

TRADE CAPITAL

— UK —

**COSTS AND CHARGES
DISCLOSURES FOR CFDS**

TRADE CAPITAL UK (TCUK) LTD



CONTENTS

1.	INTRODUCTION, SCOPE AND PURPOSE OF THIS DOCUMENT.....	2
2.	COSTS AND CHARGES OVERVIEW FOR CFDs	2
3.	COSTS AND CHARGES PER CFD ASSET CLASS	3
3.1.	CFDs on Bonds.....	4
3.2.	CFDs on Commodities.....	4
3.3.	CFDs on Forex	5
3.4.	CFDs on Indices.....	5
3.5.	CFDs on Shares.....	6
3.6.	CFDs on ETFs.....	6
4.	THIRD PARTY PAYMENTS	7

1. INTRODUCTION, SCOPE AND PURPOSE OF THIS DOCUMENT

- 1.1. Trade Capital UK (TCUK) Ltd ("Trade Capital UK" or the "Company") is a private limited company incorporated in England and Wales with Company Registration Number [09203957](#). It is authorised and regulated by the Financial Conduct Authority ("FCA") as a UK Investment Firm for the conduct of investment and ancillary services and activities under the provisions of the Financial Services and Markets Act 2000 and the Financial Services Act 2021, as subsequently amended or replaced from time to time ("the Law" and "The Act"), and the FCA Rules (Firm Reference Number [738538](#)).
- 1.2. The Company is focused on offering investment services to retail and professional clients through a "Business-to-Consumer" ("B2C") business segment representing online trading via the website [www.trade.com](#) and to eligible counterparties through a "Business-to-Business" ("B2B") business segment via the offering of liquidity to other regulated brokers.
- 1.3. The Costs and Charges Disclosures (the "Document") gives insights to the general public and to investors on the associated costs and charges applied on executed orders, per asset class on the contracts for difference ("CFDs") offering.
- 1.4. Formulas per cost and charge metric are included within the Document, as well as working examples in order for the Company's investors to estimate the cumulative effect of costs and charges on potential attained returns. Moreover, investors must be aware that accumulated costs and charges will increase depending on the size of executed orders.

The Document is published on the Company's website [www.trade.com](#).

2. COSTS AND CHARGES OVERVIEW FOR CFDs

- 2.1. The following two tables provide useful links to the instrument specific costs and charges for CFDs, as well as an overview of the frequency and type of all costs and charges that investors might incur. In addition, definitions are included within Table 2 to increase transparency towards investors of what each cost and charge actually refers to.

Table 1: Overview of Applicable Costs and Charges

Type of Cost and Charge	Description	Further Details
Costs and Charges associated with a financial instrument		
One-off Charges - At the time of your trade	Spread When trading CFDs you must pay the spread, which is the difference between the bid and the ask price. Our spreads are variable or may be a subject to a minimum and are added on top of the market spread. CFDs on Shares are offered at raw spreads, meaning without a markup.	Charge is dependent on the client's account type. More information can be found here .
Ongoing Charges	Overnight Swap An overnight swap is an overnight interest that you are charged or credited, for holding a position overnight. If the overnight swap amount is negative, then you are charged and if the overnight swap amount is positive, then you are credited. Charged daily at 22:00 GMT (21:00 GMT during DST) on all open positions as at the aforementioned times. Charges are multiplied by three on each Wednesday for FX Pairs and Spot Metals, and on each Friday for all other asset classes.	Charge is instrument and asset class dependent. More information can be found here .
All costs related to transactions	Commission When trading CFDs on Shares you pay a commission when entering and exiting a position. Instruments classified as CFDs on Shares are offered at raw spreads.	Charge is dependent on the client's account type. More information on CFDs on Shares can be found here .
	Currency Conversion Fee A conversion fee is applied when you have an account that is denominated in a currency that is not of the same	Fixed fee set at 2%.

		currency as the instrument being traded. The fee is applied as a fixed percentage of the conversion rate used and is reflected as a markup. A conversion fee is applied on operations made on Profit/Loss, Overnight Swaps, Rollovers, Dividends and Splits.	More information can be found here .
	Transactions Tax	The tax legislation in your country of residence may have an impact on the actual pay out of your investment. Withholding tax is applied when trading CFDs on Equities (Shares, ETFs, Indices) and will depend on the tax treaty between your country of residence and the country where the underlying instrument is traded.	Withholding tax is dependent on the enforced tax treaty. The withholding tax for US equities is set at 30%
Costs and Charges associated to investment services and/or ancillary services			
Ongoing Charges	Inactivity Fees	Inactivity fees are applied when, for a period of 90 days or more, you have not: 1) Placed a trade; 2) Opened or closed positions, and/or 3) Made a deposit into your account.	a) 25 USD is charged on a monthly basis if no trading activity has occurred for 90 days or more. b) 100 USD is charged per quarter for inactivity exceeding 12 months, less any monthly inactivity fees already charged. More information can be found here .

