HYCM Ltd
Costs and Charges

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1 SCOPE OF DOCUMENT

In accordance with applicable Law, HYCM Ltd. put together some examples based on different performance scenarios, which illustrate, among others, a breakdown of the applicable costs and the effect of such costs on both (i) the investment, and (ii) the P/L generated. It shall always by noted that the total costs might increase or decrease proportionate to the actual trading sizes and volumes.

2 COST ASSOCIATED TO CFDS TRADING

2.1 CURRENCY CFDS

2.1.1 Applicable costs and charges

Spread

A spread is the difference between the Sell ("Bid") price and the Buy ("Ask") price of an asset and is considered as the cost for opening a trade. The minimum spread per instrument is detailed on HYCM's website but each client may have different spread according to the client's history, volume, activities or certain promotions.

Overnight Financing

HYCM applies Overnight Financing for deals that remain open at the end of their underlying asset's daily trading session. This Overnight Financing may be subject to credit or debit, calculated on the basis of the quoted currency/ies' interest rates for the currencies in which the underlying instrument is traded.

If the calculated Overnight Financing percentage is positive, it means that an applicable amount will be added (credited) to the client's account. A negative Overnight Financing percentage means that an applicable amount will be subtracted (debited) from the client's account. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the then prevailing exchange rates.

Formula for Currencies Overnight Financing for each rolling trade per day

- For Buy (Long Positions): ∑ (long swap rate %) / 360) x Deal Amount x Daily Close Rate

- For Sell (Short Positions): ∑ (short swap rate %) / 360) x Deal Amount x Daily Close Rate

As Overnight Financing calculation is based on daily variables such as the Closing Rate and the Interest Rate, every run can get different values. As a result, to calculate all the Overnight Financing for a specific position, it is required to sum all the Overnight Financing daily occurrences of the position. Deal Amount is expressed in the base asset units and Overnight Financing Market Rate is the last known rate if you were to close your deal when the Overnight Financing occurred

If the calculated *Overnight Financing* is *positive*, it means that an applicable amount will be added (credited) to the client's account. It will reduce the total cost of the deal. When an Overnight Financing is negative then that means that an applicable amount will be subtracted (debited) from the client's account, thus increasing the total cost of the deal. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the prevailing exchange rates.

2.1.2 Currency CFD - Trading Example in EUR/USD

It shall be noted that the spread is the immediate loss upon opening the deal as it reflects the scenario of closing the deal at that moment. Therefore, in our example, immediately after opening the deal, the P/L of that deal will be Trade Size x 0.0001 in secondary currency (For EURUSD, USD is the secondary currency)

2.1.2.1 *1st scenario*

The example below shows a scenario based upon the trade of 1 lot on EURUSD CFD closed same day without rollover charges. (Rate=1.12450)

EURUSD (Intra Day Trade)			Leverage:1:200	
Account Base Currency			USD	
Opening Price *(OP)*			1.02450	
Trade Size *(TS)*			1 lot (100.000 EUR) = 102,450 USD	
Margin % *(M)*			0.5 %	
Margin Requirement *(OP x TS x M)*			512.25 USD	
Pip Value (PV) (0.0001 x TS) in Secondary currency			0.0001x100.000 = 10 USD	
Spread (S)			1.5 pips	
Spread Cost (SC) (S x PV)			1.5 x10 = 15 USD	
Closing Price *(CP)*			1.13637 or 1.11348	
Overnight Financing Cost			N/A	
Total Cost			-15 USD	
LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	1.03637	1.03657	(CP-OP) x TS =1187 USD Profit	1207 USD Profit
Unfavourable	1.01348	1.01328	(CP-OP) x TS =1102 USD Loss	1122 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	1.01348	1.01328	(CP-OP) x TS =1102 USD Profit	1,122 USD Profit
Unfavourable	1.03637	1.03657	(CP-OP) x TS = 1187 USD Loss	1,207 USD Loss

2.1.2.2 *2nd scenario*

The example below shows a scenario based upon the trade of 1 lot on EURUSD CFD. The position was closed 4 days (3 nights) after the opening date.

During this period 3 nights Overnight Financing was executed.

2 pips will be reflected as slippage on both Long and Short trades.

