

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains, and losses of this product and to help you compare it with other products.

PRODUCT

PRIIP Name	CFD on Spot Metals
PRIIP Manufacturer (the "Company", "we" or "us")	WB Trade EU Ltd (License number 030/04)
Website	www.wbtrade.eu
Telephone	+357 25 500505
Competent Authority	Cyprus Securities and Exchange Commission (the "CySEC")
Date of Latest Revision of Key Information Document	February 2025



You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT:

TYPE	An Over the Counter ("OTC") Derivative Contract for Differences ("CFD") on Spot Metals.
TERM	There is no predefined minimum holding period or maturity date implicit in this instrument. You decide when to open and close your position(s). You have the discretion to determine the appropriate holding period based on your own individual trading strategy and objectives, however your position will only be kept open to the extent that you have available margin. Please consult the Company's Trading Conditions for trading hours.
OBJECTIVE	<p>The objective of the CFD is to allow an investor to gain leveraged exposure to the movement in the value of the underlying market (whether up or down), without actually owning the underlying asset. A CFD on Spot Metals is an agreement between you and the Company to exchange the difference in price of the underlying asset over a period of time. The investor makes a profit or a loss on the CFD based on the direction chosen (Buy/Long or Sell/Short) and the direction of the value of the underlying asset. The CFD is settled in cash only and the investor has no rights whatsoever to the actual underlying asset. The difference to be exchanged is determined by the change in the exchange rate between the two currencies. Thus, if the exchange rate of the base currency rises you receive cash in the settlement currency from the Company and vice versa. The market for most currencies is open 24 hours a day, 5 days a week from Sunday until Friday. For specific trading timetable please check the following website.</p> <p>For example, if you deposit 20,000 EUR (Equity) and buy 1 lot of CFD on XAU/USD (1 lot equals 100 oz) with an underlying XAU/USD price of 2,898 (Buy/Long position) or 2,898 (Sell/Short position) with leverage 1:20 and an initial margin amount of 5%, the initial investment will be 13,815.78 EUR or the equivalent in your account's currency.</p> <p>Based on the trade size above, for each 1 pip (0.01) change in the price of the underlying asset (e.g., from 2,898.00 to 2,898.01), the value of the CFD changes by 0.95 EUR according to the market-available current conversion rate from USD.</p> <p>For instance, if the investor is long and the price increases in value, a 0.95 EUR profit will be made for every 0.01 increase in this price. However, if the price decreases, a 0.95 EUR loss will be incurred for each pip (0.01) decrease in value.</p> <p>Conversely, if an investor holds a short position, a profit is made in line with any decreases in price, and a loss occurs for any increases in price.</p> <p>You should be aware that if your margin level % [(Equity/Margin)*100], falls below the Margin Close Out level of 50%, you will receive a stop-out and your positions will start liquidating, without notice by us to you, starting with the highest losses.</p> <p>In order to purchase the specific CFD, the investor must have sufficient margin in his account. The required initial margin for CFDs on Spot Metals as per the above example is €13,815.78 and the Company is required to liquidate open position latest if the qualifying equity in your CFD account falls below 50% of the initial margin requirements for all CFD positions. The maximum leverage offered by the Company for CFDs on Spot Metals is up to 1: 20. Margin requirements may be decreased at the investor's request, subject to fulfillment of certain criteria whereas margin requirements may be increased at the Company's discretion in cases of extreme market volatility.</p> <p>The profit or loss is determined according to the following formula: For Buy (Long) positions: Deal size (in units of underlying asset) x [Close Bid – Open Ask] = P/L (in units of the other asset) For Sell (Short) positions: Deal size (in units of underlying asset) x [Open Bid – Close Ask] = P/L (in units of the other asset) The P/L from the closed positions is then converted into the base currency of the investor's account, if different. This is done on the basis of the relevant Bid/Ask rate of the two currencies at the time the position is closed.</p> <p>The P/L is also affected by the fees charged by the Company, as detailed below. Therefore, it is important to maintain such level of margin to support the investor's open positions.</p>
INTENDED RETAIL INVESTOR	Trading these products will not be appropriate for everyone. We would normally expect these products to be utilized by persons to whom the following criteria apply: (i) have an acceptable level of knowledge and/or experience to understand the characteristics of CFDs and risks associated with trading on margin; (ii) have ability to bear loss of all funds invested, subject to the negative balance protection mechanism offered by the Company; (iii) have a high risk tolerance;

	(iv) intend to pursue CFD trading for one or more of the following: trading speculation, short-term investments (typically from few weeks up to 1 year), weekly trading (within few days up to a week), intraday trading (within the day), investment portfolio diversification, hedging of exposure to an underlying asset, short-selling, capitalizing on market events ; and (v) want to invest in products for which sustainability factors (i.e. Environmental, Social and Governance objectives) and/or sustainable investments cannot apply.
INSURANCE BENEFIT	None.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk Indicator ("SRI")



Lower Risk ←-----→ Higher Risk

This product is highly liquid, and the Company does not prescribe a holding period for any buy or sell position. As such, the level of risk would remain at 7, irrespective of how long this product is held.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance of the product at a very high level.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. The vast majority of retail clients lose money trading CFD with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money. CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing a small percentage of the notional value of the position, creating a leveraged position. Leverage enables you to open bigger positions using a small amount of capital in your account. Leverage can significantly magnify your gains and losses. If the margin level % $[(\text{Equity}/\text{Margin}) * 100]$ in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions.

