000 CHF	0.01	0.001	0.01	0.01	0,060	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.18

EURGBP	Euro vs. British Pound	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00030	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0009
EURCHF	Euro vs. Swiss Franc	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00030	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0009
EURJPY	Euro vs. Japanese Jen	100 000 EUR	0.01	0.001	0.01	0.01	0,030	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.09
EURAUD	Euro vs. Australian Dollar	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00080	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0024
EURCAD	Euro vs. Canadian Dollar	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00090	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0027
EURNOK	Euro vs. Norwegian Krone	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00500*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.01500
EURNZD	Euro vs. New Zealand Dollar	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00150	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00450
EURSEK	Euro vs. Swedish Krona	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00500*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.01500
GBPCHF	British Pound vs. Swiss Franc	100 000 GBP	0.0001	0.00001	0.01	0.01	0,00100	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00300
GBPCAD	British Pound vs. Canadian Dollar	100 000 GBP	0.0001	0.00001	0.01	0.01	0,00150	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00450
GBPJPY	British Pound vs. Japanese Jen	100 000 GBP	0.01	0.001	0.01	0.01	0,060	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.180
GBPAUD	British Pound vs. Australian Dollar	100 000 GBP	0.0001	0.00001	0.01	0.01	0,00120	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00360
NZDUSD	New Zealand Dollar vs. US Dollar	100 000 NZD	0.0001	0.00001	0.01	0.01	0,00040	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00120
NZDJPY	New Zealand Dollar vs. Japanese Jen	100 000 NZD	0.01	0.001	0.01	0.01	0,080	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.240
USDCAD	US Dollar vs. Canadian Dollar	100 000 USD	0.0001	0.00001	0.01	0.01	0,00040	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00120

USDNOK	US Dollar vs. Norwegian Krone	100 000 USD	0.0001	0.00001	0.01	0.01	0,00400*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.01200
USDSEK	US Dollar vs. Swedish Krona	100 000 USD	0.0001	0.00001	0.01	0.01	0,00400*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.01200
EURPLN	Euro vs. Polish Zloty	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00250*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00750
EURCZK	Euro vs. Czech Koruna	100 000 EUR	0.001	0.0001	0.01	0.01	0,0300*/0,1000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0900
EURHUF	Euro vs. Hungarian Forint	100 000 EUR	0.01	0.001	0.01	0.01	0,300*/1,000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.9000
EURTRY	Euro vs. Turkish Lira	100 000 EUR	0.0001	0.00001	0.01	0.01	0,00130*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00390
EURZAR	Euro vs. South African Rand	100 000 EUR	0.0001	0.00001	0.01	0.01	0,01800*/0,02500**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.05400
GBPPLN	British Pound vs. Polish Zloty	100 000 GBP	0.0001	0.00001	0.01	0.01	0,00400*/0,01500**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.01200
CHFPLN	Swiss Franc vs. Polish Zloty	100 000 CHF	0.0001	0.00001	0.01	0.01	0,00300*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00900
USDCZK	US Dollar vs. Czech Koruna	100 000 USD	0.001	0.0001	0.01	0.01	0,0300*/0,1000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0900
USDPLN	US Dollar vs. Polish Zloty	100 000 USD	0.0001	0.00001	0.01	0.01	0,00250*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00750
USDTRY	US Dollar vs. Turkish Lira	100 000 USD	0.0001	0.00001	0.01	0.01	0,00120*/0,01000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.00360
USDZAR	US Dollar vs. South African Rand	100 000 USD	0.0001	0.00001	0.01	0.01	0,01000*/0,02500	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.03000
USDHUF	US Dollar vs. Hungarian Forint	100 000 USD	0.01	0.001	0.01	0.01	0,300*/1,000**	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.900
USDMXN	US Dollar vs. Mexican Peso	100 000 MXN	0.0001	0.0001	0.01	0.01	0.0250	Price from the interbank market indicated by major institutions	From Sunday 23:00 to Friday 22:00 CET	0.0125
* Spread from 8:00 to 22:00 CET										

** Spread from 22:00 to 8:00 CET
Tick size is the minimal value that the price of the quoted financial instruments can change

An example of a transaction executed at incorrect price:

If the EURUSD rate was quoted at a given moment on the Trading Platform TMS Trader at 1.1200, and the reference price differs from the price quoted in the System Dealing with a 4,5 pips (1.12045), then the price quoted consider to be correct, but if the price on the Trading Platform TMS Trader differed from the reference price of 4,6 (1.12046) pips is then the price quoted consider to be incorrect.

Table 2: Specification of CFD contracts based on indices

Symbol	Instrument name	Nominal value of 1 lot	Pip value	Tick size	Minimum Contract Size, Lots	Contract Step, Lots	Targeted Transaction Spread	Reference Market	Trading hours	Quotes tolerance
US500	Instrument, which price is based on market value of 500 biggest American corporations	price * 50 USD	0.1	0,1	0,01	0,01	0,6	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	1.8
US500.	Instrument, which price is based on market value of 500 biggest American corporations	price * 50 USD	0.1	0,1	0,01	0,01	floating	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	1.8
US30	Instrument, which price is based on market value of 30 biggest American industrial corporations	price * 5 USD	1	1	0,01	0,01	4	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	12
US30.	Instrument, which price is based on market value of 30 biggest American industrial corporations	price * 5 USD	1	1	0,01	0,01	floating	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	12
US100	Instrument, which price is based on market value of 100 biggest American hi-tech corporations	price * 20 USD	0.1	0,1	0,01	0,01	1,0	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	3.0
US100.	Instrument, which price is based on market value of 100 biggest American hi-tech corporations	price * 20 USD	0.1	0,1	0,01	0,01	floating	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	3.0
US2000	Instrument, which price is based on market value of 2000 American corporations of smaller capitalization	price * 100 USD	0.1	0,1	0,01	0,01	0,6	Organized Trading	Monday - Thursday 02:05 - 24:00 CET Friday 02:05 - 22:00 CET	1.8
DE30	Instrument, which price is based on market value of 30 biggest German corporations	price * 25 EUR	0.1	0,1	0,01	0,01	1,5	Organized Trading	Monday - Friday 08:00 - 22:00 CET	4.5
DE30.	Instrument, which price is based on market value of 30 biggest German corporations	price * 25 EUR	0.1	0,1	0,01	0,01	floating	Organized Trading	Monday - Friday 08:00 - 22:00 CET	4.5
PL20	Instrument, which price is based on market value of 20 biggest polish corporations	price *20 PLN	1	1	0,01	0,01	2	Organized Trading	Monday - Friday 08:50 - 16:50 CET	6
EU50	Instrument, which price is based on market value of 50 biggest European corporations	price * 10 EUR	1	1	0,01	0,01	3	Organized Trading	Monday - Friday 08:00 - 22:00 CET	9
EU50.	Instrument, which price is based on market value of 50 biggest European corporations	price * 10 EUR	1	1	0,01	0,01	floating	Organized Trading	Monday - Friday 08:00 - 22:00 CET	9