3. COSTS AND CHARGES PER CFD ASSET CLASS

The following information is valid across all asset classes and may be instrument-specific depending on the nature of the instrument, as previously outlined in Table 1. The formulas aim to provide transparency on the methodology used in order to calculate the various costs and charges as aforementioned.

Calculation Assumptions

- Costs displayed in cash and percentage terms are calculated on a round trip basis;
- The End of Day Price is assumed to be equal to the Entry Price;
- Working examples include scenarios capturing both long and short positions held;
- The client has an account denominated in the same currency as the instrument's currency.

Costs and Charges – WebTrader / MobileTrader Platforms

Spread = Quantity * Instrument Spread

Overnight Swap = Quantity * End of Day Price * Overnight Swap Rate * Days Held

Commission = (Quantity * Entry Price * Commission) + (Quantity * Current Price * Commission)

Currency Conversion Fee = (Spread + Overnight Swap + Commission) * 2%

Transactions Tax = Dividend Amount * 30%

Costs and Charges – MetaTrader 4 (MT4) / MetaTrader 5 (MT5) Platforms

Spread = Quantity * Instrument Spread

Overnight Swap = (Quantity * End of Day Price * Overnight Swap Rate * Days Held) / 360

Commission = (Quantity * Entry Price * Commission) * 2

Currency Conversion Fee = (Spread + Overnight Swap + Commission) * 2%

Transactions Tax = Dividend Amount * 30%

Profit or Loss – Applicable to all platforms

Long Positions = (Quantity * Current Price) – (Quantity * Entry Price)

Short Positions = (Quantity * Entry Price) – (Quantity * Current Price)

It is to be noted that:

- Web Trader and Mobile Trader instrument contract sizes have a multiplier of 1, unlike MT4 and MT5 where the contract size is instrument-specific, thus making the volume equal to the product of the lot size and the contract size.
- Swap rates on Web Trader and Mobile Trader are denoted in daily percentage amounts, whereas MT4 and MT5 figures are in annual percentage amounts, and converted to daily percentage amounts for calculation uniformity.
- The information in the following tables should be used on an indicative basis only.

3.1. CFDs on Bonds

Table 2: Costs and Charges Calculation for German 10 Year Bond

Metric	Long Position		Short Position	
	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5
Lots	10	0.01	10	0.01
Contract Size	1	1000	1	1000
Quantity	10	10	10	10
Instrument Spread	0.27	0.27	0.27	0.27
Entry Price (EUR)	131.74	131.74	131.47	131.47
Current Price (EUR)	131.47	131.47	131.74	131.74
End of Day Price (EUR)	131.74	131.74	131.47	131.47
Overnight Swap Rate	-0.0386%	-13.91%	-0.0230%	-8.26%
Days Held	1	1	1	1
Spread (EUR)	-2.70 (0.10%)	-2.70 (0.10%)	-2.70 (0.10%)	-2.70 (0.10%)
Swap (EUR)	-0.51 (0.02%)	-0.51 (0.02%)	-0.30 (0.01%)	-0.30 (0.01%)
Total Amount Payable (EUR)	-3.21 (0.12%)	-3.21 (0.12%)	-3.00 (0.11%)	-3.00 (0.11%)

3.2. CFDs on Commodities

Table 3: Costs and Charges Calculation for Brent Oil

Metric	Long Position		Short Position	
	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5
Lots	10	0.01	10	0.01
Contract Size	1	1000	1	1000
Quantity	10	10	10	10

Instrument Spread	0.05	0.65	0.05	0.65
Entry Price (USD)	79.19	79.79	79.14	79.14
Current Price (USD)	79.14	79.14	79.19	79.79
End of Day Price (USD)	79.19	79.79	79.14	79.14
Overnight Swap Rate	-0.0429%	-15.43%	-0.021%	-7.59%
Days Held	1	1	1	1
Spread (USD)	-0.50 (0.03%)	-6.50 (0.41%)	-0.50 (0.03%)	-6.50 (0.41%)
Swap (USD)	-0.34 (0.02%)	-0.34 (0.02%)	-0.17 (0.01%)	-0.17 (0.01%)
Total Amount Payable (USD)	-0.84 (0.05%)	-6.84 (0.43%)	-0.67 (0.04%)	-6.67 (0.42%)

