

COSTS AND CHARGES POLICY

Version 1 - April 2024

AXON SECURITIES S.A.

Authorised and Regulated by the Hellenic Capital Market Commission under license No. 32/315/26.10.2004

Registered Address: 48, Stadiou Street, 2nd floor, 105 64 Athens, Greece

Email: support@naga.eu | Tel: +30 2103007644 | Website: www.naga.eu

TABLE OF CONTENTS

1. INTRODUCTION	3
2. LEGAL FRAMEWORK.....	3
3. EX-ANTE AND EX-POST DISCLOSURE OF INFORMATION	3
4. COST AND CHARGES.....	4

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1. INTRODUCTION

This is the Costs and Charges Policy (hereafter referred to as the “**Policy**”) of Axon Securities S.A. (hereinafter referred to as “**Axon**” and/or the “**Company**” and/or “**we**”), a company incorporated in Greece with registration number 000708201000, authorized and regulated by the Hellenic Capital Market Commission (hereafter referred to as “**HCMC**”) as a Greek Investment Services Firm with license number 32/315/26.10.2004 to offer certain investment and ancillary services subject to the provisions of the Law of 4514/2018 “Markets of financial instruments and other provisions”.

The Company’s registered address is at 48 Stadiou Street, 105 64 Athens, Greece.

NAGA.eu is the Company’s domain/website, which is owned by Naga Technology GmbH, however, is exclusively operated by Axon Securities S.A.

NAGA is a trade name and trademark under the NAGA Group AG, a German based FinTech company publicly listed on the Frankfurt Stock Exchange. Exclusive rights for the use of the said trade name and trademark, in the territory of Greece, are exclusively granted to Axon Securities S.A.

2. LEGAL FRAMEWORK

Following the implementation of the Markets in Financial Instruments Directives 2014/65/EU (the “MiFID II”) Axon is required to provide appropriate information in good time to clients or potential clients with regard to the investment firm and its services, the financial instruments and proposed investment strategies, execution venues and all costs and related charges. The information referred to above shall be provided in a comprehensible form in such a manner that clients or potential clients are reasonably able to understand the nature and risks of the investment service and of the specific type of financial instrument that is being offered and, consequently, to take investment decisions on

an informed basis.

3. EX-ANTE AND EX-POST DISCLOSURE OF INFORMATION

For ex-ante and ex-post disclosure of information on costs and charges to clients, the company shall aggregate the following:

- all costs and associated charges charged by the investment firm or third parties where the client has been directed to such third parties, for the investment services(s) and/or ancillary services provided to the client; and
- all costs and associated charges associated with the manufacturing and managing of the financial instrument. The **ex-ante** disclosure is given before the provision of services about the costs related to the financial instrument or ancillary service and will be provided based on an assumed investment amount. Ex-ante disclosures to the client can be provided in various venues such as on the Company's website as well as on dedicated document that describe the company's cost and charges.
- The **ex-post** disclosure is the information related to costs and charges which should reflect the client's actual investment amount at the time the disclosure is produced. This information is provided in the client's statement which is readily available to be downloaded from the client's trading platform at any given time.

4. COSTS AND CHARGES

Please find below the relevant fees (costs and charges) applicable to Axon's Clients:

4.1. Spread

In CFD trading, spread means the difference between Ask and Bid of an Underlying Asset in a CFD at

the same moment. Axon offers low market spread to all clients, irrespective of their account types and trade sizes. The spread is variable; therefore, it may increase depending on the market conditions and the volatility. To provide efficient and attractive conditions for all clients, the Company constantly adapt them to suit traders across all markets. Spread cost is measured in pip value and clients will be able to find the value of a pip across all instruments on the [website](#).

Example:
Volume in Instrument trades: 1 standard lot in EUR/USD (1 standard lot for FX =100,000 units of base currency)
Current Bid/Ask Price: 1.13000/1.13060
Spread [Ask Price – Bid Price] = 1.13060- 1.13000= 0.0006
Cost Calculation [Volume traded per lot* Point size* Spread] = 1*100,000*0.0006= 60 USD

4.2. Swap/Rollover Fee

Axon charges swaps because the positions that client trade actively overnight are not settled daily. This means open positions are rolled over daily till you decide to close the positions. Therefore, Axon charges a FX pair interest rate differentials in order to reflect the cost of rolling position over to the new day.

Swaps are calculated daily at midnight (EET time¹) for the previous trading day. They are accumulated on your trade (under the 'Swaps' field) and then deducted from your account balance when you close your trade. There is also a triple swap charge on Wednesday or Friday depending on the asset class of the instrument you're trading on which covers the upcoming weekend.

The triple swap charges are applied on:

- Wednesday for FX/Metals/ Spot Commodities/ Rolling Futures

- Friday for Crypto Currencies/ CFDs on Stocks.

The details to the swap charges can be found [here](#).

Clients can also calculate their swaps in our [Swap Calculator](#).

