Key Information Document (KID)

Purpose

This document provides you with key information about this financial 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

Name of Product: Contracts for Difference (CFDs) on Cryptocurrency

Name of PRIIP manufacturer: GLOBALINVEST

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Alert

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

Trading CFDs on Cryptocurrencies enables investors to have exposure to fluctuations related to the price performance of the underlying Cryptocurrency without physically owning it. By trading on CFDs on Cryptocurrencies, you do not physically own the Cryptocurrency, neither take delivery of the Cryptocurrency at any point during the duration of the trade.

Underlying Instrument

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, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of rate movements in the underlying asset.

So how do CFDs work?

As an example – if you buy 1 lot of a CFD on BTC/EUR with an initial margin amount of 50% and an underlying BTC price of 50.000 EUR, the initial margin requirement will be 25.000 EUR (50% x 1 unit x 50.000 EUR). The effect of leverage, in this case 1:2 (0,5/1), has resulted in a notional value of the contract of 50.000 EUR (1 unit x 50.000 EUR). Therefore, for any change of 1-point in the price of the underlying Cryptocurrency the value of the CFD will also change by 1 EUR (either up or down). If the market increases in value, 1 EUR profit will be made for every 1-point increase in the market. However, if the market decreases in value, 1 EUR loss will be made for every 1-point decrease in the market.

A CFD on Cryptocurrency is a leveraged product that requires you to deposit a smaller amount of cash as margin rather than paying the full value of the underlying. The level of leverage depends on the margin requirement for the individual CFD on Cryptocurrency. You will pay an initial margin upfront when the position is opened. The Company establishes margin requirements based on historic volatility of the underlying and other factors. The minimum margin requirement is 50% of the notional value of the underlying (i.e. maximum leverage is x 2) and a higher volatility-based margin calculations act to further increase the minimum margin requirement (i.e. reduce the effective leverage) where appropriate.

Objectives

The objective of trading CFDs on Cryptocurrency is to speculate on price movements (generally over the short term) in an underlying future instrument, without actually buying or selling the underlying asset of future instrument. Your return depends on movements in the price of the underlying future instrument and the size of your position. Through your trading with us, you receive the exposure to the performance of the underlying instruments, but you do not receive any ownership or other rights to such underlying asset or future instrument. This product is appropriate only for speculative investment purposes.

Trading in CFDs on Cryptocurrencies **carries high level of risk and thus can generate great profits as well as great losses. You should never invest more that you are willing to lose, as it is possible to lose your initial investment.**

Prior to commencing trading in CFDs on Cryptocurrencies it is prudent to consult with this KID and evaluate whether trading in CFDs on Cryptocurrencies is appropriate for you.

Intended retail investor

Trading in this product is highly speculative and involves a significant risk of loss. This product is for clients with a relatively short-term investment horizon, and is NOT suitable for ALL investors but only for those who i) understand and are willing to bear the risks involved, including the risks associated with margin trading; ii) possess the necessary experience and knowledge about trading in derivatives and the underlying instruments; have for objective hedging their business foreigner exchange risk, and speculation over short term, and iii) are financially able to bear the risk of a total loss of their invested amounts, subject to the negative balance protection mechanism offered by the Company.

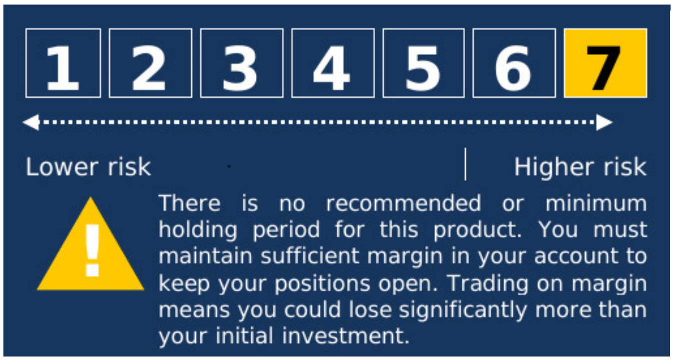
Term

There is no predetermined investment holding period or contract expiration implicit in this instrument - it is an open-ended investment to be bought and sold at your discretion.

You should be aware that if your margin level reaches or falls below the Margin Close Out Level of 20%, you will receive a stop out or margin call and your positions will start liquidating, without notice by us to you, starting with the highest losses.

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

Risk Indicator



Signification of the indicator

This indicator measures the level of risk at which your investment may be exposed.

The risk category is not guaranteed and may shift over time. The lowest category does not mean «risk-free». The CFDs on Cryptocurrency display a grade of 7 on a scale ranging from 1 to 7 (1 being the less risky category). They therefore exhibit (because also of leverage) the highest risk characteristics.

This product does not include any protection from future market performance so you could lose all of your investment. The Client could place Stop Loss to limit potential losses, and Take Profit to collect profits.

If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from the Investor Compensation Fund (see the section 'what happens if we are unable to pay you'). This indicator shown above does not consider this protection.

