

KEY FACTS STATEMENT – CFDs

Windsor Brokers International Ltd

FSA Seychelles

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Company Name: WINDSOR BROKERS INTERNATIONAL LTD

License Type and Number: Securities Dealer License, SD072

Purpose of this Document:

The Key Facts Statement provides aspects of material significance for this investment product. The provision of this information to clients is required by section 18(5)(c) of the Financial Consumer Protection Act 2022, to help understand the nature, risks, costs, potential gains and losses of this product. This document may be used to compare this investment product with other investments, however it does not constitute and/or should not be regarded as marketing material.

Name of the Product: Contract for Differences

Product Description:

Type

A contract for difference ("CFD") is a leveraged contract product entered into with the Company on a bilateral basis. It is a derivative product with an underlying asset as its basis; it is traded over the counter and not through a regulated market. With a CFD, you trade on the price development of nearly every underlying asset, including those which are considered difficult or nearly impossible to trade. The profit or loss is calculated by determining the difference in position opening and closing price of the underlying asset which can be a currency, commodity, index, share etc.

A CFD is a leveraged product, which means you only pay a margin (collateral), which corresponds to a fraction of the actual position value. When opening a CFD position, you decide if you want to invest in rising or falling prices for the underlying asset. Once you close and open a CFD position, the price change will be determined. At closing, the difference between the opening and closing price of the position will be calculated. The difference multiplied by the contract size, multiplied by your traded volume determines your profit or loss.

Objectives

The objective of trading CFDs is to speculate on the price movement generally over short-term trading. Investors can have a leveraged exposure to an underlying instrument without the need to buy (or own) the actual instrument.

The leveraged nature of CFD trading enables investors to deposit only a portion of the notional value of the contract traded as initial margin. There is no determined or recommended holding period for the contract. The investor should decide when to open and close a CFD trade. Investors trading in CFD's should have an adequate balance in their account, and if needed, deposit additional funds, to avoid account from being stopped out.

Intended Investor

CFD trading is intended for investors who have investment knowledge and/or trading experience with leveraged products. Investors should be aware that CFD trading could result in losing all the funds available in their account for trading, and as such, they should only trade with capital they can afford to lose. Investors shall understand that CFD trading can lead to high returns as well as high losses in a short period of time and shall be in a position to understand the difference and risk/reward profile between CFD trading and trading of traditional shares.

Risks & Returns

CFD trading carries a risk of losing all your initial deposit and/or investment, because CFD's are traded on margin. An adequate margin should be maintained in your account to avoid any closure in your open position(s) or possible stop outs.

Trading on margin with CFD's is highly speculative and carries a high level of risk. You should consider your investment objectives, risk tolerance and experience before deciding to trade in such products. CFD trading is not suitable for all investors. Investors trading in CFDs should understand the risks involved, including the possibility to lose all your capital.

If you are not in a position to understand all of CFD trading risks, you might consider seeking independent advice.

Performance Scenarios

The Key Fact Statement applies to any CFD instrument. For each trade, you will be responsible for choosing the instrument, when you open and close, the trade size and whether to use any risk mitigation features (such as stop loss orders). Each instrument has different characteristics such as lot sizes (number of units i.e. CFD on currency pairs are traded on 100,000 units) or pip value (price move).

Assumptions Used:

CFD Portfolio - CFD on Currency Pair		
<i>Open a position on single CFD instrument EURUSD</i>		
Opening Price	OP	1.2068
Trade size (per CFD)	TS	100,000 EUR
Lots size	LS	1
Margin %	M	2%
Margin Requirement (USD)	$MR = OP \times TS \times M \times LS$	2,413.60
Notional Value of the Trade (USD)	N	120,680.00

Performance Scenarios – on EURUSD CFD held intraday:

LONG Performance Scenario	Closing Price	Price Change	Profit /Loss	SHORT Performance Scenario	Closing Price	Price Change	Profit /Loss
Favorable	1.2430	3%	\$3,620	Favorable	1.1706	-3%	\$3,620
Moderate	1.2128	1.5%	\$600	Moderate	1.2008	-1.5%	\$600
Unfavorable	1.1706	-3%	\$-3,620	Unfavorable	1.2430	3%	\$-3,620
Stress	1.1344	-6%	\$-7,240	Stress	1.2792	6%	\$-7,240

Associated Costs:

Depending on the product you trade, you may incur some or all of the following costs:

This table shows the different types of costs related to trading CFDs			
One-off entry or exit costs	Spread	Applicable to all instruments	The spread is the difference between the bid and ask prices of an instrument. It represents a trading cost that is generally incurred when opening and closing a position. The spread may vary depending on the instrument and prevailing market conditions.
	Commission	Applicable only to CFDs on FX, where charged	A commission may be charged on opening and/or closing a position, in accordance with the Company's applicable commission rates. The amount charged may depend on the instrument, trade size and applicable commission structure.
	Currency conversion	Where applicable, for all instruments	Currency conversion costs may arise where profits, losses or fees are denominated in a currency other than the base currency of the Client's trading account. The applicable conversion rate and any conversion markup or charge are determined in accordance with the Company's currency conversion arrangements.
Ongoing costs	Swap/Rollover/Storage Fees	Depending on the instrument and account type	Positions held overnight may be subject to swap or rollover adjustments, which may result in a debit or credit to the Client's account. For certain instruments or account types, storage fees may apply instead of swap or rollover charges. The applicable rates, calculation methodology and charging arrangements are specified in the Company's trading conditions. These charges may vary depending on the instrument, position size, holding period and applicable rates.
Other Costs	Transaction fees	Applicable depending on the payment method	Fees and charges imposed by the payment provider or arising in connection with the processing of deposits and withdrawals are borne by the Client.
	Inactivity Fee	Monthly Fee	A monthly inactivity fee may be charged where the Client's account has remained inactive for six consecutive months.
	Administration Fees	Applicable upon termination	An administration fee may apply upon termination where the account balance is below US\$50 (or currency equivalent), or where the Company is unable to refund the Client. In such cases, the remaining balance may be reduced to zero in accordance with the Client Agreement.

More specific details on the costs and charges can be found on the Company's website under the Metatrader Product Outline as well as in the Client Account Agreement. Other relevant information and documentation, such as Client's Account Agreement, Complaint Handling policy, Privacy Policy and Conflict of Interest policy can be found on the Company's website concerning legal documentation. It is important for you to read and understand these documents before opening an account and start trading with the Company.