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Key Information Document **CFDs Generic**

Purpose

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

Product

Product name: Contracts for Difference (“CFDs”).

Distributor: Offered by Goldenburg Group Limited (the “Company”), a company registered in Cyprus with registration number HE 328474 and authorised by Cyprus Securities and Exchange Commission (“CySEC”), with Licence Number 242/14.

Alert

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

What is this product?

Type

A contract for difference (“CFD”) is a leveraged contract, offered by the Company on a bilateral execution basis. It allows you to obtain an indirect exposure to an underlying asset such as securities, indices and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses because of price movements in the underlying asset.

You have the choice to buy the CFD to benefit from rising prices in the underlying market; or to sell the CFD to profit from the falling prices. The price of the CFD is derived from the price of the underlying market price, which may be either the current (“cash”) price or a forward (“future”) price.

Example

If an investor has opened a buy position and the price of the underlying asset rises, the value of the CFD will increase - at the end of the contract the Company will pay the difference between the closing value of the contract and the opening value of the contract. Conversely, if an investor opened a sell position and the price of the underlying asset rises, the value of the CFD will be increased - at the end of the contract the investor will pay the Company the difference between the closing value of the contract and the opening value of the contract. A CFD referencing the underlying future price works in exactly the same way except that such contracts have a pre-defined expiry date – a date upon which the contract either automatically closes or must be rolled into the next period. The leverage embedded within all CFDs has the effect of magnifying both profits and losses.

Objectives

The aim of the CFD is to allow an investor to take advantage from leveraged exposure to the movement in the value of the underlying market/asset (up or down), without the need to buy or sell the underlying market.

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The exposure is leveraged because the CFD only requires a small percentage of the notional value of the contract to be put down in advance as initial margin and is one of the key features of trading CFDs.

Investor	CFD	Margin %	Leverage	Market Price	Quotation	Initial Margin	Direction	Market Direction	Loss/Profit
A	1	1%	200:1	5000	1% \times 5000 x1	50	BUY	UP	Profit
B	1	1%	100:1	8500	1% \times 8500 x1	85	SELL	UP	Loss
C	1	1%	150:1	5500	1% \times 5500 x1	55	BUY	DOWN	Loss

When free margin drops due to price movement in the opposite direction of the trades, one must either fund the account in-order to keep margin level above stop out (automatic system close of open order) level which is 30% free margin, or close position(s) to avoid being stopped out, ie, automatic close of open positions. Margin Call notification is communicated through a durable median when free margin percentage is at 100%.

In the case of Futures Contract CFD's, the investor has the option to either close position on the pre-determined expiry date which is available on the website and communicated via durable medium or can allow for the symbol to 'Rollover' to the new contract. Depending on the direction of the trade BUY/SELL and the close price of the current contract to the open price of the new contract the trading account will either receive a credit or debit to compensate the difference and the system is automated. *With CFD's there is no delivery of the underlying asset in regards to commodities. **The Company also retains the ability to unilaterally terminate any CFD contract where it deems that the terms of the contract have been breached.**

Intended Retail Investor

CFDs are available for investors who have knowledge for the financial markets and they are expected to have trading experience with leveraged products in the past. It is anticipated that the investors will have an understanding on how the prices of CFDs are derived, they key concepts of margin and how leverage works. Moreover, they must understand that trading leveraged products might cause a loss of their entire invested capital and they must have the ability to bear losses.

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Risk Indicator

1	2	3	4	5	6	7
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← Lower Risk Higher Risk →



The risk indicator assumes that you may not be able to buy or sell your CFD at the price you wanted to due to volatility of the market or you may have to buy or sell your CFD at a price that significantly impacts how much you get back.

The Risk indicator can show you the risk involved in these products compared to other products. It shows how possible it is that the product movement can lead to financial loss for the investor.

The Risk indicator has been set to the Highest level. The rate indicates the potential losses from the product future performance. CFDs are leveraged and risky products that can cause losses. Losses cannot exceed the amount invested (negative balance), however you may lose your entire invested capital. There is no capital protection against market risk, credit risk and/or liquidity risk.

Currency Risk

It is possible to buy or sell CFDs in a different currency from the currency of your account. The final pay-out that you might receive depends on the exchange rate between the two currencies.

Performance Scenarios

The below scenarios were demonstrated to provide you how an investment can perform. You can compare them with other products scenarios in order to identify which product is more suitable for you. The scenarios presented are an approximation of future performance based on evidence from the past performance on how the value of this investment differs and are not an exact indicator. The outcome will be based on the market performance and how long you hold the CFD. The stress scenario indicates the possible outcome in extreme market circumstances.

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Scenario

CFD	
Opening price	600
Trade Size (per CFD): TS	5
Margin %: M	1%
Margin Requirement (€): MR=P x TS x M	30
Notional Value of the trade (€): TN=MR/M	3000

Table 1

BUY Performance Scenario	Closing price (inc.spread)	Price change	Profit/Loss	SELL Performance Scenario	Closing price (inc. spread)	Price change	Profit/Loss
Favourable	609	1.5%	€45	Favourable	591	1,50%	€45
Moderate	604.5	0.75%	€22,5	Moderate	595,5	0,75%	€22,5
Unfavourable	591	-1.5%	€-45	Unfavourable	609	-1,50%	€-45
Stress	570	-5%	€-150	Stress	630	5%	€-150

What happens if the Company is unable to pay out

The Company segregates all its clients' funds from its own, in different bank accounts, in accordance with the Law 87(I)2017 and the related Directive of the Cyprus Securities and Exchange Commission for the Safeguarding of financial instruments and funds belonging to clients. Moreover, the Company participates in the Investor Compensation Funds. The objective of the ICF is to secure claims of the covered Clients against members of the ICF, through the payment of compensation in cases where the member concerned is unable to pay out. The total payable compensation to each covered Client of the Company may not exceed the amount of twenty thousand Euros (EUR 20,000). For further information, please refer to Cyprus and Securities and Exchange Commission website www.cysec.gov.cy.

What are the Costs?

One-off Entry or exit Costs	Spread	The Difference between the Sell Price and Buy price
	Minimum Commission	The minimum fee charged for the service carrying out the transaction (it refers to stocks ONLY)
On-going Costs	Swaps	If you hold a buy or sell position open after the market close, you will be subject to Swap Fee.

How long should I hold it, and can I take money out early?

CFDs have no recommended holding period. Provided that the Company is open for trading you can enter and exit positions if the markets are available, please check all the financial instruments trading hours:

<https://www.topforex.com>.

How can I complain?

You may submit your complaint in writing and addressed to the Compliance Function who is authorized to handle and investigate complaints that may be submitted to him from our Clients. You are encouraged to use the Complaints Form and submit it in any of the following ways: A. By sending by post or delivering in person the attached Complaints Form at the following address: 1 Siafi Street, Porto Bello BLD, 3042 Limassol, Cyprus B.

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By submitting the Complaints Form electronically at the following email addresses: info@goldenburgroup.eu and C) By Facsimile at +357 2403 0076. If you feel that your complaint has not been resolved satisfactory, you may file a complaint through Cyprus and Exchange Commission website. Please read our [Complaints Procedure for Clients](#) .

Other Relevant information

We encourage you to read the Terms of Business, Risk Disclosure and Warning Notice and the Best Interest and Order Execution Policy. You can find the mentioned documents, under the section Regulation. Such information is also available upon request.

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