EURUSD (Trade closed 4 days after)			Leverage:1:200	
Account Base Currency			USD	
Opening Price *(OP)*			1.02450	
EURUSD Conversion Rate (CR)			1.0200	
Trade Size *(TS)*			1 lot (100.000 EUR) = 102,450	
Margin % *(M)*			0.5 %	
Margin Requirement *(TS x M)*			512.25	
Pip Value (PV) (0.0001 x TS) / CR			0.0001 x100,000 = 10	
Spread (S)			1.5 pips	
Spread Cost (SC) (S x PV)			1.5 x 10 = 15.00	
Closing Price *(CP)*			1.03637 or 1.01348	
Overnight Financing Fee BUY Trade (OFF)			-2.75 %	
Overnight Financing Fee SELL Trade (OFF)			+0.75 %	
Daily Closing Price (DCP)			1.02450	
Overnight Financing Cost (OFC) Buy Trade			-7.64 USD debit for client	
Overnight Financing Cost (OFC) Sell Trade			+2.08 USD debit for client	
OFF BUY (OFF-B ÷360) x TS x number of days			(-2.75 % ÷360) x 100.000 x 3 = -22.92 USD debit	
OFF SELL (OFF-S ÷360) x TS x number of days			(+0.75 % ÷360) x 100.000 x 3 = 6.25 USD credit	
Total Cost (SC + OFC) Buy Trade			(-15.00)+ (-22.92)= - 37.92	
Total Cost (SC + OFC) Sell Trade			(-15.00)+(+6.25)= - 8.75	
LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	1.03637	1.03657	(CP-OP) x TS =1187 USD Profit	1207 USD Profit
Unfavourable	1.01348	1.01328	(CP-OP) x TS =1102 USD Loss	1122 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	1.01348	1.01328	(CP-OP) x TS =1102 USD Profit	1,122 USD Profit
Unfavourable	1.03637	1.03657	(CP-OP) x TS = 1187 USD Loss	1,207 USD Loss

2.1.2.3 *3rd scenario*

The example below shows a scenario based upon the trade of 1 lot on EURGBP CFD.

The position was closed 61 days (60 nights) after the opening date.

Overnight Financing Fee is calculated by the system depending on the price at 23:59:59 each night

In the below scenario we will use a common Closing price for all 60 nights.

EURGBP (Trade Closed 60 days after)	Leverage:1:200
Account Base Currency	USD
GBPUSD Conversion Rate (CR -GBP)	1.33520
EURUSD Conversion Rate (CR -EUR)	1.02450
Opening Price *(OP)*	0.8422
Trade Size *(TS)*	1 lot (100.000 EUR) = 102,450 USD
Margin % *(M)*	0.5 %
Margin Requirement *(CR-EUR x TS x M)*	512.25 USD
Pip Value (PV) (0.0001 xTS) in Secondary currency	0.0001 x100,000 =10 GBP x (CR-GBP)= 13.35 USD
Spread (S)	1.5 pips
Spread Cost (SC) (S x PV)	1.5 x 12.35 = 20.03 USD
Closing Price *(CP)*	0.86685 or 0.82479
Overnight Financing Fee BUY Trade (OFF-B)	-2.75 %
Overnight Financing Fee SELL Trade (OFF-S)	-0.25 %
Daily Closing Price (DCP) – EURUSD Deal Currency (EUR) vs Base Currency (USD)	1.02450
Overnight Financing Cost (OFC) Buy Trade	-7.64 USD debit for client
Overnight Financing Cost (OFC) Sell Trade	-0.70 USD credit for client
OFF BUY(OFF-B ÷360) x TS x number of days	(-2.75 % ÷360) x 100.000 = 7.64 7.64 x 60 = -458 USD
OFF BUY(OFF-B ÷360) x TS x DCP x number of days	(-0.25 % ÷360) x 100.000 = 0.70 0.70 x 60 = -42 USD
Total Cost (SC + OFC) Buy Trade	(-20.03)+ (-458)= - 478.03 USD
Total Cost (SC + OFC) Sell Trade	(-20.03)+ (-42) = - 62.03 USD

LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	0.85685	0.85705	(CP-OP) x TS x CR-GBP =1955.78 USD Profit (0.85685-0.8422)*100,000*1.3350	1982.48 USD Profit
Unfavourable	0.83179	0.83159	(CP-OP) x TS x CR-GBP = 1389.74 USD Loss (0.8422-0.83179)*100,000*1.3350	1416.44 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	0.83179	0.83159	(CP-OP) x TS x CR-GBP = 1389.74 USD Profit (0.8422-0.83179)*100,000*1.3350	1416.44 USD Profit
Unfavourable	0.85685	0.85705	(CP-OP) x TS x CR-GBP =1955.78 USD Loss (0.85685-0.8422)*100,000*1.3350	1982.48 USD Loss

All P/L and Overnight Financing amounts that are quoted in a currency which differs from the account base currency, are converted to the account currency according to the market rates and the market spread.

