

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.

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. 77.95% of retail investor accounts lose money when trading CFDs with Instant trading EU Ltd. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

PRODUCT

PRODUCT NAME: Cryptocurrency CFD

PRIP Manufacturer Instant Trading EU Ltd.

Competent Authority Cyprus Securities and Exchange Commission (the "CySEC" or "Commission") with license number 266/15.

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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 Difference ("CFD") – Cryptocurrencies CFD

Objectives:

- A Cryptocurrencies CFD is not a listed instrument but is traded as an over-the-counter contract between you and Instant Trading EU Ltd.
- A Cryptocurrencies CFD enables you to have exposure to price movements on the underlying cryptocurrency. A Cryptocurrencies CFD is an agreement between you and Instant Trading EU Ltd to exchange the difference in price of the underlying over a period of time. The difference to be exchanged is determined by the change in the exchange rate between two currencies. Thus if the exchange rate of the base currency rises you receive cash in the settlement currency from Instant Trading EU Ltd and vice versa. A Cryptocurrencies CFD can be bought long or sold short to suit your view of market direction in the future.
- A Cryptocurrencies CFD is a leveraged product that requires you to deposit a smaller amount of cash as margin than the notional value of the position. For retail investors, the European Securities and Markets Authority (ESMA) mandates a minimum initial margin depending on the currency pair of 50% of the notional value of the Cryptocurrencies CFD, and requires ITEU to liquidate open positions if the qualifying equity (CFD cash and unrealized CFD P&L) in your CFD account falls below 50% of the initial margin requirements for all CFD positions. In addition, ITEU establishes house-margin requirements based on historic volatility of the underlying and other factors and will apply the house-margin requirement if it is higher than the ESMA requirement.

Intended Retail Investor: This product is intended for investors who want to gain exposure to the underlying cryptocurrency and who understand that by holding this instrument they receive exposure to the underlying asset on a leveraged basis and may lose more than the initial margin deposited to open the position. Note however that ESMA prescribes that losses reported by a retail investor cannot in aggregate exceed the funds invested in a retail CFD account.

By way of example, you deposit €10,000 in your retail CFD account and open a long position with a notional value of €8,000. The initial margin paid to open the position is €4,000. If the position loses 15% of its initial value and it is closed-out, you will have reported a loss of €1,200.

Insurance Benefits None

Term: The spot CFD instrument does not have any maturity date. There is no predetermined investment holding period or contract expiration implicit in this instrument - it is an open-ended investment to be bought and sold at your discretion. Please consult the ITEU website for trading times.

What are the risks and what could I get in return?

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 loss money because of movements in the market.

Risk Indicator:

Lower risk	1	2	3	4	5	6	7	Higher risk
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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 at a very high level in poor market conditions. **Be aware of currency risk. When you deal in a CFD that is denominated in a currency other than the base currency or a currency you have on a deposit in your account with us, all margins, profits, losses and financing credits and debits in relation to that CFD are calculated using the currency in which the CFD is denominated. This risk is not considered in the indicator shown above.** In some circumstances, if your account does not contain enough equity to meet applicable margin requirements your open positions will be liquidated. **The total loss you may incur may significantly exceed the initial margin requirement but cannot exceed the equity in your retail CFD account.** You may not be able to close your position easily or you may have to sell at a price that significantly impacts your realised profit/loss. Markets may fall overnight and we may not be able to close out your position at a price that would avoid losses greater than the margin originally deposited. In addition, if Instant Trading EU LTD is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios: Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies. What you get will vary depending on how the market performs and how long you hold the CFD. The different scenarios show what you might get back in different market circumstances, and it does not take into account the situation where we are not able to pay you. This key information document applies to any CFD. For each trade you enter, you will be responsible for choosing the CFD instrument, when you open and close, the size of the trade (risk) and whether to use any risk mitigation features (such as stop loss orders).

The performance and risks associated with this product depend on a number of factors some of which are determined by the client such as account leverage, utilization leverage and holding period.