3.3. CFDs on Forex

Table 4: Costs and Charges Calculation for EUR/USD

Metric	Long Position		Short Position	
	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5
Lots	1000	0.01	1000	0.01
Contract Size	1	100000	1	100000
Quantity	1000	1000	1000	1000
Instrument Spread	0.0002	0.0002	0.0002	0.0002
Entry Price (USD)	1.08795	1.08795	1.08775	1.08775
Current Price (USD)	1.08775	1.08775	1.08795	1.08795
End of Day Price (USD)	1.08795	1.08795	1.08775	1.08775
Overnight Swap Rate	-0.0207%	-7.91%	-0.00791%	-2.70%
Days Held	1	1	1	1
Spread (USD)	-0.20 (0.01%)	-0.20 (0.01%)	-0.20 (0.01%)	-0.20 (0.01%)
Swap (USD)	-0.23 (0.01%)	-0.24 (0.01%)	-0.09 (0.00%)	-0.08 (0.00%)
Total Amount Payable (USD)	-0.43 (0.02%)	-0.44 (0.02%)	-0.29 (0.01%)	-0.28 (0.01%)

3.4. CFDs on Indices

Table 5: Costs and Charges Calculation for Germany40

Metric	Long Position		Short Position	
	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5
Lots	1	0.01	1	0.01
Contract Size	1	100	1	100
Quantity	1	1	1	1
Instrument Spread	1.8	1.8	1.8	1.8
Entry Price (EUR)	16025.4	16025.4	16023.6	16023.6
Current Price (EUR)	16023.6	16023.6	16025.4	16025.4
End of Day Price (EUR)	16025.4	16025.4	16023.6	16023.6
Overnight Swap Rate	-0.0331%	-11.91%	-0.0174%	-6.26%

Days Held	1	1	1	1
Spread (EUR)	-1.80 (0.01%)	-1.80 (0.01%)	-1.80 (0.01%)	-1.80 (0.01%)
Swap (EUR)	-5.30 (0.02%)	-5.30 (0.02%)	-2.79 (0.01%)	-2.79 (0.01%)
Total Amount Payable (EUR)	-7.10 (0.03%)	-7.10 (0.03%)	-4.59 (0.02%)	-4.59 (0.02%)

3.5. CFDs on Shares

Table 6: Costs and Charges Calculation for Apple

Metric	Long Position		Short Position	
	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5
Lots	1	0.01	1	0.01
Contract Size	1	100	1	100
Quantity	1	1	1	1
Instrument Spread	0.02	0.02	0.02	0.02
Entry Price (USD)	191.97	191.97	191.95	191.95
Current Price (USD)	191.95	191.95	191.97	191.97
End of Day Price (USD)	191.97	191.97	191.95	191.95
Commission (bps / %)	16.00	0.16%	16.00	0.16%
Overnight Swap Rate	-0.0429%	-15.43%	-0.0211%	-7.59%
Days Held	1	1	1	1
Commission (USD)	-0.61 (0.16%)	-0.61 (0.16%)	-0.61 (0.16%)	-0.61 (0.16%)
Spread (USD)	-0.02 (0.01%)	-0.02 (0.01%)	-0.02 (0.01%)	-0.02 (0.01%)
Swap (USD)	-0.08 (0.02%)	-0.08 (0.02%)	-0.04 (0.01%)	-0.04 (0.01%)
Total Amount Payable (USD)	-0.72 (0.19%)	-0.72 (0.19%)	-0.67 (0.18%)	-0.67 (0.18%)

3.6. CFDs on ETFs

Table 7: Costs and Charges Calculation for SPY

Metric	Long Position		Short Position	
	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5	WebTrader / MobileTrader	MetaTrader4 / MetaTrader5
Lots	1	1	1	1
Contract Size	1	1	1	1
Quantity	1	1	1	1
Instrument Spread	0.93	0.93	0.93	0.93
Entry Price (USD)	455.41	455.41	454.48	454.48
Current Price (USD)	454.48	454.48	455.41	455.41
End of Day Price (USD)	455.41	455.41	454.48	454.48
Overnight Swap Rate	-0.0429%	-15.43%	-0.0211%	-7.59%
Days Held	1	1	1	1
Spread (USD)	-0.93 (0.10%)	-0.93 (0.10%)	-0.93 (0.10%)	-0.93 (0.10%)

Swap (USD)	-0.20 (0.02%)	-0.20 (0.02%)	-0.10 (0.01%)	-0.10 (0.01%)
Total Amount Payable (USD)	-1.13 (0.12%)	-1.13 (0.12%)	-1.03 (0.11%)	-1.03 (0.11%)

4. THIRD PARTY PAYMENTS

- 4.1. The Company maintains agreements with entities collectively referred to as “Partners” for the scope of this Document. Partners may include entities including but not limited to Business Introducers, Affiliates and Tied Agents.
- 4.2. All Partners that enter into a business relationship with the Company sign an agreement stipulating their remuneration medium and amount, which may be dependent on the generated volume of investors.
- 4.3. No additional costs and charges are incurred by the investors in the payment of the aforementioned Partners.