



COST AND CHARGES DISCLOSURES

GLOBAL MARKETS GROUP LIMITED

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1. INTRODUCTION, SCOPE AND PURPOSE OF THIS DOCUMENT

Global Markets Group Limited (“GMG” or the “Firm”) is a private limited Firm incorporated in England and Wales with Firm Registration Number 09493910. It is authorised and regulated by the Financial Conduct Authority (“FCA”) as a UK Investment Firm for the conduct of investment and ancillary services and activities under the provisions of the Financial Services and Markets Act 2000 FSMA 2000 as amended (including by the Financial Services Act 2021 and the Financial Services and Markets Act 2023), and as subsequently amended or replaced from time to time (“the Law” and “The Act”), and the FCA Rules (Firm Reference Number 744501).

GMG offers investment services to retail and professional clients through a “Business-to-Consumer” (“B2C”) segment, representing online trading (website www.gmgmarkets.co.uk), and to eligible counterparties through a “Business-to-Business” (“B2B”) segment (website www.gmgprime.com), via the offering of liquidity to other regulated brokers.

This Costs and Charges Disclosures (the “Document”) gives the general public and clients insight into the financing charges applied to executed orders held overnight, per asset class, on GMG’s contracts for difference (“CFDs”) and Spread Bets (“SBs”) offering.

Formulas for each cost and charge metric are included within the Document, together with worked examples to help clients estimate the cumulative effect of costs and charges on potential returns. Clients should be aware that accumulated costs and charges increase with the size of executed orders and the period for which positions are held. The Document is published on the Firm’s website at www.gmgmarkets.co.uk.

2. COSTS AND CHARGES OVERVIEW FOR CFDS AND SPREAD BETS

The following table provides useful links to the instrument specific costs and charges for CFDs, as well as an overview of the frequency and type of all costs and charges that clients might incur. In addition, definitions are included to increase transparency towards clients of what each cost and charge actually refers to.

Table 1: Overview of Applicable Costs and Charges

Type of Cost and Charge	Description	Further Details
Costs and charges associated with a financial instrument		
One-off charges — at the time of your trade	<p>Spread</p> <p>When trading CFDs you pay the spread — the difference between the bid and ask price. Spreads on FX currency pairs, commodities and indices are variable and among the tightest on the market. They depend on the account type:</p> <ul style="list-style-type: none"> – Standard Accounts — a small mark-up is added on top of the raw market spread. – Raw Trading Accounts — only raw market spreads apply. – Spread Betting Accounts - a small mark-up is added on top of the raw market spread. 	<p>Charge depends on the client’s account type. More information can be found here</p> <p>For Spread Betting accounts, more information can be found here</p>
Ongoing charges	<p>Overnight Financing</p> <p>Overnight funding (or swap) is interest charged or credited for holding a position overnight. If the swap amount is negative you are charged; if positive you are credited. It is applied daily at 22:00 GMT (21:00 GMT during DST) on all positions open at that time. Charges are multiplied by three each</p>	<p>Charge is instrument- and asset-class-dependent. More information on overnight financing can be found here</p>

Table 1: Overview of Applicable Costs and Charges

Type of Cost and Charge	Description	Further Details
	<p>Wednesday for FX pairs and spot metals, and each Friday for all other asset classes.</p> <p>Overnight financing applies to both CFD and Spread Betting accounts, except Swap Free Accounts.</p>	
All costs related to transactions	<p>Commission</p> <p>£2.5 / €3.0 / \$3.5 commission per lot applies to Raw Spread Trading Accounts.</p> <p>No commission applies to Spread Betting Accounts.</p>	<p>Dependent on the client's account type and account reference currency (£, €, \$). For Raw Spread Trading Accounts trading FX pairs in micro lots (e.g. 0.01, 0.02), commissions including fractions of cents are rounded up. For example, trading 1,000 (0.01) on EUR/USD costs USD 0.035 (3.5 cents); as commission cannot be applied in fractions of a cent, this is rounded up to USD 0.04 (4 cents).</p>
	<p>Currency Conversion Fee</p> <p>A conversion fee applies when your account is denominated in a currency different from the instrument being traded. It is applied as a fixed percentage of the conversion rate used and is reflected as a mark-up.</p>	<p>Fixed fee set at 2%. A conversion fee is applied on operations made on Profit/Loss, Overnight Funding (swaps), Rollovers and Dividends.</p>
	<p>Transactions Tax</p> <p>The tax legislation in your country of residence may affect the actual pay-out of your investment. Withholding tax is applied when trading CFDs on indices and depends on the tax treaty between your country of residence and the country where the underlying instrument is traded.</p> <p>No UK Stamp Duty or Capital Gains Tax applies to when trading Spread Bets for residents in the UK of Northern Ireland (UK).</p>	<p>Withholding tax is dependent on the applicable tax treaty.</p>

3. COSTS AND CHARGES PER CFD / SPREAD BET ASSET CLASS

The following information is valid across all asset classes and may be instrument-specific depending on the nature of the instrument, as outlined in Table 1. The formulas provide transparency on the methodology used to calculate the various costs and charges.