If your account is in a currency other than the quote currency, the P/L and Overnight Financing will be converted to the account currency. Positive amounts (credit) are converted according to the Buy (Ask) rate and Negative amounts (debit) are converted according to the Sell (Bid). As the spread is a cost, it is considered as a negative amount and therefore will be converted according to the Sell rate. In our example, EUR/GBP is quoted in GBP, so assuming that your account is in USD, any negative amount will be converted as per the EUR/GBP Sell (Bid) rate, while any positive amount will be converted as per the EUR/GBP Buy (Ask) rate.

2.2 STOCKS CFDs

2.2.1 Applicable cost and charges

Spread

A spread is the difference between the Sell ("Bid") price and the Buy ("Ask") price of an asset and is considered as the cost for opening a trade. The minimum spread per instrument is detailed on HYCM's website but each client may have different spread according to the client's history, volume, activities or certain promotions.

Overnight Financing

HYCM applies Overnight Financing for deals that remain open at the end of their underlying asset daily trading session. This Overnight Financing may be subject to credit or debit, calculated on the basis of the quoted currency/ies interest rates.

If the calculated Overnight Financing percentage is positive, it means that an applicable amount will be added (credited) to the client's account. A negative Overnight Financing percentage means that an applicable amount will be subtracted (debited) from the client's account. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the then prevailing exchange rates.

Formula for Shares Overnight Financing for each rolling trade per day

For Buy (Long Positions): ∑ (long swap rate %) /360) x Number of Shares x Daily Close Rate)

For Sell (Short Positions): ∑ (short swap rate %) /360) x Number of Shares x Daily Close Rate)

As *Overnight Financing* calculation is based on daily variables such as the Closing Rate and the Interest Rate, every run can get different values). Deal Amount = expressed in the base asset units. Overnight Financing Market Rate is the last known rate if you were to close your deal when the Overnight Financing occurred.

If the calculated Overnight Financing is positive, it means that an applicable amount will be added (credited) to the client's account. It will reduce the total cost of the deal. A negative Overnight Financing means that an applicable amount will be subtracted (debited) from the client's account, thus increasing the total cost of the deal. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the prevailing exchange rates.

2.2.2 Stocks CFDs trading example on Apple share

For the purpose of the examples below we will assume a deal size of 50 shares on Apple CFD and a 10 pips spread. One pip on Apple CFD's equals to 0.01 U.S. dollar ($0.01). 0.01 x (-10) x 50 = -$5

The spread is the immediate loss upon opening the deal as it reflects the scenario of closing the deal at that moment. Therefore, in our example, immediately after opening the deal, your P/L of that deal will be -$5.

2.2.2.1 *1st scenario*

The example below shows a scenario based upon the trade of 1 lot on APPLE CFD.

The position was opened and closed within the same day.

During this period no Overnight Financing was executed.

APPLE (CFD_APPL) (Intra Day Trade)			Leverage: 1:20	
Opening Price *(OP)*			173.61	
Trade Size *(TS)*			1 lot (100 Apple CFD shares) = 17,361 USD	
Margin % *(M)*			5 %	
Margin Requirement *(OP x TS x M)*			868.05 USD	
Pip Value (PV) (0.0001 x TS) in Secondary currency			0.01 x100 = 1 USD	
Spread (S)			22 pips	
Spread Cost (SC) (S x PV)			10 x1 = - 22 USD	
Closing Price *(CP)*			179.65 or 162.78	
Overnight Financing Cost			N/A	
Overnight Financing Cost (OFC) Buy Trade			- 3 %	
Overnight Financing Cost (OFC) Sell Trade			- 3 %	
Total Cost			-22 USD	
LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	179.65	179.85	(CP-OP) x TS = 604 USD Profit	624 USD Profit
Unfavourable	162.78	162.58	(CP-OP) x TS = 1,083 USD Loss	1,103 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	162.78	162.58	(CP-OP) x TS = 1,083 USD Profit	1,103 USD Profit
Unfavourable	179.65	1179.85	(CP-OP) x TS = 604 USD Loss	624 USD Loss

2.2.2.2 *2nd scenario*

The example below shows a scenario based upon the trade of 1 lot on EURUSD CFD.