This product does not include any protection from future market performance so you could lose some or all of your investment. If the Company is not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if the Company is unable to pay you'). The indicator shown above does not consider this protection.

PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown illustrate how your investment could perform, assuming no overnight financing effects. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not exact indicators. Your profit and loss will vary depending on how the underlying market performs. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your distributor/and includes the costs of your distributor. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product based on historical performance over the last two years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Example: Spot Metals CFD on XAUUSD			
Recommended Holding Period:	Not applicable. However, for the purposes of this performance scenario presentation, the assumed holding period is 1 day.		
Notional Amount:	276,315.78 EUR		
Initial Guarantee to deposit/ Margin Requirement	13,815.78 EUR		
Scenarios		BUY/LONG Performance Scenario	SELL/SHORT Performance Scenario
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€259,737	€259,737
	Percentage return on notional investment	-6%	-6%
Unfavorable	What you might get back after costs	€268,026	€268,026
	Percentage return on notional investment	-3%	-3%
Moderate	What you might get back after costs	€280,461	€280,461
	Percentage return on notional investment	1.50%	1.50%
Favorable	What you might get back after costs	€284,605	€284,605
	Percentage return on notional investment	3%	3%

“French residents only: In accordance with the Autorité des marchés financiers (AMF) requirements, all CFD have intrinsic protection and will be closed when losses reach the required margin for opening the position.”

WHAT HAPPENS IF THE COMPANY IS UNABLE TO PAY OUT?

In the event that the Company becomes insolvent and is unable to pay out investors, retail clients may be eligible to claim compensation of up to €20,000 through the Investor Compensation Fund set up by CySEC. Further information about the Investor Compensation Fund can be found [here](#).

WHAT ARE THE COSTS?

The person selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

Product	CFD on XAUUSD	
Holding Period	If you exit after 1 day	
Notional Value	276,315.78 EUR	
Investment Amount	13,815.78 EUR	
Cost Scenarios	Long	Short
Total Costs	37.74 EUR	11.06 EUR
Cost Impact*	0.27 %	0.08 %
*This illustrates the effect of costs over the holding period provided. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.		

Composition of Costs

Cost impact if you exit after 1 day				
One-off costs upon entry or exit	Spread	This is the difference between the "buy" and "sell" price offered for trading.	10 EUR	
			0.07%	
	Commission	This is a commission charged when you buy or sell a CFD on Forex based on lot size of your trade. More information can be found inside the company's client's portal.	7.74 EUR	
			0.06%	
Ongoing Costs	Roll overs/Swap Rates	Positions held open overnight are subjected to the Swap Rates, amounts charged/ paid, based upon the interest differentials for borrowing or lending one currency against another. However, account(s) not subjected to the Swaps charges are subjected to "Storage" charge, a fixed, negative amount, always charged to clients' accounts.	Long	Short
			20 EUR	-6.68 EUR
			0.14%	-0.048%

This illustrates costs in relation to the notional value of the PRIIP. For further information, please refer to our Cost and Charges Policy which can be found [here](#).

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

CFDs are intended for short-term trading, in some cases intraday trading, and are generally not suitable for long-term investments. There is no recommended holding period and no cancellation period. Clients can open and close a CFD on Spot Metals at any time during the market trading hours of each CFD on Spot Metals. There are no consequences of you choosing to close your position other than ending your exposure to the underlying at that time. Early termination may occur in the event your account has insufficient funds to support the margin requirement for your position, as a consequence of certain corporate actions, or if the Company for other reasons decides to discontinue the CFD, or if the Company were to become insolvent.

HOW CAN I COMPLAIN?

If you have any questions that the Company can help you with, you may address an email to our Customer Support Department at support@wbtrade.eu. In case the Company is unable to answer your question, or you deem that the answer provided is unsatisfactory, you may submit an official complaint by sending an email which includes a description of the incident and a date to compliance@wbtrade.eu. The Company maintains a [Complaints Handling procedure](#) where you can find further details.

OTHER RELEVANT INFORMATION

While this key information document is a detailed summary of this product, it does not contain all information relating to the product. For product specifications (e.g., trading hours, margin calculation, leverage, etc.) please refer to our [website](#). The Trading Terms & Conditions as well as all related Policies and other Disclosure Documents as indicated in our [website](#) contains important information regarding your account. You should ensure that you are familiar with all the terms and policies that apply to your account.