The assumptions used in the performance analysis are described below:

CFD on #Bitcoin	Performance Scenarios
#Bitcoin opening price	48,359.35
Holding Period	1 day
Notional Trade Value	€10,000.00
Leverage	2
Margin Requirement	€20,000.00

Performance Scenarios:

Scenarios (assuming EUR 10,000 investment held for 1 day)		Low volatility	Medium volatility	High volatility
Stress Scenario	Profit/Loss after the costs	-€7,800.00	-€9,000.00	-€9,400.00
	Price change of the underlying	-39.00%	-45.00%	-47.00%
	Daily return	-78.00%	-90.00%	-94.00%
Unfavourable Scenario	Profit/Loss after the costs	-€4,450.00	-€5,150.00	-€5,550.00
	Price change of the underlying	-22.25%	-25.75%	-27.75%
	Daily return	-44.50%	-51.50%	-55.50%
Moderate Scenario	Profit/Loss after the costs	-€1,100.00	-€1,300.00	-€1,700.00
	Price change of the underlying	-5.50%	-6.50%	-8.50%
	Daily return	-11.00%	-13.00%	-17.00%
Favourable Scenario	Profit/Loss after the costs	€4,450.00	€5,150.00	€5,550.00
	Price change of the underlying	22.25%	25.75%	27.75%
	Daily return	44.50%	51.50%	55.50%

What happens if Instant Trading EU Ltd is unable to pay you out?

All client money held by the Company are held in segregated bank accounts, separately from the Company's own funds, and safeguarded with highly-rated credit institutions in Europe. The Company performs, on a daily basis, internal and external reconciliations as required by the CySEC and prescribed by the rules of MiFID II for the Company to ensure that it maintains adequate amounts in its client money accounts to cover all client funds.

In the unlikely event that the Company will be unable to pay you out, the client can contact the Investor Compensation Fund (the "ICF"). The ICF is the Cyprus' statutory fund of last resort for customers of Cyprus Investment Firms ("CIFs"). This means that the ICF can pay compensation up to €20,000 per eligible client, if the Company is unable to fulfil its financial obligations. The actual level of compensation that will be paid out by the ICF will be based on your claim. The ICF is an independent body, set up under the Investment Services and Activities and Regulated Markets Law of 2007, which the Company is part of, as it is authorised and regulated by the CySEC (License Number: 266/15).

What are the costs?

The Reduction in Yield ("RIY") shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amount shown here are cumulative costs of the product itself for an estimated holding period of 1 day. The figures assume you invest €10,000 for a €20,000 notional value. The figures are estimates and may change in the future.

Costs Over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment EUR 10,000 Scenarios	If you cash after 1 day
Total costs	117.52
Impact on return (RIY) per day	10.68%

Composition of Costs

The table below shows:

- The impact of the different types of costs.
- What the different cost categories mean.

	Type of cost	ECN	ECN PRO	ECN VIP	
Spread*	One-off	19167	19167	19167	the spread is the difference between the bid (sell) and the ask (buy) price.
Swaps (rollover rate)**	Recurring	-25%	-25%	-25%	The SWAP (rollover rate) is the net interest return on a currency position held overnight by a trader
Commissions***	One-off	0.10%	0.10%	0.10%	Commission is the charge levied by an investment broker for making trades on a trader's behalf.
Incidental costs	Performance fee	n/a	n/a	n/a	Incidental expenses, also known as incidentals, are gratuities and other minor fees or costs incurred in addition to the main service, item, or event paid for during business activities
	Carried fee	n/a	n/a	n/a	

* spread shown is the average floating spread in points

** swaps are shown in % per year

*** commission is shown per deal (per side)

Compound effect of costs	Spread (in pips)	Spread value in EUR	Commission	Commission value in EUR	Swaps 1 night	Swaps value in EUR	P/L	Net Profit	total Costs	Percentage of Costs on Return
ECN	19167	165.73	0.10%	48.35	-25%	33.58	2659.76	2,412.09	247.68	9.31%
ECN PRO	19167	165.73	0.10%	48.35	-25%	33.58	2659.76	2,412.09	247.68	9.31%
ECN VIP	19167	165.73	0.10%	48.35	-25%	33.58	2659.76	2,412.09	247.68	9.31%

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

Recommended (required minimum) holding period: None

There is no recommended holding period or minimum holding period. 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 Instant Trading EU LTD for other reasons decides to discontinue the CFD, or if Instant Trading EU LTD were to become insolvent.

How can I complain?

You should submit a complaint via email compliance@instaforex.eu. A copy of the Company's complaint procedure can be found [here](#).

If you are not satisfied with the Company's final decision then you can submit a complaint to the Financial Ombudsman at <http://www.financialombudsman.gov.cy>.

Other relevant information

Additional important documents such as Terms and Conditions, Order Execution Policy, Privacy Policy, Risk Disclosure, Pillar III Disclosures etc. are included [here](#). These are important documents for you to read and understand prior to opening an account and start trading with the Company.