FR40	Instrument, which price is based on market value of 40 biggest French corporations	price * 10 EUR	0.1	0,1	0,01	0,01	2,5	Organized Trading	Monday - Friday 08:00 - 22:00 CET	7.5
FR40.	Instrument, which price is based on market value of 40 biggest French corporations	price * 10 EUR	0.1	0,1	0,01	0,01	floating	Organized Trading	Monday - Friday 08:00 - 22:00 CET	7.5
GB100	Instrument, which price is based on market value of 100 biggest British corporations	price * 10 GBP	0.1	0,1	0,01	0,01	2,0	Organized Trading	Monday - Friday 08:00 - 22:00 CET	6.0
GB100.	Instrument, which price is based on market value of 100 biggest British corporations	price * 10 GBP	0.1	0,1	0,01	0,01	floating	Organized Trading	Monday - Friday 08:00 - 22:00 CET	6.0
CH20	Instrument, which price is based on market value of 20 biggest Swiss corporations	price * 10 CHF	1	1	0,01	0,01	4	Organized Trading	Monday - Friday 08:00 - 22:00 CET	12
CH20.	Instrument, which price is based on market value of 20 biggest Swiss corporations	price * 10 CHF	1	1	0,01	0,01	floating	Organized Trading	Monday - Friday 08:00 - 22:00 CET	12
IT40	Instrument, which price is based on market value of 40 biggest Italian corporations	price * 5 EUR	1	1	0,01	0,01	20	Organized Trading	Monday - Friday 09:05 - 17:40 CET	60
IT40.	Instrument, which price is based on market value of 40 biggest Italian corporations	price * 5 EUR	1	1	0,01	0,01	floating	Organized Trading	Monday - Friday 09:05 - 17:40 CET	60
ES35	Instrument, which price is based on market value of 35 biggest Spanish corporations	price * 1 EUR	1	1	0,01	0,01	8	Organized Trading	Monday - Friday 08:00 – 20:00 CET	30
ES35.	Instrument, which price is based on market value of 35 biggest Spanish corporations	price * 1 EUR	1	1	0,01	0,01	floating	Organized Trading	Monday - Friday 08:00 – 20:00 CET	30
NL25	Instrument, which price is based on market value of 25 biggest Dutch corporations	price * 200 EUR	0.01	0,01	0,01	0,01	0,20	Organized Trading	Monday - Friday 08:05 - 22:00 CET	0.60
AU200	Instrument, which price is based on market value of 200 biggest Australian corporations	price * 25 AUD	1	1	0,01	0,01	4	Organized Trading	Monday - Thursday 02:05 - 08:30 CET 09:15 - 23:00 CET Friday 02:05 - 08:30 CET 09:15 - 22:00 CET	12
BRACOMP	Instrument, which price is based on market value of biggest Brazilian corporations	price * 1 PLN	1	1	0,01	0,01	100	Organized Trading	Monday - Thursday 14:05 – 22:55 CET Friday 14:05 – 22:00 CET	300
JP225	Instrument, which price is based on market value of 225 biggest Japanese corporations	price * 5 USD	1	1	0,01	0,01	30	Organized Trading	Monday - Thursday 00:05 – 23:00 CET Friday 00:05 – 22:00 CET	90
USDINDEX	Instrument, which price is based on market value of US dollar index	price * 1 000 USD	0.01	0,01	0,01	0,01	0,03	Organized Trading	Monday – Thursday 02:05 - 22:30 CET Friday 02:05-22:00 CET	0.09

TR30	Instrument, which price is based on market value of 30 biggest Turkish corporations	price * 100 TRY	0,01	0,001	0,01	0,01	0,500	Organized Trading	Monday – Friday 08:30 -17:15 CET	1.500
SE30	Instrument, which price is based on market value of 30 biggest Swedish corporations	price * 100 SEK	0,01	0,01	0,01	0,01	1,50	Organized Trading	Monday – Friday 09:05-17:25 CET	4.50
NO25	Instrument, which price is based on market value of 25 biggest Norwegian corporations	price * 100 NOK	0,01	0,01	0,01	0,01	2,00	Organized Trading	Monday – Friday 09:05-16:20	6.00

Table 3: Specification of CFD contracts based on commodities

Symbol	Instrument name	Nominal value of 1 lot	Pip value	Tick size	Minimum Contract Size, Lots	Contract Step, Lots	Targeted Transaction Spread	Reference Market	Trading hours	Quotes tolerance
XAGUSD	Instrument, which price is based on market value of silver troy ounce	price 1 troy ounce of silver * 5 000 USD	0.01	0,001	0,01	0.01	0,050	Price from the interbank market indicated by major institutions	Monday – Thursday 00:00 - 23:00 CET Friday 00:00 - 22:00 CET	0.150
XAUUSD	Instrument, which price is based on market value of gold troy ounce	price 1 troy ounce of gold * 100 USD	0.1	0,01	0,01	0.01	0,55*/1,20**	Price from the interbank market indicated by major institutions	Monday - Thursday 00:00 - 23:00 CET Friday 00:00 - 22:00 CET	1.65
OILBRNT	Instrument, which price is based on market value of Oil Brent	price of 1 barrel * 1 000 USD	0.01	0,01	0,01	0.01	0,05	Organized Trading	Monday 00:05 - 23:00 CET Tuesday - Thursday 02:05 - 23:00 CET Friday 02:05 - 22:00 CET	0.15
OILWTI	Instrument, which price is based on market value of Oil WTI	price of 1 barrel * 1 000 USD	0.01	0,01	0,01	0.01	0,05	Organized Trading	Monday - Thursday 00:05 - 23:00 CET Friday 00:05 - 22:00 CET	0.15
COPPER	Instrument, which price is based on market value of Copper	price of 1 ton of copper * 5 USD	1	1	0,01	0.01	25	Organized Trading	Monday - Friday 08:30 - 19:30 CET	75
SUGAR	Instrument, which price is based on market value of Sugar	price of 100 pounds of sugar * 1120 USD	0.01	0,01	0,01	0.01	0,08	Organized Trading	Monday - Friday 09:35 - 18:55 CET	0.24
WHEAT	Instrument, which price is based on market value of Wheat	price of 100 bushels of wheat * 50 USD	0.1	0,1	0,01	0.01	1,5	Organized Trading	Monday - Friday 02:05 - 14:45 CET 15:35 - 20:10 CET	4.5
OATS	Instrument, which price is based on market value of Oat	price of 100 bushels of oats * 50 USD	0.1	0,1	0,01	0.01	2,0	Organized Trading	Monday - Friday 02:05 - 14:45 CET 15:35 - 20:10 CET	6.0
COFFEE	Instrument, which price is based on market value of Coffee	price of 100 pounds of coffee * 375 USD	0.01	0,01	0,01	0.01	0,30	Organized Trading	Monday – Friday 10:20 – 19:25 CET	0.90
COCOA	Instrument, which price is based on market value of Cocoa	price of 1 ton of cocoa * 10 USD	1	1	0,01	0.01	14	Organized Trading	Monday - Friday 10:50 - 19:25 CET	42

