



**NAGA**

# **Costs and Charges Policy**

**Updated Version March 2022**

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### **NAGA Markets Europe Ltd**

Licensed and regulated by CySEC with License No. 204/13

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Tel.: +357 25041410 | Website: [www.nagamarkets.com](http://www.nagamarkets.com) | Email: [support@nagamarkets.com](mailto:support@nagamarkets.com)

## 1- INTRODUCTION

NAGA Markets Europe Ltd (the “**Company**”) is a private company registered in the Republic of Cyprus with Registration Number HE 251168, located at Ariadnis 7, Moutayiaka 4531, Limassol, Cyprus. The Company is regulated and licensed by the CySEC with license number 204/13 to offer certain investment and ancillary services subject to the provisions of the Law of 2017 regarding the Provision of Investment Services, the Exercise of Investment Activities and the Operation of Regulated Markets, L.87(I)/2017.

## 2- LEGAL FRAMEWORK

Following the implementation of the Markets in Financial Instruments Directives 2014/65/EU (the “MiFID II”) Naga Markets Europe Ltd (“the Company”) is required to provide appropriate information in good time to clients or potential clients with regard to the investment firm and its services, the financial instruments and proposed investment strategies, execution venues and all costs and related charges. The information referred to above shall be provided in a comprehensible form in such a manner that clients or potential clients are reasonably able to understand the nature and risks of the investment service and of the specific type of financial instrument that is being offered and, consequently, to take investment decisions on an informed basis.

## 3- EX-ANTE AND EX-POST DISCLOSURE OF INFORMATION

For ex-ante and ex-post disclosure of information on costs and charges to clients, the company shall aggregate the following:

- a- all costs and associated charges charged by the investment firm or other parties where the client has been directed to such other parties, for the investment services(s) and/or ancillary services provided to the client; and
- b- all costs and associated charges associated with the manufacturing and managing of the financial instruments.

The **ex-ante** disclosure is given before the provision of services about the costs related to the financial instrument or ancillary service and will be provided based on an assumed investment amount. Ex-ante disclosures to the client can be provided in various venues such as on the Company's website as well as on dedicated document that describe the company's cost and charges.

The **ex-post** disclosure is the information related to costs and charges which should reflect the client's actual investment amount at the time the disclosure is produced. This information is provided in the client's statement which is readily available to be downloaded from the client's trading platform at any given time.

#### 4- COSTS AND CHARGES

Please find below the relevant fees (costs and charges) applicable to Naga Markets Europe Ltd Clients:

##### 4.1. Spread

In CFD trading, spread means the difference between Ask and Bid of an Underlying Asset in a CFD at the same moment. Naga Markets Europe Ltd offers low market spread to all clients, irrespective of their account types and trade sizes. The spread is variable; therefore, it may increase depending on the market conditions and the volatility. To provide efficient and attractive conditions for all clients, the Company constantly adapt them to suit traders across all markets. Spread cost is measured in pip value and clients will be able to find the value of a pip across all instruments on the [website](#).

<b>Example:</b>
Volume in Instrument trades: 1 standard lot in EUR/USD (1 standard lot for FX =100,000 units of base currency)
Current Bid/Ask Price: 1.13000/1.13060
Spread [Ask Price – Bid Price] = 1.13060- 1.13000= 0.0006
Cost Calculation [ Volume traded per lot* Point size* Spread] = 1*100,000*0.0006= 60 USD

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## 4.2. Swap/Rollover Fee

NAGA Markets Europe Ltd charges swaps because the positions that client trade actively overnight are not settled daily. This means open positions are rolled over daily till you decide to close the positions. Therefore, NAGA charges a FX pair interest rate differentials in order to reflect the cost of rolling position over to the new day.

Swaps are calculated daily at midnight (EET time<sup>1</sup>) for the previous trading day. They are accumulated on your trade (under the 'Swaps' field) and then deducted from your account balance when you close your trade. There is also a triple swap charge on Wednesday or Friday depending on the asset class of the instrument you're trading on which covers the upcoming weekend.

### **The triple swap charges are applied on:**

- Wednesday for FX/Metals/ Spot Commodities/ Rolling Futures
- Friday for Crypto Currencies/ CFDs on Stocks.

The details to the swap charges can be found [here](#).

Clients can also calculate their swaps in our [Swap Calculator](#).

<b>Example:</b>
<b>Formula Swap = Contract Size * Lot * (long swap or short swap) * point size</b>
<b>FX – EURUSD</b> , Long Swap -2.75, Swap Short -2.29, 1 Lot, Contract size = 100,000 Units, Points = 0.00001
Swap Calculation for 1 lot EURUSD for Long = $100,000 * 1 * (-2.75) * 0.00001 = -2.75 \text{ USD}$
Swap Calculation for 1 lot EURUSD for Short = $100,000 * 1 * (-2.29) * 0.00001 = -2.29 \text{ USD}$
<b>Metals – GOLD</b> , Long Swap -1.99, Swap Short -1.1, 1 Lot, Contract size = 100 Units, Points = 0.01
Swap Calculation for 1 lot GOLD for Long = $100 * 1 * (-1.99) * 0.01 = -1.99 \text{ USD}$
Swap Calculation for 1 lot GOLD for Short = $100 * 1 * (-1.1) * 0.01 = -1.1 \text{ USD}$
<b>Spot Commodities – USOUSD</b> , Long Swap -1, Swap Short -18, 1 lot, Contract size = 1000 Units, Points = 0.001
Swap Calculation for 1 lot USOUSD for Long = $1000 * 1 * (-1) * 0.001 = -1 \text{ USD}$