The position was closed 4 days (3 nights) after the opening date.

During this period 3 nights Overnight Financing was executed.

APPLE (CFD_APPL)	Leverage: 1:20
Account Base Currency	USD
Opening Price *(OP)*	173.61
Trade Size *(TS)*	1 lot (100 Apple CFD shares) = 17,361 USD
Margin % *(M)*	5 %
Margin Requirement *(TS x M)*	868.05
Pip Value (PV) (0.0001 x TS) / CR	0.01 x100 = 1 USD
Spread (S)	22 pips
Spread Cost (SC) (S x PV)	10 x 1 = - 22 USD
Closing Price *(CP)*	179.65 or 162.78
Overnight Financing Fee BUY Trade (OFF)	- 3 %
Overnight Financing Fee SELL Trade (OFF)	- 3 %
Daily Closing Price (DCP)	176.50
Overnight Financing Cost (OFC) Buy Trade	-4.49 USD debit for client
Overnight Financing Cost (OFC) Sell Trade	-4.07 USD debit for client
Total Cost (SC + OFC) Buy Trade	(-4.49)+ (-22)= - 26.49 USD
Total Cost (SC + OFC) Sell Trade	(-4.07)+ (-22)= - 26.07 USD

LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	179.65	179.85	(CP-OP) x TS = 604 USD Profit	624 USD Profit
Unfavourable	162.78	162.58	(CP-OP) x TS = 1,083 USD Loss	1,103 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	162.78	162.58	(CP-OP) x TS = 1,083 USD Profit	1,103 USD Profit
Unfavourable	179.65	179.85	(CP-OP) x TS = 604 USD Loss	624 USD Loss

2.3 COMMODITY CFDS

2.3.1 Applicable cost and charges

Spread

A spread is the difference between the Sell ("Bid") price and the Buy ("Ask") price of an asset and is considered as the cost for opening a trade. The minimum spread per instrument is detailed on HYCM's website but each client may have different spread according to the client's history, volume, activities etc.

Overnight Financing

HYCM applies Overnight Financing for deals that remain open at the end of their underlying asset daily trading session. This Overnight Financing may be subject to credit or debit, calculated on the basis of the quoted currency/ies interest rates.

If the calculated Overnight Financing percentage is positive, it means that an applicable amount will be added (credited) to the client's account. A negative Overnight Financing percentage means that an applicable amount will be subtracted (debited) from the client's account. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the then prevailing exchange rates.

Formula for Shares Overnight Financing for each rolling trade per day

For Buy (Long Positions): ∑ (long swap rate %) /360) x Number of Shares x Daily Close Rate)

For Sell (Short Positions): ∑ (short swap rate %) /360) x Number of Shares x Daily Close Rate)

As *Overnight Financing* calculation is based on daily variables such as the Closing Rate and the Interest Rate, every run can get different values). Deal Amount = expressed in the base asset units. Overnight Financing Market Rate is the last known rate if you were to close your deal when the Overnight Financing occurred.

If the calculated Overnight Financing is positive, it means that an applicable amount will be added (credited) to the client's account. It will reduce the total cost of the deal. A negative Overnight Financing means that an applicable amount will be subtracted (debited) from the client's account, thus increasing the total cost of the deal. If the CFD's quoted currency differs from the account's currency, it will be converted to the account's currency at the prevailing exchange rates.

2.3.2 Commodity CFDs trading example on GOLD CFD

The example below shows a scenario based upon the trade of 1 lot on GOLD CFD.

The position was closed 1 days (1 night) after the opening date.