CORN	Instrument, which price is based on market value of Corn	price of 100 bushels of corn * 50 USD	0.1	0,1	0,01	0.01	1,0	Organized Trading	Monday - Friday 02:05 - 14:45 CET 15:35 - 20:10 CET	3.0
COTTON	Instrument, which price is based on market value of Cotton t (50 000 lbs.)	price of 100 pounds of Cotton * 500 USD	0.01	0,01	0,01	0.01	0,30	Organized Trading	Monday - Friday 08:00 - 20:20 CET	0.90
ORANGE	Instrument, which price is based on market value of Orange juice	price of 100 of pounds of frozen concentrated orange juice * 150 USD	0.01	0,01	0,01	0.01	1,00	Organized Trading	Monday - Friday 14:05 - 20:00 CET	3.00
RICE	Instrument, which price is based on market value of Rice	price of 100 pounds of rice * 2000 USD	0.01	0,01	0,01	0.01	0,06	Organized Trading	Monday - Friday 02:05 - 14:45 CET 15:35 - 20:10 CET	0.18
SOYBEAN	Instrument, which price is based on market value of Soybean	price of 100 bushels of soybean * 50 USD	0.1	0,1	0,01	0.01	1,5	Organized Trading	Monday - Friday 02:05 - 14:45 CET 15:35 - 20:10 CET	4.5
CARBON	Instrument, which price is based on market value of CO_2 emissions	price of 1 metric ton of CO_2 emissions * 1000 EUR	0.01	0,01	0,01	0.01	0,10	Organized Trading	Monday - Friday 08:05 - 17:55 CET	0.30
GASOLINE	Instrument, which price is based on market value of Gasoline	price of 1 gallon of gasoline * 42 000 USD	0.0001	0,0001	0,01	0.01	0,0020	Organized Trading	Monday - Thursday 00:05 - 23:00 CET Friday 00:05 - 22:00 CET	0.0060
HEATINGOIL	Instrument, which price is based on market value of Heating Oil	price of 1 gallon of heating oil * 42 000 USD	0.0001	0,0001	0,01	0.01	0,0040	Organized Trading	Monday - Thursday 00:05 - 23:00 CET Friday 00:05 - 22:00 CET	0.0120
NATGAS	Instrument, which price is based on market value of Natural Gas (10 000 MMBtu)	price of thousand cubic feet of natural gas (MMBTu) * 10 000 USD	0.001	0,001	0,01	0.01	0,020	Organized Trading	Monday - Thursday 00:05 - 23:00 CET Friday 00:05 - 22:00 CET	0.060
LEANHOGS	Instrument, which price is based on market value of Lean hogs	price of 100 pounds of lean hogs * 400 USD	0.01	0,01	0,01	0.01	0,15	Organized Trading	Monday – Friday 15:35 – 20:05 CET	0.450
PALLADIUM	Instrument, which price is based on market value of Palladium	price of 1 troy ounce of palladium * 100 USD	0.1	0,1	0,01	0.01	3,0	Organized Trading	Monday - Thursday 00:05 - 23:00 CET Friday 00:05 - 22:00 CET	9.0
PLATINUM	Instrument, which price is based on market value of Platinum	price of 1 troy ounce of platinum * 50 USD	0.1	0,1	0,01	0.01	5,0	Organized Trading	Monday - Thursday 00:05 - 23:00 CET Friday 00:05 - 22:00 CET	15.0
CATTLE	Instrument, which price is based on market value of Live Cattle	price of 100 pounds of live cattle * 400 USD	0.01	0,01	0,01	0.01	0,12	Organized Trading	Monday - Friday 15:35 – 20:05 CET	0.36

Table 4: Specification of CFD contracts based on bonds

Symbol	Instrument name	Nominal value of 1 lot	Pip value	Tick size	Minimum Contract Size, Lots	Contract Step, Lots	Targeted Transaction Spread	Reference Market	Trading hours	Quotes tolerance
BUND10Y	Instrument, which price is based on market value of 10 year German Government Bond	price * 1 000 EUR	0.01	0,01	0,01	0.01	0,02	Organized Trading	Monday - Friday 08:05 - 22:00 CET	0.06
EURIB3M	Instrument, which price is based on market value of short term deposit interbank Euro Rate (Euribor)	price * 2 500 EUR	0.001	0,001	0,01	0.01	0,010	Organized Trading	Monday - Friday 08:05 - 21:00 CET	0.030
ITALY10Y	Instrument, which price is based on market value of 10 year Italian Government Bond	price * 1 000 EUR	0.01	0,01	0,01	0.01	0,07	Organized Trading	Monday - Friday 08:05 - 19:00 CET	0.21
SCHATZ2Y	Instrument, which price is based on market value of 2 year German Government Bond	price * 1 000 EUR	0.01	0,01	0,01	0.01	0,02	Organized Trading	Monday - Friday 08:05 - 22:00 CET	0.06
SWISS10Y	Instrument, which price is based on market value of 10 year Swiss Government Bond	price * 1 000 CHF	0.01	0,01	0,01	0.01	0,10	Organized Trading	Monday - Friday 08:35 -17:00 CET	0.30
UK10Y	Instrument, which price is based on market value of 10 year British Government Bond	price * 1 000 GBP	0.01	0,01	0,01	0.01	0,03	Organized Trading	Monday – Friday 09:05 – 19:00 CET	0.09
TNOTE	Instrument, which price is based on market value of 10 year US Government Bond Contract	price * 1 000 USD	0.01	0,01	0,01	0.01	0,04	Organized Trading	Monday - Thursday 00:35 – 23:00 CET Friday 00:35 – 22:00 CET	0.12

Table 5: Specification of CFD contract based on equities

Symbol	Instrument name	Nominal value of 1 lot	Pip value	Pip value for 1 lot	Max Volume in Lots	Margin requirement in %	Short selling	Minimum Commission**	Market	Trading hours	Quotes tolerance
3M	Instrument, which price is based on market value of 3M CO	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
AMAZON	Instrument, which price is based on market value of AMAZON COM INC	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
AIG	Instrument, which price is based on market value of AMERICAN INTL GROUP	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
APPLE	Instrument, which price is based on market value of APPLE COMPUTER INC	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
AT&T	Instrument, which price is based on market value of AT&T	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
BOEING	Instrument, which price is based on market value of BOEING CO	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%

CHEVRON	Instrument, which price is based on market value of CHEVRON	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
CISCO	Instrument, which price is based on market value of CISCO SYS INC	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
CITI	Instrument, which price is based on market value of CITIGROUP	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
COCACOLA	Instrument, which price is based on market value of COCA-COLA CO	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
EBAY	Instrument, which price is based on market value of EBAY INC	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
EXXONM	Instrument, which price is based on market value of EXXON MOBIL	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
FACEBOOK	Instrument, which price is based on market value of Facebook	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
GE	Instrument, which price is based on market value of GENERAL ELECT	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
GMOTORS	Instrument, which price is based on market value of General Motors Co	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
GOOGLE	Instrument, which price is based on market value of GOOGLE CLASS C	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
IBM	Instrument, which price is based on market value of IBM	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
INTEL	Instrument, which price is based on market value of INTEL CORP	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
J&J	Instrument, which price is based on market value of JOHNSON&JOHNSON	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
JPMORGAN	Instrument, which price is based on market value of JP MORGAN CHASE	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
MCDONALD	Instrument, which price is based on market value of MCDONALDS	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%

