

COSTS AND CHARGES

Ex Ante Information on Costs & Charges

Introduction – Purpose

Windsor Brokers Ltd (the "Company") is a company duly incorporated under the laws of the Republic of Cyprus, with registration number HE 118091, licensed and regulated by Cyprus Securities Exchange Commission ("CySEC") under license number 030/04 to act as a Cyprus Investment Firm. The Company offers investment and ancillary services to its clients and enters into all transactions with clients as the principal (counterparty) to its clients' orders (i.e. acting as the sole execution venue).

The Company always acts with transparency and accountability towards its clients. As such, the Company has published this document disclosing to its clients' information on the approximate (ex-ante) costs and charges in relation to trading various financial instruments on the Company's platforms.

Clients should familiarize themselves with all costs and charges for each financial instrument offered by the Company, since these may affect the overall cost of a financial instrument and the cumulative effect on their investment.

The costs and charges presented in this document are for reference purposes only. For the exact costs and charges applicable to clients' accounts, clients should refer to their individual Client Portals.

COSTS AND CHARGES

Example 1 - FX CFD

Account Currency	USD
Symbol	EURUSD
Account Leverage	1:30
Margin Requirement of Symbol	3.33%
Open trade	Sell 1 LOT
Spread on Opening	0.00007 - Bid 1.18000 Ask 1.18007
EURUSD RATE	1.18000
1 LOTS SIZE	100,000 units
NOTIONAL VALUE	100,000 EUR
	$1 * 100,000 * 1.18000 = 118,000$ USD
Margin Required (Initial Investment)	$100,000 / 30 = 3,333.33$ EUR
	$118,000 / 30 = 3,933.33$ USD

For normal Swaps account (Roll over)

	Charges related to the Financial Instruments in USD				
	SWAPS	SPREAD	ACCOUNT COMMISSION	Total	Cost on Investment
Same day closing of a trade	0	-7	-8	-15	-0.38 %
Next day closing of a trade	-5	-7	-8	-20	-0.51%
Closing of a trade in 2 days	-10	-7	-8	-25	-0.63%

Swap charge method in points. In this example is -5 points per lot per night.

Swaps and Spread charges are variable and depends on market conditions and set by the company.

More information available in the PO.

For Storage account (Swap free type - Islamic)

	Charges related to the Financial Instruments in USD				
	STORAGE	SPREAD	ACCOUNT COMMISSION	Total	Cost on Investment
Same day closing of a trade	0	-7	-8	-15	-0.38 %
Next day closing of a trade	0	-7	-8	-15	-0.38 %
Closing of a trade in 2 days	-10	-7	-8	-25	-0.63%

Storage charge in this example is 10 USD per lot and 1 Day Free.

Storage and Spread charges vary and depends on market conditions and are set by the company.

Example 2 - FX CFD – For Professional Clients

Account Currency	USD
Symbol	EURUSD
Account Leverage	1:100
Margin Requirement of Symbol	1%
Open trade	Buy 1 LOT
Spread on Opening	0.00009 - Bid 1.18000 Ask 1.18009
EURUSD RATE	1.18009
1 LOTS SIZE	100,000 units
NOTIONAL VALUE	100,000 EUR
	$1 \times 100,000 \times 1.18009 = 118,009 \text{ USD}$
Margin Required (Initial Investment)	$100,000 / 100 = 1,000 \text{ EUR}$
	$118,009 / 100 = 1,180.09 \text{ USD}$

For normal Swaps account (Roll over)

	Charges related to the Financial Instruments in USD				
	SWAPS	SPREAD	ACCOUNT COMMISSION	Total	Cost on Investment
Same day closing of a trade	0	-9	-8	-17	-1.44%
Next day closing of a trade	-5	-9	-8	-22	-1.86%
Closing of a trade in 2 days	-10	-9	-8	-27	-2.29%

Swap charge method in points. In this example is -5 points per lot per night.

Swaps and Spread charges vary and depends on market conditions and set by the company.

More information available in the PO.

For Storage account (Swap free type - Islamic)

	Charges related to the Financial Instruments in USD				
	STORAGE	SPREAD	ACCOUNT COMMISSION	Total	Cost on Investment
Same day closing of a trade	0	-9	-8	-17	-1.44%
Next day closing of a trade	0	-9	-8	-17	-1.44%
Closing of a trade in 2 days	-10	-9	-8	-27	-2.29%

Storage charge in this example is 10 USD per lot and 1 Day Free.

Storage and Spread charge vary and depends on market conditions and set by the company.

Example 3 - Spot Metal CFD

Account Currency	EUR
Symbol	XAUUSD
Account Leverage	1:10
Margin Requirement of Symbol	10%
Open trade	Buy 1 LOT
Spread on Opening	0.10 - Bid 1499.90 Ask 1500.00
EURUSD RATE	1.15000
1 LOTS SIZE	100 oz
NOTIONAL VALUE	$1 * 100 * 1500 = 150,000 \text{ USD}$
	$150,000 / 1.15000 = 130,434.78 \text{ EUR}$
Margin Required (Initial Investment)	$130,434.78 / 10 = 13,043.48 \text{ EUR}$
	$150,000 / 10 = 15,000 \text{ USD}$

For normal Swaps account (Roll over)

	Charges related to the Financial Instruments in USD				
	SWAPS	SPREAD	ACCOUNT COMMISSION	Total	Cost on Investment
Same day closing of a trade	0	-10	-8	-18	-0.12%
Next day closing of a trade	1	-10	-8	-17	-0.113%
Closing of a trade in 2 days	2	-10	-8	-16	-0.107%

Swap charge method in points. In this example, it is 1 point per lot per night. (client receives amount).

Swaps and Spread charges vary and depends on market conditions and set by the company.

More information available in the PO.

For Storage account (Swap free type - Islamic)

	Charges related to the Financial Instruments in USD				
	STORAGE	SPREAD	ACCOUNT COMMISSION	Total	Cost on Investment
Same day closing of a trade	0	-10	-8	-18	-0.12%
Next day closing of a trade	0	-10	-8	-18	-0.12%
Closing of a trade in 2 days	-5	-10	-8	-23	-0.153%

Storage charge in this example is 5 USD per lot and 1 Day Free.

Storage and Spread charges vary and depends on market conditions and set by the company.