Key Information Document - Forex

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: Forex (FX)
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'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 Forex. Forex, also known as foreign exchange, FX or currency trading, is a decentralized (OTC) global market where all the world's currencies trade. The forex market is the largest, most liquid market in the world with an average daily trading volume exceeding $5 trillion.

AAAFx offers trading opportunities on many different Forex pairs.AAAFx offers overall 39 Major & Minor forex pairs. You can visit www.aaafx.com/spreads for more information on the currency pairs available to trade with AAAFx.

Objectives

The objective of trading Forex is to speculate on price movements (generally over the short term) between two currencies. Your return depends on movements in the price of the instrument and the size of your position.

All forex trades involve two currencies. The first currency listed in an FX pair is called the base currency, and the second currency is called the quote or counter currency (each currency pair is listed as a three letter code). The price of an FX pair is how much one unit of the base currency is worth in the quote currency. If the base currency rises against the quote currency, then a single unit of the base currency will be worth more units of the quote currency and the pair's FX pair's price will increase. If it drops, the pair's price will decrease.

For example the EUR/USD, the most-traded currency pair in the world. EUR, the first currency in the pair, is the base, and USD, the second, is the quote. When you see a price quoted on your platform, that price is how much one euro is worth in US dollars. You always see two prices because one is the buy price and one is the sell. The difference between the two is the spread. When you click buy or sell, you are buying or selling the first currency in the pair.

For example, if you believe the value of an instruments base currency is going to increase vs the quote currency, you could buy 1000 or more units of that base currency (this is also known as "going long"), with the intention to later sell them (and subsequently close the trade) when it is 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).

If you think the value of a an instruments base currency is going to decrease vs the quote currency you could sell (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 instruments 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 forex 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 any currency pairs 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)

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.

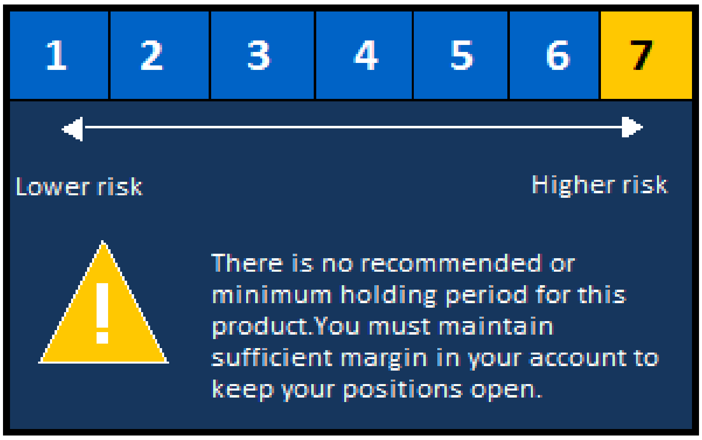
Term

Forex positions have no maturity date or minimum holding period. You decide when to open and close your positions.

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



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.

FX 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.
FX trading is decentralised and pricing will vary from broker to broker. AAAFx's Forex instruments are not listed on any exchange, and the prices and other conditions are set by AAAFx in accordance with our best execution policy. FX 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 any FX instrument. For each 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 open a long/short 100k (also known as a standard lot) position. This particular currency pair has a pip cost of $0.1 per 1k meaning in this case you will make or lose $10 for every pip the price moves. The price at which you can buy i.e.EURUSD is 1.25000. A pip on this instrument is the fourth 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 30 pips and you then receive a Stop-out.	**Open Price: 1.25000** **Close Price: 1.24700**	***-$300***	***$700*** ***D=-30%***
Unfavourable scenario: You go short and price increase by 8 pips and you exit the position.	**Open Price: 1.25000** **Close Price: 1.25080**	***-$80***	***$920*** ***D=-8%***
Moderate scenario: You go long or short and exit the position at the same rate you entered.	**Open Price: 1.25000** **Close Price: 1.25000**	***$0***	***$1000*** ***D=0%***
Favourable scenario: You go Long and price increases by 7 pips and you exit the position.	**Open Price: 1.25000** **Close Price: 1.25070**	***$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 FX products.
For Spread Based accounts, you pay only the spread to trade forex.
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 1.25215, our Ask price(the price at which you can buy) might be 1.25225 and our bid price (theprice at which you can sell) might be 1.25210.
Ongoing costs	**Rollover (Debit or Credit)**	Rollover is the interest paid or earned for holding a position overnight.Each currency has an overnight interest rate associated with it, and because forex is traded in pairs, every trade involves not only two different currencies, but their two different interest rates Overnight interest rates will guide whether the trader will ultimately pay to hold the position or earn interest. Typically these interbank rates will track a central bank's target quite closely, however sharp changes in the supply or demand for a specific currency can shift interbank borrowing rates away from the central bank rates. Typically, if the interest rate on the currency you bought is higher than the interest rate of the currency you sold, then you will earn rollover (positive roll). If the interest rate on the currency you bought is lower than the interest rate on the currency you sold, then you will pay rollover (negative roll). Any client holding an open position at the end of the trading day (5pm EST) will be credited or debited rollover. On Wednesday, to account for holding a position into the weekend, Rollover are 3X times higher than usual. Rollover can add a significant extra cost or profit to your trade. Daily Rollover values can be viewed 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.