MICROSFT	Instrument, which price is based on market value of MICROSOFT CORP	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
PFIZER	Instrument, which price is based on market value of PFIZER	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
P&G	Instrument, which price is based on market value of PROCTER &GAMB	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
STBUCKS	Instrument, which price is based on market value of STARBUCKS CORP	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
WALMART	Instrument, which price is based on market value of WAL-MART STORES	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
GOLDMAN	Instrument, which price is based on market value of GOLDMAN SACHS GROUP	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
UPS	Instrument, which price is based on market value of UNITED PARCEL	Price * 100 USD	0,01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
BABA	Instrument, which price is based on market value of Alibaba Group Holding	Price * 100 USD	0,01	1 USD	1000	25%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
ALCOA	Instrument, which price is based on market value of Alcoa Inc	Price * 100 USD	0.01	1 USD	1000	10%	NO	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
AMERICANEXP	Instrument, which price is based on market value of American Express Co	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
BOA	Instrument, which price is based on market value of Bank of America Corp	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
CATERPILLAR	Instrument, which price is based on market value of Caterpillar Inc	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
DISNEY	Instrument, which price is based on market value of Walt Disney Co	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
FORD	Instrument, which price is based on market value of Ford Motor Co	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
FEDEX	Instrument, which price is based on market value of FedEx Corp	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%

HARLEY-DAVI	Instrument, which price is based on market value of Harley-Davidson Inc	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
HP	Instrument, which price is based on market value of Hewlett Packard Enterprise Co	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
NIKE	Instrument, which price is based on market value of NIKE Inc	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
PEPSI	Instrument, which price is based on market value of PepsiCo Inc	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
PM	Instrument, which price is based on market value of Philip Morris International Inc	Price * 100 USD	0.01	1 USD	1000	10%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
SNAP	Instrument, which price is based on market value of Snap Inc	Price * 100 USD	0.01	1 USD	1000	25%	NO	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
TWITTER	Instrument, which price is based on market value of Twitter Inc	Price * 100 USD	0.01	1 USD	1000	20%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
VISA	Instrument, which price is based on market value of Visa INC	Price * 100 USD	0.01	1 USD	1000	10%	NO	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
PAYPAL	Instrument, which price is based on market value of Paypal Inc	Price * 100 USD	0.01	1 USD	1000	30%	NO	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
TESLA	Instrument, which price is based on market value of Tesla Motors Inc	Price * 100 USD	0.01	1 USD	1000	30%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
NETFLIX	Instrument, which price is based on market value of Netflix	Price * 100 USD	0.01	1 USD	1000	20%	YES	5 USD	Organized Trading	Monday - Friday 15:30 - 22:00 CET	0,3%
BASF	Instrument, which price is based on market value of BASF AG	Price * 100 EUR	0,001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
DTELEKOM	Instrument, which price is based on market value of DT TELEKOM	Price * 100 EUR	0,001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ALLIANZ	Instrument, which price is based on market value of ALLIANZ AG	Price * 100 EUR	0,001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BAYER	Instrument, which price is based on market value of BAYER AG	Price * 100 EUR	0,001	0,1 EUR	1000	10%	NO	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%

BEIERSDO	Instrument, which price is based on market value of BEIERSDORF	Price * 100 EUR	0,001	0,1 EUR	1000	20%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
DBANK	Instrument, which price is based on market value of DEUTSCHE BANK	Price * 100 EUR	0,001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SIEMENS	Instrument, which price is based on market value of SIEMENS	Price * 100 EUR	0,001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
LUFTHANS	Instrument, which price is based on market value of DT LUFTHANSA	Price * 100 EUR	0,001	0,1 EUR	1000	20%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
METRO	Instrument, which price is based on market value of METRO AG	Price * 100 EUR	0,001	0,1 EUR	1000	20%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
DAIMLERC	Instrument, which price is based on market value of DAIMLER AG	Price * 100 EUR	0,001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ADIDAS	Instrument, which price is based on market value of Adidas AG	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BMW	Instrument, which price is based on market value of Bayerische Motoren Werke AG	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
COMMERZBANK	Instrument, which price is based on market value of Commerzbank AG	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
CONTINENTAL	Instrument, which price is based on market value of Continental AG	Price * 100 EUR	0.001	0,1 EUR	1000	20%	NO	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
HENKEL	Instrument, which price is based on market value of Henkel AG & Co KGaA	Price * 100 EUR	0.001	0,1 EUR	1000	50%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
RWE	Instrument, which price is based on market value of RWE AG	Price * 100 EUR	0.001	0,1 EUR	1000	15%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
THYSSEN	Instrument, which price is based on market value of ThyssenKrupp AG	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
VOLKSWAGEN	Instrument, which price is based on market value of Volkswagen AG	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	5 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BARCLAYS	Instrument, which price is based on market value of Barclays PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%

TOBACCO	Instrument, which price is based on market value of British American Tobacco PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BRITISHLAND	Instrument, which price is based on market value of British Land Co PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BURBERRY	Instrument, which price is based on market value of Burberry Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BTGROUP	Instrument, which price is based on market value of BT Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	NO	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
GSK	Instrument, which price is based on market value of GlaxoSmithKline PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
HL	Instrument, which price is based on market value of Hargreaves Lansdown PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
INTERCONT	Instrument, which price is based on market value of InterContinental Hotels Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
LSE	Instrument, which price is based on market value of London Stock Exchange Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
M&S	Instrument, which price is based on market value of Marks & Spencer Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
PEARSON	Instrument, which price is based on market value of Pearson PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
RBS	Instrument, which price is based on market value of Royal Bank of Scotland Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ROLLS-ROYCE	Instrument, which price is based on market value of Rolls-Royce Holdings PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
RIOTINTO	Instrument, which price is based on market value of Rio Tinto PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
RSA	Instrument, which price is based on market value of RSA Insurance Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SHELL	Instrument, which price is based on market value of Royal Dutch Shell PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%

SAINSBURY	Instrument, which price is based on market value of J Sainsbury PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SKY	Instrument, which price is based on market value of Sky PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SMITHSGROUP	Instrument, which price is based on market value of Smiths Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
STAN	Instrument, which price is based on market value of Standard Chartered PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
TESCO	Instrument, which price is based on market value of Tesco PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	20%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
UNILEVER	Instrument, which price is based on market value of Unilever PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
VODAFONE	Instrument, which price is based on market value of Vodafone Group PLC	Price * 100 GBP	0,0001	0,01 GBP	1000	10%	YES	8 GBP	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SANTANDER	Instrument, which price is based on market value of Banco Santander SA	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
TELEFONICA	Instrument, which price is based on market value of Telefonica SA	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BBVA	Instrument, which price is based on market value of Banco Bilbao Vizcaya Argentaria SA	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
IBERDOLA	Instrument, which price is based on market value of Iberdrola SA	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
REPSOL	Instrument, which price is based on market value of Repsol SA	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
CAIXABANK	Instrument, which price is based on market value of CaixaBank SA	Price * 100 EUR	0.001	0,1 EUR	1000	10%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ABERTIS	Instrument, which price is based on market value of Abertis Infraestructuras SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
FERROVIAL	Instrument, which price is based on market value of Ferrovial SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%

