Key Information Document - CFDs(treasury&commodtiy)

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

Product Name: Treasury and Commodity CFD’s (Contracts for Difference).

Product manufacturer: Triple A Experts (AAAFx), authorised and regulated by the Hellenic CapitalMarket Commission, registration no. 2/540/17.2.2010.

Further information: You can find more information about AAAFx CFD's in our glossary. We encourage you to visit our website www.aaafx.com .AAAFx's customer support team is available via phone, email or Live chat at: www.aaafx.com/contact

Risk Warning

Our service includes products that are traded on margin and carry a risk of losing all of your invested capital. The products may not be suitable for all investors. Please ensure that you fully understand the risks involved.

What is this product?

Type

This document relates to products known as 'contracts for difference', which are also known as CFDs. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity or index. This means you will never own the underlying asset, but you will make gains or suffer losses as a result of price movements in the underlying asset to which you have the indirect exposure.

There are many types of CFD’s.This document provides key information on Treasury & Commodity CFD’s where the underlying investment option that you choose is a a physical asset such as Gold or Oil.

You can visit www.aaafx.com/glossary for information on the underlying assets available to trade at AAAFx.

Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset by obtaining an indirect exposure to the underlying asset. Your return depends on movements in the price of the instrument and the number of contracts opened (size of your stake).

For example, if you believe the value of a commodity is going to increase, you could buy a one or more contracts of that commodities CFD (this is also known as "going long"), with the intention to later sell them (and subsequently close the trade) when they are at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below).

Example: Buy 10 lots USoil. Open at 96.05 closes at 96.62. Account’s currency USD multiplier is 100barrels and the conversion rate is $/$ =1

P/L = [(96.62 – 96.05)*100b*10]/1$ = 570$

If you think the value of a commodity is going to decrease, you could sell a number of CFD contracts (this is also known as "going short") at a specific value, expecting to later buy them back at a lower price than you previously

agreed to sell them for.
However, in either circumstance if the commodities price moves in the opposite direction and your position is closed, either by you or as a result of a Stop-out (detailed below), your account would be debited for the loss of the trade plus any relevant costs.
To open a position, a part of the total contract value will be held in your account as a safe guard against any losses they may occur in the account. This is the margin requirement (see further below). Trading on margin can enhance any losses or gains you make.

Execution Model

No Dealing Desk

For all live accounts AAAFx offers CFDs trading via a straight through processing or No Dealing Desk (NDD) execution model, in this model, AAAFx's platforms display the best-available direct bid and ask prices from our liquidity providers.AAAFx does not act as a market marker in CFD instrument and is compensated via a commission fee based on the amount of volume traded. Depending on account type, commissions is either debited when a position is opened or already included as a mark-up in the spread (detailed below)

Although these prices may be indicative of the underlying market for the product being traded, they do not represent the actual prices of the underlying asset on the physical market or exchange where it is listed.

Intended Retail Investor

Trading these products will not be appropriate for everyone. We would normally expect these products to be used by persons who:

(i) have a high risk tolerance;
(ii) are trading with money they can afford to lose;
(iii) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact of and risks associated with margin trading
(iv) and want to generally gain short term exposures to financial instruments/markets, and have a diversified investment and savings portfolio.

Term

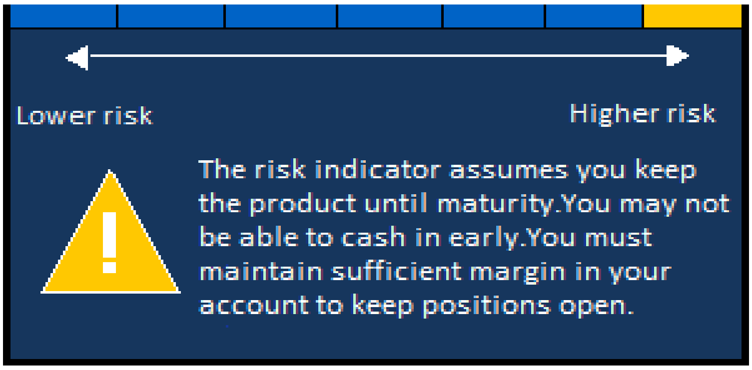
AAAFx's Gold (XAU/USD) and Silver (XAG/USD) CFDs have no maturity date or minimum holding period. You decide when to open and close your positions.

All other Treasury and Commodity CFD's have a periodic expiration (in most cases Monthly or Quarterly).
Clients that hold an open position on the 'AAAFx Expiration' will be closed at our bid/offer between 16:40 to 17:00 EST, which means the client will realise any floating P/L at the time it is closed. When a CFD expires, all pending Stop and Limit orders that are associated with the expiring contract will be cancelled.Clients will need to re-establish another position if desired after the expiration and reinsert Stop and Limit orders to the new open position.
AAAFx expiration dates are located in the relevant tab in www.aaafx.com/glossary
AAAFx may close your position without seeking your prior consent if you do not maintain sufficient margin in your account .

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

Risk Indicator

1	2	3	4	5	6	7



The summary risk indicator is a guide to the level of risk of these products 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 these products as 7 out of 7, which is the highest risk class.

