

COSTS AND ASSOCIATED CHARGES

Last Updated in November 2023

1. Introduction

1.1. TTCM Traders Trust Capital Markets Limited (the “Company”, “we”, “TTCM CY”), is a Cyprus Investment Firm (“CIF”) incorporated and registered under the laws of the Republic of Cyprus, with registration number HE 250591. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) under license number 107/09.

1.2. This Costs and Associated Charges Policy (“the Policy”) is provided to you (our Client or prospective Client) in accordance with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law 87(I)/2017, as subsequently amended from time to time (“the Law”).

Pursuant to the Law, the Company is required to ensure that the information on costs and associated charges, which may have incurred when trading with the Company, are disclosed to clients on both ex-ante and ex-post basis.

2. Definitions

“Commissions and other charges” Before you begin to trade, you should obtain a clear explanation of all commission, fees, mark ups, markdowns and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

‘Currency Conversion’ is charged for converting any realised profits/losses and/or other fees that are denominated in a currency different to your account currency. The conversion fee that applies only when (a) the transferring of funds between accounts with different base currency is taking place and (b) the account’s base currency is different from the quoted currency of the traded underlying asset therefore a currency conversion is necessary.

‘Spread’ is the difference between the buy price and the sell price of a particular trading instrument.

‘Swap/Rollover’ is the process of extending the settlement date of an open position (i.e. date by which an executed trade must be settled). That is, the Company will simply add or deduct from a client’s

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trading account an interest rate for rolling over (i.e. holding/transferring) open position relating to finance transactions generated through an account to the next day.

‘Dormant fee’ A monthly fee equal to the lower of USD 25 (Twenty Five United States Dollars) on the date that it became dormant, whichever is higher, shall be deducted from the Account(s) on a monthly basis on the last day of every month, commencing from the last day of the sixth (6th) month in which the Account becomes dormant until the balance of the Account has reached zero.

3. Costs and Charges:

3.1. Types of Costs and Charges Incurred

3.1.1. Spreads

The Company offers variable spreads (i.e. not fixed spreads), which means that the spread value constantly changes based on the current liquidity market conditions and the volatility. As such, spreads tend to be narrower under normal market conditions. However, spreads may widen as a result of important news announcements, during political uncertainty, because of unexpected events that can lead to volatile market conditions, or at the close of the business day, or at the weekends when the liquidity is lower.

Example:

You trade 1 standard lot in EUR/USD. The current bid and ask prices are 1.30582 and 1.30598, respectively. Therefore, you buy at the ask price 1.30598 (i.e., open price) and you close the order at the bid price 1.30582 (i.e. close price). The difference between buy and sell prices is the spread. As such, the spread is 0.00016 (i.e., 1.6 pips) which equals to USD 16 (or currency equivalent). This is calculated based on the volume you trade (i.e., lots), the point size and the spread: $100,000 * 0.0001 * 1.6 = \text{USD } 16$.

At this point, we would like to draw your attention to the fact that Buy orders always open at ask prices and close at bid prices.

3.1.2. Swap/Rollover Fees

The Company controls rollover interest (i.e. swap fees) at competitive rollover rates for all positions held open overnight (i.e. 22:00 GMT). Positions opened at 22:01 are not subject to rollover until the next day, but if you open a position at 21:59, a rollover will take place at 22:00 GMT. In this respect, the Company **TTCM Traders Trust Capital Markets Limited (“TTCM CY”)**, is a Cyprus Investment Firm incorporated under the laws of Cyprus, which has its principal place of business at 3 Thalia Street, Office Number 310-318, 3rd Floor, 3011, Limassol, Cyprus, and registered with the Registrar of Companies in Nicosia under number HE 250591. TTCM CY is regulated as a Cyprus Investment Firm (‘CIF’) by the Cyprus Securities and Exchange Commission (‘CySEC’) under license number 107/09 and operates in accordance with the Markets in Financial Instruments Directive (‘MiFID II’) of the European Union.

debits or credits clients' accounts with competent rollover rates, within an hour, when a trade is kept open overnight (i.e. 22:00 GMT). Although there is no rollover on Saturdays and Sundays when the markets are closed, banks still calculate interest on any position held over the weekend. To level this time gap, the Company applies a 2-day rollover strategy on Wednesday.

Example:

Every currency trade is based on borrowing one currency in order to buy another. Interest is paid on the borrowed currency and earned on the purchased currency. For instance, if we assume that the interest rates in Australia and the US are 2.5% p.a. and 0.5% p.a. respectively, and you have a buy position of 1 lot in AUD/USD at 118.50, you will earn 2.5% per year on your AUD and pay 0.25% per year on your borrowed USD.

This means that with an open position you gain USD 6.16 per day $[100,000 * (2.5\% - 0.25\%) / 365]$. This amount is credited into your account and equivalent to 0.73 pips per day $[118.50 * (2.5\% - 0.25\%) / 365]$. Similarly, if you have a short position in AUD/USD, you lose USD 6.16 per day. Thus, rollover interest can provide an added stream of profit or loss for you.

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3.1.3. Commission Fee

The Company charges Pro and VIP accounts, Pro and VIP, accounts, a commission fee every time a holder of the above-mentioned accounts opens or closes a position. You can read more about the commission fee on our website, at the following link <https://traders-trust.eu/types-of-trading-accounts/>.

3.1.4. Dormant Fee

As per the Company's Dormant Policy/Terms and Conditions, in the event that there is no trading activity (i.e. trading/withdrawals/deposits) in your account for a set period of at least ninety (90) calendar days, your account will be regarded to be 'dormant'.

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3.2. Annual Report on the Costs and Associated Charges

An overview of the aggregated costs and charges (i.e. including the swap charges, spreads, commissions and dormant fee, if applicable) derived from clients; transactions in regard to each of their trading account(s) will be provided, via email, to each client, on an annual basis. This information will be sent to the Company's clients both as cash amount and as a percentage of the costs and associated charges imposed on the invested funds, on each account's base currency. This will help client to understand the costs and associated charges imposed on their trading account(s) according to their trading activity throughout the year.

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