GASNATURAL	Instrument, which price is based on market value of Gas Natural SDG SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
REDELECTRIC	Instrument, which price is based on market value of Red Electrica Corp SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
GRIFOLS	Instrument, which price is based on market value of Grifols SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SABADELL	Instrument, which price is based on market value of Banco de Sabadell SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BANKINTER	Instrument, which price is based on market value of Bankinter SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ENAGAS	Instrument, which price is based on market value of Enagas SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
MAPFRE	Instrument, which price is based on market value of Mapfre SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ACS	Instrument, which price is based on market value of ACS Actividades de Construccion y Servicios	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
AMADEUS	Instrument, which price is based on market value of Amadeus IT Holding	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
CELLNEX	Instrument, which price is based on market value of CELLNEX TELECOM SAU	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
INDITEX	Instrument, which price is based on market value of Inditex SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
ACERINOX	Instrument, which price is based on market value of Acerinox SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
AENA	Instrument, which price is based on market value of Aena SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
BANKIA	Instrument, which price is based on market value of Bankia SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
DIA	Instrument, which price is based on market value of Distribuidora Internacional de Alimentacion SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%

EBRO	Instrument, which price is based on market value of Ebro Foods SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
GAMESA	Instrument, which price is based on market value of Gamesa Corp Tecnologica SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
IAG	Instrument, which price is based on market value of Consolidated Airlines Group SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
INDRA	Instrument, which price is based on market value of Indra Sistemas	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
OBRASCON	Instrument, which price is based on market value of Obrascon Huarte Lain SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
SACYR	Instrument, which price is based on market value of Sacyr Vallehermoso SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
GESTEVISION	Instrument, which price is based on market value of GestevisionTelecinco SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
TECNICAS	Instrument, which price is based on market value of Tecnicas Reunidas SA	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%
VISCOFAN	Instrument, which price is based on market value of Viscofan	Price * 100 EUR	0.001	0,1 EUR	1000	20%	YES	8 EUR	Organized Trading	Monday - Friday 09:00 - 17:30 CET	0,3%

*1 Lot equals 100 CFD of shares

** TMS EUROPE charges commission in amount of 0,1% of notional value of transaction for opening and closing, no less than the minimum commission. The commission is calculated separately for opening and closing of position, charged and booked at the moment of opening transaction together for both sides. This means that at the moment of the transaction the commission of **0,2% of notional value, no less than twice the minimum commission will be calculated, charged and booked from the Client account.**

An example of a transaction executed at incorrect price:

If the price of Facebook was quoted at a given moment on the Trading Platform TMS Trader at 130.00 USD, and the reference price differs from the price quoted in the System of Dealing with more than 0.3%, or $ 0.39, then the price quoted consider to be incorrect.

Table 6: Specification of CFD contract based on ETF's

Symbol	Instrument name	Nominal value of 1 lot	Pip value	Pip value for 1 lot	Short selling allowed	Margin requirement in %	Minimum Commission**	Market	Trading hours	Quotes tolerance
ASHR.ETF	Instrument, which price is based on market value of fund share DEUTSCHE X-TRACKERS HARVEST CSI 300 CHINA A-SHARES	Price * 100 USD	0,01	1 USD	No	15%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
DBA.ETF	Instrument, which price is based on market value of fund share POWERSHARES DB AGRICULTURE FUND	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
DBC.ETF	Instrument, which price is based on market value of fund share POWER SHARES DB COMMODITY INDEX TRACKING FUND	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%

EEM.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI EMERGING INDEX FUND	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
EFA.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI EAFE ETF	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
EWA.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI AUSTRALIA INDEX FUND	Price * 100 USD	0,01	1 USD	Yes	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
EWT.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI TAIWAN INDEX FUND	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
EWW.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI MEXICO CAPPED INVESTABLE MARKET INDEX	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
EWY.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI SOUTH KOREA CAPPED INDEX FUND	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
EWZ.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI BRAZIL CAPPED INDEX FUND	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
FXI.ETF	Instrument, which price is based on market value of fund share ISHARES CHINA LARGE-CAP ETF	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
GLD.ETF	Instrument, which price is based on market value of fund share SPDR GOLD TRUST	Price * 100 USD	0,01	1 USD	Yes	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
HYG.ETFC	Instrument, which price is based on market value of fund share ISHARES IBOXX $ HIGH YIELD CORPORATE BOND ETF	Price * 100 USD	0,01	1 USD	Yes	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
IBB.ETF	Instrument, which price is based on market value of fund share ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	Price * 100 USD	0,01	1 USD	Yes	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
IVV.ETF	Instrument, which price is based on market value of fund share ISHARES CORE S&P 500 ETF	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
IYR.ETF	Instrument, which price is based on market value of fund share ISHARES DOW JONES US REAL EST ETF	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
OIH.ETF	Instrument, which price is based on market value of fund share MARKET VECTORS OIL SERVICES ETF	Price * 100 USD	0,01	1 USD	Yes	30%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
SLV.ETF	Instrument, which price is based on market value of fund share ISHARES SILVER TRUST ETF	Price * 100 USD	0,01	1 USD	Yes	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%

SPY.ETF	Instrument, which price is based on market value of fund share SPDR S&P 500 ETF TRUST	Price * 100 USD	0,01	1 USD	Yes	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
SSO.ETF	Instrument, which price is based on market value of fund share PROSHARES ULTRA S&P 500	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
SVXY.ETF	Instrument, which price is based on market value of fund share PROSHARES SHORT VIX SHORT TERM FUTURES ETF	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
TBT.ETF	Instrument, which price is based on market value of fund share PROSHARES ULTRASHORT LEHMAN 20 YEAR TREASURY	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
TUR.ETF	Instrument, which price is based on market value of fund share ISHARES MSCI TURKEY INVESTABLE MARKET INDEX FUND	Price * 100 USD	0,01	1 USD	No	20%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
VNQ.ETF	Instrument, which price is based on market value of fund share VANGUARD REIT ETF - DNQ	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
VXX.ETF	Instrument, which price is based on market value IPATH S&P 500 VIX SHORT TERM FUTURES TM ETN	Price * 100 USD	0,01	1 USD	Yes	15%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XHB.ETF	Instrument, which price is based on market value of fund share SPDR SERIES TRUST SPDR HOMEBUILDERS ETF	Price * 100 USD	0,01	1 USD	No	30%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLB.ETF	Instrument, which price is based on market value of fund share MATERIALS SELECT SECTOR SPDR	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLE.ETF	Instrument, which price is based on market value of fund share SPDR SELECT SECTOR FUND - ENERGY SELECT SECTOR	Price * 100 USD	0,01	1 USD	Yes	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLF.ETF	Instrument, which price is based on market value SPDR SELECT SECTOR FUND - FINANCIAL	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLI.ETF	Instrument, which price is based on market value of fund share SPDR SELECT SECTOR FUND - INDUSTRIAL	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLP.ETF	Instrument, which price is based on market value of fund share SPDR SELECT SECTOR FUND - CONSUMER STAPLES	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLU.ETF	Instrument, which price is based on market value of fund share SPDR SELECT SECTOR FUND - UTILITIES	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%
XLV.ETF	Instrument, which price is based on market value of fund share SPDR SELECT SECTOR FUND - HEALTH CARE	Price * 100 USD	0,01	1 USD	No	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%