<sup>1</sup> - EET Standard time= GMT+2, when DST is in use EET Summer time = GMT+3

<i>Swap Calculation for 1 lot US0USD for Short = <math>1000 * 1 * (-18) * 0.001 = -18 \text{ USD}</math></i>
<b>Index – NAS100</b> , Long Swap -8.99, Swap Short -7.15, 1 Lot, Contract size = 1 Units, Points = 0.1
<i>Swap Calculation for 1 lot NAS100 for Long = <math>1 * 1 * (-8.99) * 0.1 = -0.899 \text{ USD}</math></i>
<i>Swap Calculation for 1 lot NAS100 for Short = <math>1 * 1 * (-7.15) * 0.1 = -0.715 \text{ USD}</math></i>
<b>CFD on Stocks – BAYGn.DE</b> , Long Swap -8.83, Swap Short -8.7, 1 Lot, Contract size = 1 Units, Points = 0.001
<i>Swap Calculation for 1 lot BAYGn.DE for Long = <math>1 * 1 * (-8.83) * 0.001 = -0.0088 \text{ EUR}</math></i>
<i>Swap Calculation for 1 lot BAYGn.DE for Short = <math>1 * 1 * (-8.7) * 0.001 = -0.0087 \text{ EUR}</math></i>
<b>Formula Swap CFD Crypto Swap = Lot * Contract Size * Current EOD price in the system * (Long Swap in annual % rate or Short in annual % rate)/100 /360</b>
<b>CFD Crypto Currencies - BTCUSD</b> , Long Swap -25%, Swap Short -20%, 1 Lot, Contract size = 1 Units, Price = 44830.12
<i>Swap Calculation for 1 lot BTCUSD for Long = <math>1 * 1 * 44830.12 * (-25/100/360) = -31.13 \text{ USD}</math></i>
<i>Swap Calculation for 1 lot BTCUSD for Short = <math>1 * 1 * 44830.12 * (-20/100/360) = -24.90 \text{ USD}</math></i>

It is noted that the Company do not charge swap on rolling over futures or futures contract. For such instruments, the charges are applied as adjustment fee when the contract is rolled over from expired contract to the next valid one to cover the difference in prices between both contracts.

### 4.3. Commission Fee

It means the commission you pay when you buy and sell an instrument calculated according to the volume traded or per trade basis. Naga Markets Europe Ltd charges commission with regards to specific financial instruments:

- Commissions on CFDs: 2.50EUR (or equivalent in other currencies) for an in/out transaction. (Example 1)
- Commissions on Stocks: 0.99EUR (or equivalent in other currencies) for an in/out transaction. (Example 2)
- Commissions on ETFs: 0.10% on notional value. (Example 3)

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<b>Example 1:</b>
<p>MT5            Opening position on AllianzAG (ALVG.DE) - Fee charged = 2.50EUR (or equivalent)            Closing position on ALVG.DE- Fee charged = 2.50EUR (or equivalent)            Total cost = 5.00 EUR</p> <p>MT4            Opening position on AllianzAG (ALVG.DE) - Fee charged = 5.00EUR (or equivalent)            Total cost = 5.00 EUR</p>
<b>Example 2:</b>
<p>Opening position on Apple (AAPL.re) - Fee charged = 0.99 EUR (or equivalent) Closing position on AAPL.re - Fee charged = 0.99 EUR (or equivalent)            Total cost = 1.98 EUR</p>
<b>Example 3:</b>
<p>1 lot of 'iShares S&amp;P Global Energy ETF' (IXC.P) has a notional value of 1 and if Price = 20            Commission = <math>1 * 1 * 20 * 0.10\% = 0.02</math> EUR (or equivalent)            Total Cost = 0.04 EUR</p>

For more details about the commission fees, you may find it available [here](#).

#### 4.4. Currency Conversion

It is the cost of converting realized profit and losses, adjustments, fees and charges that are dominated in a currency other than the base currency of your trading account.

<b>Example:</b>
The currency of Client Account: EUR
Currency Pair: EURUSD
Closed Profit: 300 USD
Value of EURUSD at time of position closing: 1.21
Conversion: $300 * 1.21 = 363$ EUR

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#### 4.5. Withdrawal Fees

Withdrawal transactions are subject to withdrawal fees. The size of the withdrawal depends on the VIP user level and vary between 0-5 USD/EUR per withdrawal:

Iron	Bronze	Silver	Gold	Diamond	Crystal
5	4	3	2	1	0 Fees
<i>EUR/USD/GBP or equivalent</i>	<i>EUR/USD/GBP or equivalent</i>	<i>EUR/USD/GBP or equivalent</i>	<i>EUR/USD/GBP or equivalent</i>	<i>EUR/USD/GBP or equivalent</i>	

You may refer to the [website](#) which includes additional details for all available VIP levels.

**Note:** There also may be additional charges from your payment provider (i.e., bank, debit/credit card provider).

#### 4.6. Copy Trading Fee

The Autocopy fee applies to closed copied positions (the equivalent amounts will be applied according to the account's base currency). When client copy a trade, he'll pay a fix 0.99 fee per trade. An additional fee applies only if the profit is more than 10 EUR. For any profitable €10+ trade, 5% fee will be charged for copying a trader's order.

In the below table, you may find some examples on the Autocopy fee applied per trade and on profitable trades

<i>Equity</i>	<i>Balance after closing a copied trade position</i>	<i>Profit</i>	<i>Fixed copy fee</i>	<i>Variable copy fee at 5%</i>
€100	€103.26	€4.25	€0.99	n/a
€100	€96.01	-€3	€0.99	n/a
€100	€134.49	€37.35	€0.99	€1.87