GOLD CFD	Leverage: 1:100			
Account Base Currency	USD			
Opening Price *(OP)*	1715.80			
Trade Size *(TS)*	1 lot (100 oz) = 171,580 USD			
Margin % *(M)*	1 %			
Margin Requirement *(OP x TS x M)*	1,715.8 USD			
Pip Value (PV) (0.1 xTS) in Secondary currency	0.01 x100 = 1 USD			
Spread (S)	35 pips			
Spread Cost (SC) (S x PV)	35 x 1 = 35 USD			
Overnight Financing Fee BUY Trade (OFF)	- 2.25 %			
Overnight Financing Fee SELL Trade (OFF)	- 0.75 %			
Daily Closing Price (DCP)	1715.80			
Overnight Financing Cost (OFC) Buy Trade	-10.72 USD debit for client			
Overnight Financing Cost (OFC) Sell Trade	-3.57 USD debit for client			
Closing Price *(CP)*	1733.85 or 1696.55			
Total Cost (SC + OFC) Buy Trade	(-10.72)+ (-35)= - 45.72 USD			
Total Cost (SC + OFC) Sell Trade	(-3.57)+ (-35)= - 38.57.07 USD			
LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	1733.85	1234.05	(CP-OP) x TS = 1,805 USD Profit	1,825 USD Profit
Unfavourable	1696.55	1696.35	(CP-OP) x TS = 1,925 USD Loss	1,945 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	1696.55	1696.35	(CP-OP) x TS = 1,925 USD Profit	1,945 USD Profit
Unfavourable	1733.85	1734.05	(CP-OP) x TS = 1,805 USD Loss	1,825 USD Loss
Account Base Currency other than USD				
Any Value / Exchange Rate of Base Currency vs USD				

2.4 INDEX CFDs

2.4.1 Applicable cost and charges

Spread

A spread is the difference between the Sell ("Bid") price and the Buy ("Ask") price of an asset and is considered as the cost for opening a trade. The minimum spread per instrument is detailed on HYCM's website but each client may have different spread according to the client's history, volume, activities or certain promotions.

Overnight Financing

HYCM applies 0 % overnight finance for Index Future CFDs.

Various swap rates apply for Cash settled Index CFDs .

2.4.2 Index CFDs trading example on US30 (Futures)

The example below shows a scenario based upon the trade of 1 lot on US30 Future CFD.

The position was closed 1 day (1 night) after the opening date.

During this period no Overnight Financing was executed. (Index Future CFDs Financing Fee is 0%)

2.4.2.1 1st Scenario

<table>
<tr><td colspan="3">US30 Future CFD</td><td colspan="2">Leverage: 1:100</td></tr>
<tr><td colspan="3">Account Base Currency</td><td colspan="2">USD</td></tr>
<tr><td colspan="3">Opening Price (OP)</td><td colspan="2">34560</td></tr>
<tr><td colspan="3">Trade Size (TS)</td><td colspan="2">1 lot (5 Units) =
172,800 USD</td></tr>
<tr><td colspan="3">Margin % (M)</td><td colspan="2">1 %</td></tr>
<tr><td colspan="3">Margin Requirement (OP x TS x M)</td><td colspan="2">3,456 USD</td></tr>
<tr><td colspan="3">Pip Value (PV) (1 x TS) in Secondary currency</td><td colspan="2">1 x 5 = 5 USD</td></tr>
<tr><td colspan="3">Spread (S)</td><td colspan="2">4 pips</td></tr>
<tr><td colspan="3">Spread Cost (SC) (S x PV)</td><td colspan="2">4 x 5 = -20 USD</td></tr>
<tr><td colspan="3">Closing Price (CP)</td><td colspan="2">34967 or 34153</td></tr>
<tr><td colspan="3">Overnight Financing Cost</td><td colspan="2">N/A</td></tr>
<tr><td colspan="3">Total Cost (SC+OFC)</td><td colspan="2">-20 USD</td></tr>
<tr><td>LONG Trade</td><td>Closing Price</td><td>Closing Price with Slippage</td><td>Profit and Loss without Slippage</td><td>Profit and Loss with Slippage</td></tr>
<tr><td>Favourable</td><td>34967</td><td>34969</td><td>(CP-OP) x TS = 2,035 USD Profit</td><td>2,045 USD Profit</td></tr>
<tr><td>Unfavourable</td><td>34153</td><td>34151</td><td>(CP-OP) x TS = 2,035 USD Loss</td><td>2,045 USD Loss</td></tr>
<tr><td>SHORT Trade</td><td>Closing Price</td><td></td><td>Profit/Loss</td><td></td></tr>
<tr><td>Favourable</td><td>34153</td><td>34151</td><td>(CP-OP) x TS = 2,035 USD Profit</td><td>2,045 USD Profit</td></tr>
<tr><td>Unfavourable</td><td>34967</td><td>34969</td><td>(CP-OP) x TS = 2,035 USD Loss</td><td>2,045 USD Loss</td></tr>
<tr><td colspan="5">Account Base Currency other than USD
Any Value / Exchange Rate of Base Currency vs USD</td></tr>
</table>

2.4.3 Index CFDs trading example on US30 (Futures)

The example below shows a scenario based upon the trade of 1 lot on US30 Cash Settled CFD.