Example:
Formula Swap = Contract Size * Lot * (long swap or short swap) * point size
FX – EURUSD , Long Swap -2.75, Swap Short -2.29, 1 Lot, Contract size = 100,000 Units, Points = 0.00001
Swap Calculation for 1 lot EURUSD for Long = $100,000 * 1 * (-2.75) * 0.00001 = -2.75 \text{ USD}$
Swap Calculation for 1 lot EURUSD for Short = $100,000 * 1 * (-2.29) * 0.00001 = -2.29 \text{ USD}$
Metals – GOLD , Long Swap -1.99, Swap Short -1.1, 1 Lot, Contract size = 100 Units, Points = 0.01
Swap Calculation for 1 lot GOLD for Long = $100 * 1 * (-1.99) * 0.01 = -1.99 \text{ USD}$
Swap Calculation for 1 lot GOLD for Short = $100 * 1 * (-1.1) * 0.01 = -1.1 \text{ USD}$
Spot Commodities – USOUSD , Long Swap -1, Swap Short -18, 1 lot, Contract size = 1000 Units, Points = 0.001
Swap Calculation for 1 lot USOUSD for Long = $1000 * 1 * (-1) * 0.001 = -1 \text{ USD}$

¹ - EET Standard time= GMT+2, when DST is in use EET Summer time = GMT+3

Swap Calculation for 1 lot USOUSD for Short = $1000 * 1 * (-18) * 0.001 = -18 \text{ USD}$
Index – NAS100 , Long Swap -8.99, Swap Short -7.15, 1 Lot, Contract size = 1 Units, Points = 0.1
Swap Calculation for 1 lot NAS100 for Long = $1 * 1 * (-8.99) * 0.1 = -0.899 \text{ USD}$
Swap Calculation for 1 lot NAS100 for Short = $1 * 1 * (-7.15) * 0.1 = -0.715 \text{ USD}$
CFD on Stocks – BAYGn.DE , Long Swap -8.83, Swap Short -8.7, 1 Lot, Contract size = 1 Units, Points = 0.001
Swap Calculation for 1 lot BAYGn.DE for Long = $1 * 1 * (-8.83) * 0.001 = -0.0088 \text{ EUR}$
Swap Calculation for 1 lot BAYGn.DE for Short = $1 * 1 * (-8.7) * 0.001 = -0.0087 \text{ EUR}$

<p>Formula Swap CFD Crypto Swap = Lot * Contract Size * Current EOD price in the system *</p> <p>(Long Swap in annual % rate or Short in annual % rate)/100 /360</p>
<p>CFD Crypto Currencies - BTCUSD, Long Swap -25%, Swap Short -20%, 1 Lot, Contract size = 1 Units, Price = 44830.12</p>
<p>Swap Calculation for 1 lot BTCUSD for Long = $1 * 1 * 44830.12 * (-25/100/360) = -31.13 \text{ USD}$</p>
<p>Swap Calculation for 1 lot BTCUSD for Short = $1 * 1 * 44830.12 * (-20/100/360) = -24.90 \text{ USD}$</p>

It is noted that the Company does not charge swap on rolling over futures or futures contract.

4.3. Commission Fee

It means the commission you pay when you buy and sell an instrument calculated according to the volume traded or per trade basis. Axon charges commission with regards to specific financial instruments:

- Commissions on CFDs: 2.50EUR (or equivalent in other currencies) for an in/out transaction. (Example 1)
- Commissions on Stocks: 3.00EUR (or equivalent in other currencies) for an in/out transaction. (Example 2)
- Commissions on ETFs: 0.10% on notional value. (Example 3)

Example 1:

MT5

Opening position on AllianzAG (ALVG.DE) - Fee charged = 2.50EUR (or equivalent)

Closing position on ALVG.DE- Fee charged = 2.50EUR (or equivalent)

Total cost = 5.00 EUR

MT4

Opening position on AllianzAG (ALVG.DE) - Fee charged = 5.00EUR (or equivalent)

Total cost = 5.00 EUR

Example 2:

Opening position on Apple (AAPL.re) - Fee charged = 3.00 EUR (or equivalent) Closing

position on AAPL.re - Fee charged = 3.00 EUR (or equivalent)

Total cost = 6.00 EUR

Example 3:

1 lot of 'iShares S&P Global Energy ETF' (IXC.P) has a notional value of 1 and if Price = 20

Commission = $1 * 1 * 20 * 0.10\% = 0.02$ EUR (or equivalent)

Total Cost = 0.04 EUR

For more details about the commission fees, you may find it available [here](#).

4.4. Currency Conversion

It is the cost of converting realized profit and losses, adjustments, fees and charges that are dominated in a currency other than the base currency of your trading account.

Example:

The currency of Client Account: EUR

Currency Pair: EURUSD

Closed Profit: 300 USD

Value of EURUSD at time of position closing: 1.21

Conversion: $300 * 1.21 = 363$ EUR



4.5. Withdrawal Fees

The Client shall place a withdrawal request from their portal for the minimum amount of 50 units (EUR, GBP, USD or equivalent currency).

The Clients with funds below 50 units in their accounts can request a withdrawal sending an email at support@naga.eu with their withdrawal request.

The withdrawals shall be executed by the Company given that the requested amount is subject to 10 units minimum (EUR, GDP, USD, or equivalent currency). Withdrawals for amounts below 10 units ((EUR, GDP, USD, or equivalent currency) should be rejected by the Company.

The Company will charge a fee of 20 USD/EUR/GBP (or any other currency equivalent depending on the trading account's base currency) for any requested amount equivalent or bigger than 100 units (USD/EUR/GBP or any other currency equivalent depending on the trading account's base currency) made by the Client.

Note: There also may be additional charges from your payment provider (i.e., bank, debit/credit card provider).