XLY.ETF	Instrument, which price is based on market value of fund share SPDR SELECT SECTOR FUND - CONSUMER DISCRETIONARY	Price * 100 USD	0,01	1 USD	Yes	10%	1 USD	Organized Trading	Monday - Friday 15:35 - 22:00 CET	0,3%

*1 Lot equals 100 CFD of shares

** TMS EUROPE charges commission in the amount of 0,1% of notional value of transaction for opening and closing, no less than the minimum commission of 1 USD. The commission is calculated separately for opening and closing of position, charged and booked at the moment of opening the transaction together for both sides. This means that at the moment of the transaction the commission of 0,2% of notional value, no less than 2 USD will be calculated, charged and booked from the Client account.

Table of Margin Deposit requirements and Leverage for instruments other than equity based CFDs

Table 7: Margin requirements and Leverage for CFD contracts based on currencies – FX and USDINDEX for deposits in EUR.

EQUITY (EUR)	EURUSD, USDCHF,USDJPY, EURJPY, AUDUSD, NZDUSD, USDCAD	All currency pairs (other than mentioned exceptions)	CHFJPY, CHFPLN, USDCHF, EURCHF, CADCHF, GBPUSD, EURGBP, GBPCHF, GBPCAD, GBPJPY,GBPAUD, GBPPLN, USDINDEX	USDMXN
	MARGIN RATE	MARGIN RATE	MARGIN RATE	MARGIN RATE
0 -100 000 EUR	0,50%	1,00%	2,00%	6,00%
100 000,01 EUR– 200 000 EUR	1,00%	2,00%	4,00%	12,00%
above 200 000 EUR	2,00%	4,00%	8,00%	24,00%

Table 8: Margin requirements and Leverage for CFD contracts based on currencies – FX and USDINDEX for deposits in USD.

EQUITY (USD)	EURUSD, USDCHF,USDJPY, EURJPY, AUDUSD, NZDUSD, USDCAD	All currency pairs (other than mentioned exceptions)	CHFJPY, CHFPLN, USDCHF, EURCHF, CADCHF, GBPUSD, EURGBP, GBPCHF, GBPCAD, GBPJPY,GBPAUD, GBPPLN, USDINDEX	USDMXN
	MARGIN RATE	MARGIN RATE	MARGIN RATE	MARGIN RATE
0 -100 000 USD	0,50%	1,00%	2,00%	6,00%
100 000,01 USD – 200 000 USD	1,00%	2,00%	4,00%	12,00%
above 200 000 USD	2,00%	4,00%	8,00%	24,00%

Table 9: Margin requirements and Leverage for CFD contracts based on currencies – FX and USDINDEX for deposits in GBP.

EQUITY (GBP)	EURUSD, USDCHF,USDJPY, EURJPY, AUDUSD, NZDUSD, USDCAD	All currency pairs (other than mentioned exceptions)	CHFJPY, CHFPLN, USDCHF, EURCHF, CADCHF, GBPUSD, EURGBP, GBPCHF, GBPCAD, GBPJPY,GBPAUD, GBPPLN, USDINDEX	USDMXN
	MARGIN RATE	MARGIN RATE	MARGIN RATE	MARGIN RATE
0 -75 000 GBP	0,50%	1,00%	2,00%	6,00%
75 000,01 GBP – 150 000 GBP	1,00%	2,00%	4,00%	12,00%
above 150 000 GBP	2,00%	4,00%	8,00%	24,00%

Table 10: Margin requirements and Leverage for CFD contracts based on commodities, indices and bonds for deposits in EUR.

EQUITY (EUR)	BUND10Y, EURIB3M, SCHATZ2Y, SWISS10Y, TNOTE, XAUUSD, DE30, DE30., UK10Y, ITALY10Y	AU200, BRACOMP, US30, US30., PL20, US500, US500., US2000, US100, US100., CH20, CH20., JP225, FR40, FR40., NL25, ES35, ES35., GB100, GB100., OILBRNT, OILWTI,	COPPER, PALLADIUM, PLATINUM , XAGUSD, CARBON, HEATINGOIL, NATGAS, GASOLINE, CATTLE, COCOA, COFFEE, CORN, COTTON, LEANHOGS, OATS, ORANGE, RICE, SOYAB, SUGAR, WHEAT, EU50, EU50.	IT40, IT40.
	MARGIN RATE	MARGIN RATE	MARGIN RATE	MARGIN RATE
0 -100 000 EUR	1%	2%	3%	4%
100 000,01 EUR – 200 000 EUR	2%	4%	6%	8%
above 200 000 EUR	4%	8%	12%	16%

Table 11: Margin requirements and Leverage for CFD contracts based on commodities, indices and bonds for deposits in USD.

EQUITY (USD)	BUND10Y, EURIB3M, SCHATZ2Y, SWISS10Y, TNOTE, XAUUSD, DE30, DE30., UK10Y, ITALY10Y	AU200, BRACOMP, US30, US30., PL20, US500, US500., US2000, US100, US100., CH20, CH20., JP225, FR40, FR40., NL25, ES35, ES35., GB100, GB100., OILBRNT, OILWTI,	COPPER, PALLADIUM, PLATINUM , XAGUSD, CARBON, HEATINGOIL, NATGAS, GASOLINE, CATTLE, COCOA, COFFEE, CORN, COTTON, LEANHOGS, OATS, ORANGE, RICE, SOYAB, SUGAR, WHEAT, EU50, EU50.	IT40, IT40.
	MARGIN RATE	MARGIN RATE	MARGIN RATE	MARGIN RATE
0 -100 000 USD	1%	2%	3%	4%
100 000,01 USD – 200 000 USD	2%	4%	6%	8%
above 200 000 USD	4%	8%	12%	16%

Table 12: Margin requirements and Leverage for CFD contracts based on commodities, indices and bonds for deposits in GBP.

