European
Brokerage
House

CFD PRODUCT GUIDE

Registered in the Commercial Register
of Bulgaria under UIN 123560824

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NOTICE

This product summary should be read in conjunction with our Client Agreement. Whilst every effort has been made to ensure the accuracy of the guide, this information is subject to change, often without notice, and is therefore for guidance only. If you ever have any questions, please contact EBH directly.

EBH does not permit the practice of arbitrage when trading Contracts for Difference (CFDs). Transactions that rely on price latency arbitrage opportunities may be revoked and EBH reserves the right to make the necessary corrections or adjustments on the account, without prior notice. In accordance with EBH's Client Agreement, accounts that rely on arbitrage strategies may be subjected to intervention, which may include widening the spreads on your account.

RISK WARNING

Foreign exchange (Forex) trading carries a high degree of risk and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade Forex you should carefully consider your investment objectives, level of experience and risk appetite. The possibility exists that you could sustain a loss in excess of your initial investment and you should therefore not invest money you cannot afford to lose. You should be aware of all the risks associated with Forex trading and seek advice from an independent financial advisor, if you have any doubts.

EBH products are not offered in connection with, or with the endorsement of, the relevant underlying exchange. The use of 'futures contract' and 'relevant exchange' by EBH is simply in order to indicate the characteristics of the product on offer and the characteristics of the service.

Forex trading allows you to potentially profit or loss from price fluctuations of the underlying instrument. The price is based on the underlying instrument and is not traded on an exchange, despite the status, or location of the underlying instrument. Therefore, Forex trading is considered an over-the-counter (OTC) product.

Please note that commensurate with the opening/closing of the market for the underlying instrument, traders may experience gaps in market prices. Due to the volatility expressed during these time periods, trading at the open, or at the close, can involve additional risk and must be factored into any trading decision. These time periods are specifically mentioned because they are associated with the lowest levels of market liquidity and can be followed by significant movements in prices for both the spread bet and the underlying instrument.

There is a substantial risk that stop-loss orders, left to protect open positions held overnight, may be executed at levels significantly worse than their specified price.

1. TRADING HOURS

Trading hours are based on when their underlying reference markets are open. EBH indices will not be open for trading during holidays in which the reference markets are closed. You may also note that some indices have an intraday break in addition to a daily closing. During these times you will not be able to place stop and limit orders, close existing positions or open new ones. All trading functionalities will cease during intraday breaks, after the daily closing and upon the end of week closing.

When the market is closed you will not be able to place any trades, stops or limits.

Ticker MT	Basic	
WTICrude	Crude Oil (WTI)	Mon.-Thu.: 01:00 - 24:00, Fri.: 01:00 - 23:45
BrentCrud	Brent Crude Oil	Mon.-Thu.: 03:00 - 24:00, Fri.: 03:00 - 23:45

2. CONTRACT SIZE \ CONTRACT VALUE

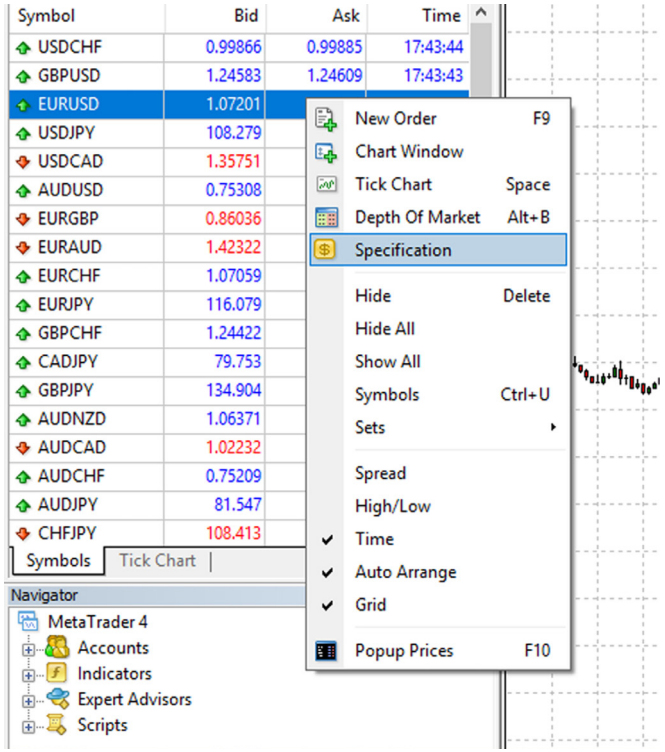
EBH products are aggregated into standardised trade sizes.
These sizes generally replicate the underlying reference instrument (the futures or cash instrument) or are a fraction of that figure:

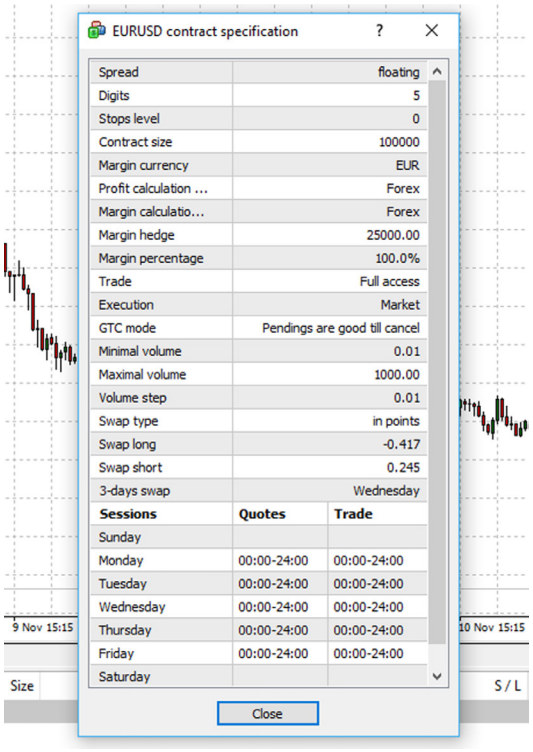
Symbol	Contract size unit (in one lot)	Contract currency	Bid* (price per unit)	Ask* (price per unit)	Calculation of the contract value: Contract value = Contract size * unit price	Contract value* (by 1 Lot)	Contract value* (buy 1 Lot), usd	Contract value* (buy 1 Lot), usd	Contract value* (sell 1 Lot), usd
.WTICrude	1000	USD	57.64	57.69	1000 Barrels * unit price	57 690.00 USD	57 640.00 USD	57 690.00 USD	57 640.00 USD
.BrentCrud	1000	USD	63.63	63.68	1000 Barrels * unit price	63 680.00 USD	63 630.00 USD	63 680.00 USD	63 630.00 USD

*rate on 18.11.2017

3. TICK SIZE \ TICK VALUE \ SPREAD VALUE

The tick size and tick value on display in the MetaTrader terminal show the cost per point for the minimum contract size.





As profit and loss are converted into the account currency, a tick value is associated with each product. For example, if the trading account is denominated in USD, then all of the profit and loss will be calculated in USD.

Symbol	Contract size unit (in one lot)	Tick size	Tick value (contract currency)	Tick value* (account currency USD)	typical spread (ask-bid)	Spread value, (contract currency*)	Spread value, (account currency USD*)
.WTICrude	1000	0.01	10.00 USD	10.00 USD	0.05	50.00 USD	50.00 USD
.BrentCrud	1000	0.01	10.00 USD	10.00 USD	0.05	50.00 USD	50.00 USD

*rate on 18.11.2017

4. MARGIN REQUIREMENTS

EBH products are aggregated into standardised trade sizes.

These sizes generally replicate the underlying reference instrument (the futures or cash instrument) or are a fraction of that figure. To calculate the margin required to place the trade size, simply multiply the contract cost by the margin percent (per contract), which is displayed in the table.

Symbol	Contract value* (buy 1 Lot)	Contract value* (sell 1 Lot)	Contract value* (buy 1 Lot), usd	Contract value* (sell 1 Lot), usd	Margin, % (the percentage of the contract value)	Margin (buy 1 lot)	Margin sell (1 lot)
.WTICrude	57 690.00 USD	57 640.00 USD	57 690.00 USD	57 640.00 USD	3.00%	1 730.70 USD	1 729.20 USD
.BrentCrud	63 680.00 USD	63 630.00 USD	63 680.00 USD	63 630.00 USD	3.00%	1 910.40 USD	1 908.90 USD

*rate on 18.11.2017

5. OVERNIGHT ROLLOVER

Since Energy products are forward instruments, no overnight credits/debits or dividends are applicable.

6. EXPIRATION

We offer a non-expiring CFDs market based on the front month (spot) futures price of the below-listed instruments.

On the day of expiration of the futures market, we will:

1. Adjust the quote of the market by the difference between the last traded prices of the spot (front) month and the next month's price (the spread).
2. Make a credit/debit adjustment to your ACCOUNTS with open positions based on the spread.
3. Adjust any working stop or limit orders based on the spread.

Example:

On 1 January, we quote 68.10 – 68.25 for the spot WTI market. This price is based on the current front month for WTI, which in this example is the February 2018 contract.

You decide to SELL 0.1 CFDs and hold your position open through the next month.

On 15 January, we switch from using the February 2018 quote to the March 2018 quote as the basis for the spot price, because the underlying February 2018 futures market expires on 16 January.

The last traded prices of the underlying .WTICrude futures contract for the spot month are 68.00 (Feb) and for the next month 66.62 (March.) so our price is adjusted down by 138 pips.

Your open position is adjusted by 138 pips (+138 for long positions, -138 for short positions.) In this example, the account will be debited (1.38*1000*0.1) = $138.

In other words, because the spot quote dropped by 138, your account would be debited the equivalent of 138 pips to adjust for the change in the quote. If the quote had risen by 138 pips, you would be credited the equivalent of 138 pips. This happens each month when the new quote is issued.

.WTICrude		.BrentCrude	
Contract	**EBH Expiration**	**Contract**	**EBH Expiration**
Dec-18	16-Nov-18	Jan-19	29-Nov-18
Jan-19	18-Dec-18	Feb-19	27-Dec-18
Feb-19	21-Jan-19	Mar-19	30-Jan-19
Mar-19	19-Feb-19	Apr-19	27-Feb-19
Apr-19	19-Mar-19	May-19	28-Mar-19
May-19	19-Apr-19	Jun-19	29-Apr-19
Jun-19	20-May-19	Jul-19	30-May-19
Jul-19	19-Jun-19	Aug-19	27-Jun-19
Aug-19	19-Jul-19	Sep-19	30-Jul-19
Sep-19	19-Aug-19	Oct-19	29-Aug-19
Oct-19	19-Sep-19	Nov-19	27-Sep-19
Nov-19	21-Oct-19	Dec-19	30-Oct-19
Dec-19	19-Nov-19	Jan-20	28-Nov-19
Jan-20	18-Dec-19	Feb-20	27-Dec-19

Thank you for choosing us

European Brokerage House

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