Calculation assumptions

- Positions are held for one day and remain open at the point the calculation is performed.
- The End of Day Price is assumed to equal the Entry Price, so no profit or loss arises in these examples.
- The examples cover both long and short positions.
- The client holds an account denominated in EUR and trades USD-denominated instruments.

- The totals below show spread and overnight funding (swap) only. Commission (where it applies to the account type and instrument — see Table 1), currency-conversion fees, taxes and rollover adjustments are additional and are not included in the totals.

Costs and charges — MetaTrader 5 (MT5) platform

Spread = Volume × Instrument Spread

Overnight Funding (Swap) = (Volume × End of Day Price × Swap Rate × Days Held) ÷ 360

Commission = (Volume × Entry Price × Commission) × 2

Currency Conversion Fee = Conversion Rate × 2%

Transactions Tax = Dividend Amount × 30%

Decomposition of adjustments and costs associated with rollovers:

Rollover Adjustment = Volume × Price Difference

Rollover Spread Charge = Volume × Instrument Spread

Total Rollover Adjustment = Rollover Adjustment + Rollover Spread Charge

Profit or loss — applicable to all platforms

Long Positions = (Volume × Current Price) – (Volume × Entry Price)

Short Positions = (Volume × Entry Price) – (Volume × Current Price)

Please note:

- Swap rates are expressed as annual percentages and converted to daily percentages for calculation uniformity.
- Rollover adjustments are performed on futures contracts subject to an expiration date. The adjustment depends on the price difference between the expiring and new contracts and the direction of the position held, and an additional spread charge is incurred.

The following matrix outlines the adjustment methodology based on the two parameters:

Table 2: Rollover Adjustment Methodology		
Parameter	Positive Price Difference	Negative Price Difference
Long Position	Negative Adjustment	Positive Adjustment
Short Position	Positive Adjustment	Negative Adjustment

3.1 CFDs and Spread Bets on Commodities

Table 3: Costs and Charges Calculation for Crude Oil		
Metric	Long Position	Short Position
Lots	0.01	0.01
Contract Size	1,000	1,000
Volume	10	10
Instrument Spread	0.03	0.03
Entry Price (USD)	61.53	61.50
End of Day Price (USD)	61.53	61.50
Swap Rate	-10.00%	-10.00%

Table 3: Costs and Charges Calculation for Crude Oil		
Metric	Long Position	Short Position
Conversion Fee	2.00%	2.00%
EUR/USD Conversion Rate	1.20715	1.20715
Days Held	1	1
EUR/USD Conversion Rate (with Conversion)	1.18301	1.18301
Spread (USD)	-0.30	-0.30
Spread (EUR)	-0.25	-0.25
Swap (USD)	-0.17	-0.17
Swap (EUR)	-0.14	-0.14
Total Amount Payable (EUR)	-0.39	-0.39

Note: On a Raw Spread Trading Account, CFDs on commodities also incur the per-lot commission shown in Table 1; this is not included above.

3.2 CFDs and Spread Bets on FX (Currency Pairs)

Table 4: Costs and Charges Calculation for EUR/USD		
Metric	Long Position	Short Position
Lots	0.01	0.01
Contract Size	100,000	100,000
Volume	1,000	1,000
Instrument Spread	0.00013	0.00013
Entry Price (USD)	1.22299	1.22286
End of Day Price (USD)	1.22299	1.22286
Swap Rate	-4.25%	-3.96%
Conversion Fee	2.00%	2.00%
EUR/USD Conversion Rate	1.20715	1.20715
Days Held	1	1
EUR/USD Conversion Rate (with Conversion)	1.18301	1.18301
Spread (USD)	-0.13	-0.13
Spread (EUR)	-0.11	-0.11
Swap (USD)	-0.14	-0.13
Swap (EUR)	-0.12	-0.11
Total Amount Payable (EUR)	-0.23	-0.22

Note: On a Raw Spread Trading Account, CFDs on FX currency pairs also incur the per-lot commission shown in Table 1; this is not included above.

3.3 CFDs and Spread Bets on Indices

Table 5: Costs and Charges Calculation for S&P 500		
Metric	Long Position	Short Position
Lots	0.01	0.01
Contract Size	100	100
Volume	1	1
Instrument Spread	0.75	0.75
Entry Price (USD)	4,053.78	4,053.03
End of Day Price (USD)	4,053.78	4,053.03
Swap Rate	-8.00%	-8.00%
Conversion Fee	2.00%	2.00%
EUR/USD Conversion Rate	1.20715	1.20715
Days Held	1	1
EUR/USD Conversion Rate (with Conversion)	1.18301	1.18301
Spread (USD)	-0.75	-0.75
Spread (EUR)	-0.63	-0.63
Swap (USD)	-0.90	-0.90
Swap (EUR)	-0.76	-0.76
Total Amount Payable (EUR)	-1.39	-1.39

Note: On a Raw Spread Trading Account, CFDs on Indices also incur the per-lot commission shown in Table 1; this is not included above.