EQUITY (GBP)	BUND10Y, EURIB3M, SCHATZ2Y, SWISS10Y, TNOTE, XAUUSD, DE30, DE30., UK10Y, ITALY10Y	AU200, BRACOMP, US30, US30., PL20, US500, US500., US2000, US100, US100., CH20, CH20., JP225, FR40, FR40., NL25, ES35, ES35., GB100, GB100., OILBRNT, OILWTI,	COPPER, PALLADIUM, PLATINUM , XAGUSD, CARBON, HEATINGOIL, NATGAS, GASOLINE, CATTLE, COCOA, COFFEE, CORN, COTTON, LEANHOGS, OATS, ORANGE, RICE, SOYAB, SUGAR, WHEAT, EU50, EU50.	IT40, IT40.
	MARGIN RATE	MARGIN RATE	MARGIN RATE	MARGIN RATE
0 -75 000 GBP	1%	2%	3%	4%
75 000,01 GBP – 150 000 GBP	2%	4%	6%	8%
above 150 000 GBP	4%	8%	12%	16%

WARNING!
Equity of accounts of Clients and Related Persons on TMS Trader, may be aggregated and margins on each of the account will be blocked according to the table of margins specification from the aggregated value of Equity of all accounts.
Example:

Client	Platform	Equity
Mr X	**TMS Trader Account nr 1**	**30 000 EUR**
Mr X	**TMS Trader Account nr 2**	**40 000 EUR**
Mr X	**TMS Trader Account nr 3**	**40 000 EUR**
Aggregated all accounts equity		**120 000 EUR**

In this case, the margin rate of instruments will be charged from the equity of 120 000 EUR regardless of account number

For example for opening position on EURUSD on TMS Trader, margin rate will be 1%.

Notes of explanation

1. According to paragraph 44 of the Terms of Business the value of exposure for the purpose of Deposit Margin shall be calculated and based on the following rules:
   1. Exposure is calculated separately for each Financial Instrument.
   2. For the purpose of calculating exposure for a given Financial Instrument, and in cases where both long and short positions are held for this same Financial Instrument, the cumulated absolute value of the greater position will be taken into account.
   3. The value of the calculated exposure is then multiplied by a corresponding deposit percentage (from the tables above). Amount calculated in this way shall constitute the Deposit Margin for the given Financial Instrument.
   4. Deposit margins from individual positions in Financial Instruments are aggregated and the resulting sum is the Deposit Margin.
2. Tick size is the minimum value that the quoted price of a given Financial Instrument can change.
3. One lot is the transaction size for all of the Financial Instruments with the possibility of carrying out transactions of minimum notional value of 0.01 of one lot.
4. Profits and Losses in the TMS Trader trading system are expressed in the Account Deposit Currency, after calculating profits and losses from the second currency (quote currency) in which an instrument or currency pair is expressed.
5. Standard transaction spread is the target value of spread, however the spread can change in cases listed in the Terms of Business.

6. In case of CFDs quoted on the basis of futures contracts, contract series are changed with the lapse of time. If the client is holding a position in the instrument after a change of contract series, his result will be corrected by the swap value derived from the difference between the series (the expired series and the new series).
   The swap value mentioned in point 6 (above) will be adjusted by the amount of spread on a given instrument (at maximum) or by an amount lower than the spread.
   For example: On the instrument OILWTI there is expiration of the base futures contract and the difference between series CLK6 and CLM6 is 100 points (K=May, M=June), where the CLM6 series is quoted higher than CLK6 (market is in *contango*). Both short and long will be subjected to a swap value correction: long positions will have a negative adjustment of 102.5 points (=100+half of spread on OILWTI) subtracted, short positions will have a positive correction of 97.5 points (=100-half of spread on OILWTI).
7. Financial costs of holding a position in a Financial Instrument by a Client are presented in the Table of Swaps Points that is available on the TMS EUROPE website. With regards to FX instruments, gold, silver and copper, US500., US30., US100., DE30., EU50., FR40., GB100., CH20., IT40., ES35. open positions are automatically rolled over to the next day. Costs/revenues from the rollover are calculated and accounted for every calendar day. The time zone used to establish end of day is CET. The swap value for US500., US30., US100., DE30., EU50., FR40., GB100., CH20., IT40., ES35. will be calculated as LIBOR 1M +/-3%.
8. In the case of US500., US30., US100., DE30., EU50., FR40., GB100., CH20., IT40., ES35. the current price quoted in the Transaction Terminal may be different from the market price by up to 0,01% of the maket price per side.
9. The current value of swaps used to calculate revenues and costs from holding positions is available on the website www.tmseurope.com. On Fridays costs/revenues from holding positions are calculated and shall account for 3 days (Friday, Saturday, and Sunday).
10. In the case of equity based CFDs for the United States market the revenue/cost from the dividends will be taken into account in the swap points but it will be reduced by 30% for long positions in lieu of liquidity provider / transaction clearing costs. In the case of equity based CFDs for the German market the dividends will be reduced by 26.375%. In the case of equity based CFDs for the Spain market the dividends will be reduced by 19%. In the case of equity based CFDs for the United Kingdom market the dividends will be reduced by 10%.
11. In the Transaction Terminal the Client can place the following orders:
    1) Market – executed immediately at the market price,
    2) Limit – order is activated when current market price reaches the indicated limit price, with the exception of paragraph 36 of the Terms of Business,
    3) Stop – order is activated when market price reaches indicated stop level and is executed at the market Bid (sell order) or Ask (buy order), with the exception of paragraph 36 of the Terms of Business,
    4) Stop Loss – order with the intention of closing and open position to limit losses, is activated when market price reaches an indicated stop price,
    5) Take Profit – order with the intention of taking profit in an open position, activated when market price reaches an indicated take profit price.
12. Trailing Stop – Trailing Stop Loss order is activated when a defined level of profit expressed in tick size is reached. After reaching the activation price Trailing Stop works in such a way that, the Trailing Stop Loss price level is:
    a) In case of long positions – increased by the amount of tick sizes, that the market prices increased with a constant level of difference between the current price and the defined value of profit expressed in tick size. Trailing Stop Loss order will be filled when the market price drops by the defined value of profit expressed in tick size, with the exception of paragraph 36 of the Terms of Business;
    b) In case of short positions – decreased by the amount of tick sizes, that the market prices decreased with a constant level of difference between the current price and the defined value of profit expressed in tick size. Trailing Stop Loss order will be filled when the market price rises by the defined value of profit expressed in tick size, with the exception of paragraph 36 of the Terms of Business;
    c) Trailing Stop Loss orders are active under the condition that the user is logged into the transaction system. In case the user is logged out of the transaction system and there was a prior activation of the Trailing Stop Loss order, the order will be automatically converted into a plain Stop Loss order with the last active Trailing Stop Loss price as the stop price.
13. Stop Loss, Stop and Take Profit, Limit orders are filled at the market, at the first available price in case of a price gap or at market opening price.
14. In the Transaction System there can be several types of market execution and quotes available:
    1) Instant execution,
    2) Request execution,
    3) Market execution.
    Type of execution is dependent on the liquidity in the instrument, availability of quotes, market depth and daily price limits set by the institutions operating a given market.
15. TMS Trader Platform is available through a TMS Trader application via mobile device after installing it on the mobile device or through a terminal installed on the Client computer.
16. TMS EUROPE provides the services of TMS Trader through the mobile versions, subject to and in accordance with the principles stated in the Terms of Business. TMS EUROPE may extend or limit the scope of financial instruments supported by the Transaction System available through the mobile versions, and can also extend the range of transactions handled for transactions, which have been unavailable.
17. In case of equity CFDs one lot is equal of 100 shares transaction size for all of the financial instruments with the qualification that there is possibility of carrying out transactions of minimum notional value of 0.01 of one lot.
18. Transactions in equity based CFDs and US500., US30., US100., DE30., EU50., FR40., GB100., CH20., IT40., ES35. are executed using the "Market" system execution, i.e. at the market price.
19. The final order execution price in the equity based CFDs is the volume weighted average price, which depends on the volume of transaction, current liquidity and market depth.
20. In the case of equity based CFDs, short selling may be restricted to a given instrument due to market conditions. Changes in the availability of short selling may be implemented on an immediate basis.
21. In case of equity based CFDs, the Client is obliged to monitor current information regarding trading conditions, in particular information about existing swap points tables, corrections and dates of swap points connected with dividends, information regarding splits, subscription rights, etc. TMS EUROPE will be informing Clients about the necessity of individual (done by the Client) modification of awaiting orders: stop loss, take profit, limit, stop, as well as cancellation by TMS EUROPE of awaiting orders in justified conditions such as corporate actions i.e. stock split.
22. Pre - Open market phase is the time just before the market opening and several minutes after the start of the trading.
23. Related Person - a client related to another Client, ascendant, descendant, sibling, spouse, parent or spouse's sibling, spouse or descendant siblings, a person remaining in an adoptive or person using the same as Client IP address of the computer or device mobile, using which