CFD trading requires you to maintain a certain level of funds in your account to keep your positions open. This is called margin. You will be able to open a position by depositing only a small portion of the notional value of the position, creating a leveraged position. Leverage can significantly magnify your gains and losses as products that are traded on margin are carrying a high risk.
Margin can be thought of as a good faith deposit required to maintain open positions. This is not a fee or a transaction cost, it is simply a portion of your account equity set aside and allocated as a margin deposit. Margin requirements are determined by taking a percentage of the notional trade size plus a small cushion. A cushion is added to help alleviate daily/weekly fluctuations.
AAAFx's Margin Requirments are updated when it is deemed necessary and can be increased temporarily to mitigate risks prior to major market events or in increasingly volatile markets. Current margin requirements can be found in www.aaafx.com/glossary
Margin Call's will occur when the equity of the account falls below the required margin.Margin Call level (equity/used Margin) is 100%.When that level descends to 70%, AAAFx will liquidate positions.

AAAFx process all liquidations for FX products automatically
AAAFx aims to provide clients with the best execution available and to get all orders filled at the requested rate. However, there are times when, due to an increase in volatility or volume, orders may be subject to slippage. Slippage most commonly occurs during fundamental news events or periods of limited liquidity. During periods such as these, quantity demanded, and specific order instructions can have an impact on the overall execution you receive.
CFD trading is decentralised and pricing will vary from broker to broker. AAAFx's CFDs are not listed on any exchange, and the prices and other conditions are set by AAAFx in accordance with our best execution policy. CFD contracts can be closed only through AAAFx, and are not transferable to any other provider. If you have multiple positions your risk is cumulative and not limited to one position.

Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any treasury or commodity product. For each CFD trade you enter, you will be responsible for choosing the instrument, when you open and close, the size (risk) and whether to use any risk mitigation features (such as stop loss orders). Each instrument has a different pip cost (value risked for every change of a certain digit in price) associated to it.

This table shows potential profit and loss under different scenarios. The scenarios assume you have a starting equity of $1000 and choose to buy/sell 2 commodity or treasury CFD contract. This particular CFD contract (i.e USOIL) has a pip cost of $1 per contract meaning in this case you will make or lose $2 for every pip the price moves. The price at which you can buy is 63,155 . A pip on this instrument is the second digit after the decimal place.
The below table does not include overnight holding costs or commissions (discussed further below).

Scenarios		Trade P/L	New Equity
Stress scenario: You go long and the price falls by 200 pips and you then receive a margin call.	**Open Price: 63,155** **Close Price: 61,155**	***-$400***	***$600*** ***D=-40%***
Unfavourable scenario: You go short and price increase by 40 pips and you exit the position.	**Open Price: 63,155** **Close Price: 63,555**	***-$80***	***$920*** ***D=-8%***
Moderate scenario: You go long or short and exit the position at the same rate you entered.	**Open Price: 63,155** **Close Price: 63,155**	***$0***	***$1000*** ***D=0%***
Favourable scenario: You go Long and price increases by 35 pips and you exit the position.	**Open Price: 63,155** **Close Price: 63,505**	***$70***	***$1070*** ***D=+7%***

What happens if AAAFx is unable to pay out?

If AAAFx is unable to meet its financial obligations to you, this could cause you to lose the value of any position's you have with AAAFx.AAAFx segregates your funds from its own money in accordance with the HCMC's Client Asset rules. Should segregation fail, your investment is covered by the Greek Investors Compensation Scheme which covers eligible investments up to 30,000€ per person,per firm.

What are the costs?

This table shows the different types of costs involved when you trade CFD products.
For Spread Based accounts, you pay only the spread to trade CFDs.
For Commission based accounts there is a reduced spread with a separate commission charge.
Rollover is accrued irrespective of account type.

One off costs	**Commission**	Commission is charged at the opening of an order and will vary depending on the base currency of your account and the size of your position.More information can be found in the relevant table in www.aaafx.com/spreads
Open and Close	**Spread**	The spread is the difference between the buy (ask) and sell (bid) price quoted.For example, if the instrument is trading at 63,155, our Ask price(the price at which you can buy) might be 63,162 and our bid price (theprice at which you can sell) might be 63,145.
Ongoing costs	**Rollover (XAU/USD and XAG/USD)**	Rollover is the interest paid for holding a position overnight. Any client holding an open position at the end of the trading day (5pm EST) will be debited rollover. AAAFx contracts that expire do not have any overnight holding costs,

therefore Gold and Silver are the only treasury or commodity CFD’s that incur rollover.
On Wednesday, to account for holding a position into the weekend, Rollover are 3X times higher than usual on XAU/USD and XAG/USD.
You can find more information regarding CFDs Rollover in www.aaafx.com/spreads

How can I make a trade inquiry or complaint?

If you wish to submit a trade audit you can contact our customer support and submit an audit form

Other relevant information

You should ensure that you read the terms of service, order execution policy and risk warning notice displayed in the legal section of our website, at the AAAFx Terms Of Service page.