The position was closed 1 day (1 night) after the opening date.

2.4.3.1 2nd Scenario

US30 Future CFD	Leverage: 1:100
Account Base Currency	USD
Opening Price *(OP)*	34560
Trade Size *(TS)*	1 lot (5 Units) = 172,800 USD
Margin % *(M)*	1 %
Margin Requirement *(OP x TS x M)*	3,456 USD
Pip Value (PV) (1 x TS) in Secondary currency	1 x 5 = 5 USD
Spread (S)	4 pips
Spread Cost (SC) (S x PV)	4 x 5 = -20 USD
Closing Price *(CP)*	34967 or 34153
Overnight Financing Fee BUY Trade (OFF)	-3.00 %
Overnight Financing Fee SELL Trade (OFF)	0.00 %
Daily Closing Price (DCP)	34564
Overnight Financing Cost (OFC) Buy Trade	14.40
Overnight Financing Cost (OFC) Sell Trade	0
Total Cost (SC+OFC)	-34.40 USD

LONG Trade	Closing Price	Closing Price with Slippage	Profit and Loss without Slippage	Profit and Loss with Slippage
Favourable	34967	34969	(CP-OP) x TS = 2,035 USD Profit	2,045 USD Profit
Unfavourable	34153	34151	(CP-OP) x TS = 2,035 USD Loss	2,045 USD Loss
SHORT Trade	Closing Price		Profit/Loss	
Favourable	34153	34151	(CP-OP) x TS = 2,035 USD Profit	2,045 USD Profit
Unfavourable	34967	34969	(CP-OP) x TS = 2,035 USD Loss	2,045 USD Loss
Account Base Currency other than USD				
Any Value / Exchange Rate of Base Currency vs USD				

1.1 CRYPTOCURRENCY CFDs

1.1.1 Applicable cost and charges

Spread

A spread is the difference between the Sell ("Bid") price and the Buy ("Ask") price of an asset and is considered as the cost for opening a trade. The minimum spread per instrument is detailed on HYCM's website but each client may have different spread according to the client's history, volume, activities or certain promotions.

Overnight Financing

HYCM applies 12 % overnight finance for Cryptocurrency CFDs for both BUY and SELL trades.

1.1.2 Cryptocurrency CFDs trading example on BTCUSD

The example below shows a scenario based upon the BUY trade of 1 lot BTCUSD

(Bitcoin). The position was closed 3 days (2 nights) after the opening date.

During this period accumulative Overnight Financing was executed.

BTCUSD CFD		Leverage: 1:20
Account Base Currency		USD
Opening Price *(OP)*		24,300,00
Trade Size *(TS)*		1 lot (1 BTC) = 24,300 USD
Margin % *(M)*		5 %
Margin Requirement *(OP x TS x M)*		1,215 USD
Pip Value (PV) (1 x TS) in Secondary currency		0.01 x 1 = 0.01 USD
Spread (S)		8500 pips
Spread Cost (SC) (S x PV)		8500 x 0.01 = - 85USD
Closing Price *(CP)*		25,300 or 23,300
Overnight Financing Cost		- 16.2
Total Cost		(-85 USD) + (-16.2 USD) = - 101.2 USD
LONG Trade	Closing Price	Profit/Loss
Favourable	25,300	(CP-OP) x PV = 1000 USD Profit
Unfavourable	23,300	(CP-OP) x PV = 1000 USD Loss
SHORT Trade	Closing Price	Profit/Loss
Favourable	23,300	(CP-OP) x TS = 1000 USD Profit
Unfavourable	25,300	(CP-OP) x TS = 1000 USD Loss

HYCM Ltd
Authorized and regulated by the Cayman Islands Monetary Authority (CIMA) -1442313

Contact Details
71 Fort Street, 1st Floor Appleby Tower,
P.O. Box 950,
Grand Cayman, KY1-1102, Cayman Islands
Telephone: +1-345-640-0636
Website: www.hycm.com / email: info@hycm.com

Risk Warning
Trading CFDs involves a high risk of loss and may not be suitable for all investors.

Cost and Charges File
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