General CFD risks

- CFDs are complex financial instruments and are traded Over the Counter ("OTC"). You can only exit a position by trading with us, during the trading hours of the underlying instrument as stated on our Website. You cannot transfer your open positions/trades to any other firm. It may be impossible to liquidate an existing position, to assess the value of the position arising from an off-exchange transaction or to assess the exposure to risk.
- You do not owe the underlying asset. Through your trade with us, you receive by us exposure to the performance of the underlying asset, but you do not receive any ownership or other rights to such underlying asset.
- CFDs are leveraged products. You only need a small margin for getting exposure to the underlying asset. Leverage can magnify both your profits as well as your losses.
- Statistically, because of leverage, a significant part of clients lose because leverage amplifies losses, leading to margin calls and closures of clients' open positions. We operate a Negative Balance Protection i.e. you cannot lose more than the Equity of your trading account, however you risk losing the capital invested with us.
- CFD trading is undertaken on electronic platforms. There may be times that system or other breakdowns arise. This may affect your ability to trade, or our ability to offer continuous prices or create a need for subsequent adjustment of prices to reflect underlying exchange prices.
- CFDs on certain instruments can be highly volatile. The prices of CFDs and the underlying instruments may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled by us. Under certain market conditions it may be impossible for a Client's order to be executed at the declared price leading to losses.
- Prices of CFDs as well as their commercial terms like the spreads maybe varied to reflect periods of actual or expected heightened market volatility.

- Depending on the currency your trading account is denominated and the currency of the underlying instrument you trade, your final return maybe exposed to the exchange rate risk between the two currencies.
- The tax legislation of your home Member State may have an impact on your return.
- The above list of risks is non-exhaustive.

Performance Scenarios

The performance scenarios represent general situations of changes in the prices of CFDs in Cryptocurrency and their impact on the return of the Client's investment in monetary and percentage terms. These scenarios are general and applicable to the range of CFDs on Cryptocurrency offered by the Company.

As an example – if you enter into a Buy trade for a CFD on BTC/EUR when the underlying price of Bitcoin is EUR 50.000, we will ask you to place a margin with us to enable you to trade. If the margin is say 1:2, this means that as a minimum you will need to place EUR 25.000, with us. Costs of execution are not included in this section but are presented in detailed in the Section 'Fees and charges". Costs of execution must be taken into consideration when planning your trading activity.

Scenario	Open Price	Close Price	Percentage change in Cryptocurrency	Profit/Loss (EUR)
Favourable	5000 ,00	50750,00	1,5%	750,00 EUR
Moderate	5000 ,00	50250,00	0,5%	250,00 EUR
Unfavourable	5000 ,00	49250,00	-1,5%	-750,00 EUR
Stress 1	5000 ,00	45000,00	-10,0%	-5 000,00 EUR
Stress 2	5000 ,00	42500,00	-15,0%	-7 500,00 EUR

In the first Stress scenario the client would reach stop out level and the positions would be liquidated.
In the second Stress scenario the client would benefit from negative balance protection.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This performance scenario assumes you only have one position open and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us

What happens if GLOBALINVEST is unable to pay out?

If GLOBALINVEST is unable to meet its financial obligations to you, this could cause you to lose the value of your investment. GLOBALINVEST segregates your funds from its own money in accordance with the regulatory requirements. Should segregation fail, your investment is covered by the Investor Compensation Fund ("ICF") for the Clients of Cyprus Investment Firms ("CIFs"), which covers eligible investments up to €20,000 per person, per firm. See https://www.cysec.gov.cy/el-GR/complaints/tae/

What are the costs?

This table shows the different types of costs involved when you trade CFD products. For more information, please visit our website www.globalinvest.com

One-off cost at the time of your trade	Spread	The difference between the buy and sell price is called the spread. The Spreads values vary for different accounts as well as depend on the instrument traded. The spread is floating, therefore it may increase depending on the market conditions. Spread is a cost present both at entering and exiting a trade, and it applies to all the accounts. All the minimum and typical spreads for each CFD are reflected at the Company's website.
	Commission	This is a commission charged when you buy and sell a CFD on a Cryptocurrency pair based on the notional value of the trade.
	Currency conversion	The fee charged for converting realised profit/ loss from the instrument currency to the account currency.
Ongoing costs	Swaps Financing costs	Swap is the fee for keeping the position opened over the night. The swap can be positive or negative depending on the instrument. Swap for the opened positions is calculated at 23:59:59 – 00:00:00 (EET), Monday to Friday. If you leave a position open overnight, it will be rolled over (at a swap charge) to the next trading day. In this way it will maintain open future status. Swap rates can be found on our website. **Please see our swap calculation formula below:** Swap value = Number of lots x contract size x Swap rate x Number of nights Example: Swap value = Number of lots x contract size x Swap rate x Number of nights Example: 4 (number of lots) x 1 x -0.09861 (Cryptocurrency) x 4 (number of nights*) = -$15.777 *position opened on Friday and closed on Monday (triple swap is charged from Friday to Monday night as it includes the charge for the weekend).

How long should I hold it and can I take my money out early?

CFDs are intended for short-term trading, in some cases intraday, and are generally not suitable for long-term investments. There is no recommended holding period and no cancellation period.

How can I complain?

If you wish to make a complaint, you can submit it by email to compliance@globalinvest.com. For more details please see our Complaints Handling Procedure www.globalinvest.com. If you are not satisfied with our final response to your complaint, you may refer your complaint to the Financial Ombudsman Service.

Other relevant information

You should ensure that you read the terms and conditions, order execution policy and risk warning notice displayed available on our website www.globalinvest.com. Such information is also available on request.