



Key Information Document – CFD

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

CFDs are offered by Goldenway Global Investments (UK) Limited (“GGIUK”) a company registered in England and Wales number 03405217. Goldenway Global Investments (UK) Limited, is authorised and regulated by the Financial Conduct Authority (FCA), Registration Number 185223. You could call 020 7959 6800 or go to www.gwguk.com for further information.

WHAT IS THIS PRODUCT?

A contract for difference (“CFD”) is a leveraged contract entered into with GGIUK on a bilateral basis. It allows an investor to speculate on rising or falling prices in an underlying market such as currency or commodity. An investor has the choice to buy (or go “long”) the CFD to benefit from rising prices in the underlying market; or to sell (or go “short”) the CFD to benefit from falling prices. The price of the CFD is derived from the price of the underlying market price.

OBJECTIVE

The objective of the CFD is to allow an investor to gain leveraged exposure to the movement in the value of the underlying market (whether up or down), without actually needing to buy or sell in the underlying market. The exposure is leveraged since the CFD only requires a small proportion of the notional value of the contract to be put down upfront as initial margin and is one of the key features of trading CFDs.

For example, assuming the exchange rate of euro-dollar is 1.2386, if an investor buys 1 lot contract of EURUSD with an initial margin amount of 2%, the initial investment will be 2477.2 dollar ($1 * 100000 * 2% * 1.2386$). The effect of leverage in this case 50:1 ($1 / 2%$) has resulted in a notional value of the contract of 123,860 dollar ($1 * 100000 * 1.2386$). This means that for each 1 point change in the price of currency EURUSD, the value of the CFD changes by 1 dollar.

Failure to deposit additional funds in the case of negative price movement may result in the CFD being auto-closed. This will occur when equity is less than 50% of the margin required for the product. GGIUK also retains the ability to unilaterally terminate any CFD contract where it deems that the terms of the contract have been breached.

INTENDED RETAIL INVESTOR Trading in this product will not be appropriate for everyone. CFDs are intended for investors who have knowledge of, or experience with, leveraged products. Likely investors will understand how the prices of CFDs are derived, the key concepts of margin and

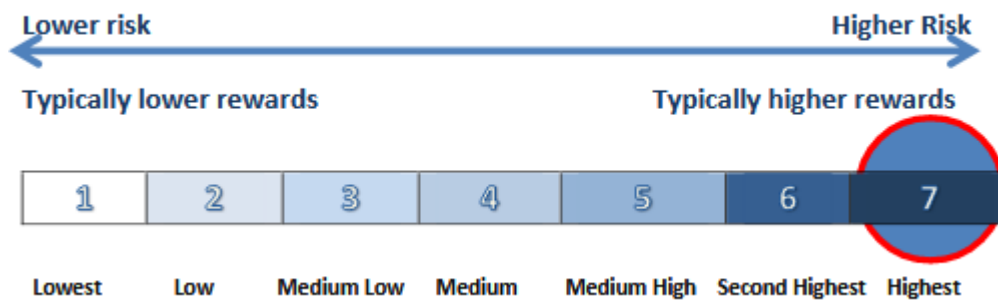


leverage, and that losses may exceed deposits. They will understand the risk/reward profile of the product compared to traditional share dealing, and desire short-term, high-risk exposure to an underlying asset.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

The summary risk indicator is a guide to the level of risk for this product 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.

Risk Indicator



Risk indicator for this product is in the category 7 which is the highest risk class.

Leverage trading means that losses can substantially exceed initial payment and it is possible to lose much more money than the amount of initial investment. Volatile market conditions can result in rapid changes to your overall investment position. In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount invested.** This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section “what happens if we are unable to pay you”). The indicator shown above does not consider this protection.

CURRENCY RISK: :

It is possible to buy or sell CFDs in a currency which is different to the base currency of your account. The final return you may get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

PERFORMANCE SCENARIOS:

The scenarios shown illustrate how your trading on an FX pair could perform. You can compare them with the scenarios of other products. Please note these are estimates and not an exact illustration of potential market performance. The following scenarios are based on a client using 50:1 with USD 5,000.00 in his GGIUK Account trading 1 lot of EUR/USD:



CFD of an FX Pair (Not held overnight)	
Volume Traded (V)	1 lot
Contract Size (S)	100,000 euro
Margin % of Trade (MP)	2%
Opening Price(P)	1.2386
Required Margin (RM) (RM = V x S x MP xP)	2,477.2 dollar
Notional Volume (NV)(NV= V x S x P)	123,860 dollar

LONG Performance scenario	Closing price	Price change	Profit/loss	SHORT Performance scenario	Closing price	Price change	Profit/loss
Favourable	1.2637	2.0%	\$2,510	Favourable	1.2123	2.6%	\$2,630
Moderate	1.2439	0.4%	\$530	Moderate	1.2276	1.1%	\$1,100
Unfavourable	1.2263	-0.9%	-\$1,230	Unfavourable	1.2457	-0.7%	-\$710
Stress	1.2135	-2.0%	-\$2,510	Stress	1.2656	-2.7%	-\$2,700

The performance figures above do not include the costs shown below. If you have been sold this product by someone else, or have a third party advising you about this product, these figures do not include any cost that you pay to them. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF GGIUK IS UNABLE TO PAY OUT?

If GGIUK is unable to meet its financial obligations to you, you may lose the value of your investment. However GGIUK segregates all retail client funds from its own money in accordance with FCA Client Assets rules. GGIUK also participates in the UK's Financial Services Compensation Scheme (FSCS) which covers eligible investments up to £85,000 per person, per firm. For further information visit www.fscs.org.uk.

WHAT ARE THE COSTS? Before you begin to trade CFDs you should familiarize yourself for all costs for which you will be liable. You may incur some or all of the following costs:

Spread Cost	The difference between the buy price and the sell price is called the spread. This cost is realised each time you open and close a trade.
Currency Conversion Fee	The fee charged for converting realized profit and losses, adjustments, fees and charges that are denominated in a currency other than the base currency of your account.
Commission Charge	We charge you a small fee each time you open and close a trade
Daily holding cost	An overnight holding cost is applied each night that your position is held.



This could be a credit or debit depending on the product you are trading.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE OUT MONEY EARLY

There is no required minimum holding or recommended period that you must keep your investment open for. Your investment can be opened and closed at any time during market hours.

HOW CAN I COMPLAIN?

If you wish to make a complaint, you should contact our Client Service Team on 4001 208 792 , by emailing info@gwguk.com or in writing to New Broad Street House, 35 New Broad Street, London EC2M 1NH, UNITED KINGDOM. If you do not feel that your complaint has been resolved satisfactorily, you may refer your complaint to the Financial Ombudsman Service (FOS). See www.financial-ombudsman.org.uk for further information. If your complaint is about an advisory or discretionary manager acting on your account, please contact the firm providing the service.

OTHER RELEVANT INFORMATION?

Other relevant product information can be found on our website www.gwguk.com.

Please read our regulatory standardised risk warning, including percentage of losses on CFD provider's retail investor accounts on our webpage www.gwguk.com before investing.