transactions are concluded or the person using the same as Client device or the person who has the same as Client at least one of the addresses: residence, residence or mailing.

24. The minimum order value on German equities amounts to EUR 100, for Spanish equities 100 EUR and for British equities 100 GBP.

25. Table of minimum distance of pending orders from the current market price. For example: Assume a Client wants to open a long position in EUR/USD along with a Stop Loss (the stop loss being the pending order), now if the market is at 1,20051-1,20063, then he should set the pending order Stop Loss at 1,20001 or lower. In this case the distance is calculated from the bid price (=1,20051-0,00050). The distance will be calculated from the bid price or the ask price depending on the direction of the pending order. In the mentioned example, if the (pending order) Stop Loss is set at a higher level than 1,20001 (i.e. 1,20035), then that order with the Stop Loss will be rejected by the trading system, and the Client will receive an appropriate message. Please note that minimum distance of pending orders may be increased up to ten times the values listed below at the time of publication of economic data or other extraordinary events that increase volatility.

Table 13: Minimum distance of pending orders from the current market price

Instrument name	Minimum distance of pending orders in points
EURUSD	0,00050
GBPUSD	0,00050
USDCHF	0,00050
USDJPY	0,050
USDMXN	0,0080
EURJPY	0,050
AUDUSD	0,00050
NZDUSD	0,00120
EURGBP	0,00050
USDCAD	0,00050
EURCHF	0,00050
XAUUSD	1,00
XAGUSD	0,100
AUDNZD	0,00240
AUDCAD	0,00180
AUDCHF	0,00160
CHFJPY	0,150
EURAUD	0,00160
EURNZD	0,00200
EURCAD	0,00150
GBPCHF	0,00200
GBPAUD	0,00200
GBPCAD	0,00150
GBPJPY	0,150
AUDJPY	0,100
CADCHF	0,00150
CADJPY	0,120
NZDJPY	0,200
EURHUF	0,300
USDHUF	0,300
EURCZK	0,0300
USDCZK	0,0300
EURTRY	0,00250
USDTRY	0,00250
EURSEK	0,00800
USDSEK	0,00800
USDNOK	0,00800
EURNOK	0,00800
EURZAR	0,03600
USDZAR	0,02000

EURPLN	0,00250
USDPLN	0,00250
GBPPLN	0,00400
CHFPLN	0,00300
DE30	3,0
DE30.	3,0
FR40	4,0
FR40.	4,0
GB100	4,0
GB100.	4,0
CH20	6
CH20.	6
EU50	3
EU50.	3
PL20	3
NL25	0,30
ES35	15
ES35.	15
IT40	40
IT40.	40
US30	4
US30.	4
US100	1,0
US100.	1,0
US500	0,6
US500.	0,6
JP225	25
US2000	1,0
USDINDEX	0,05
AU200	6
BRACOMP	100
TR30	0,200
SE30	1,50
NO25	2,00
TNOTE	0,04
BUND10Y	0,02
SCHATZ2Y	0,02
UK10Y	0,03
SWISS10Y	0,10
ITALY10Y	0,07
EURIB3M	0,010
OILBRNT	0,05
OILWTI	0,05
GASOLINE	0,0040
HEATINGOIL	0,0060
NATGAS	0,040
CARBON	0,30
SUGAR	0,16
COFFEE	0,60
COTTON	0,60
COCOA	28

WHEAT	1,5
SOYBEAN	3,0
CORN	2,0
RICE	0,12
COPPER	40
PALLADIUM	6,0
PLATINUM	10,0
CATTLE	0,24
LEANHOGS	0,30
OATS	4,0
ORANGE	2,00
ASHR.ETF	0,40
DBA.ETF	0,40
DBC.ETF	0,40
EEM.ETF	0,40
EFA.ETF	0,40
EWA.ETF	0,40
EWT.ETF	0,40
EWW.ETF	0,40
EWY.ETF	0,40
EWZ.ETF	0,40
FXI.ETF	0,40
GLD.ETF	0,40
HYG.ETF	0,40
IBB.ETF	0,40
IVV.ETF	0,40
IYR.ETF	0,40
OIH.ETF	0,40
SLV.ETF	0,40
SPY.ETF	0,40
SSO.ETF	0,40
SVXY.ETF	0,40
TBT.ETF	0,40
TUR.ETF	0,40
VNQ.ETF	0,40
VXX.ETF	0,40
XHB.ETF	0,40
XLB.ETF	0,40
XLE.ETF	0,40
XLF.ETF	0,40
XLI.ETF	0,40
XLP.ETF	0,40
XLU.ETF	0,40
XLV.ETF	0,40
XLY.ETF	0,40

26. TMS Europe establishes the Client's maximum exposure limit, defined as a value of a Global Position Exposed to Risk at the level of:

1) 50 lots – limit, will be applied with respect to the sum of following financial instruments: OILWTI, OILBRNT – in total net exposure,
2) 30 lots - net limit with respect to DE30

The exposure limit will be calculated as the net sum of all open long positions and short positions (for example: 20 lots of short position on OILWTI + 5 lots of long position on OILBRNT will result in net exposure at the level of 15 lots of short position).

The exposure limit will be calculated for the Client and the Related Persons, which means that TMS Europe will take into account for the calculation of all open positions in the several accounts of the Client and Related Persons.

Where the specified Client's exposure limit is exceeded, Client is obliged to effective reduce its exposure. If the limit will be exceeded, and the Client will not reduce its exposure (despite being summoned), TMS Europe will be entitled to:

a) refuse to execute orders to open new positions on the Client's account,
b) prevent the Client from opening new positions in the Transaction System,
c) close Client's existing open positions subject to the closing operation shall be executed starting from the largest position opened on Client's account; if there will be two position of same size, the second criteria shall be the opening time of the position.