

GO Markets Pty Ltd

# Product Disclosure Statement – CFDs (“PDS”)

Version: October 2023

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ABN 85 081 864 039 - AFSL 254963



**GO MARKETS**

first choice for trading

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## 1. Important notice – summarised

This Product Disclosure Statement (“PDS”) dated October 2023 has been issued by GO Markets Pty Ltd ACN 081 864 039 (“GO Markets”).

GO Markets holds an Australian financial services license number 254963.

This PDS relates to contracts-for-difference (CFD) offered by GO Markets (collectively, the Products), which will be available on the basis described in this PDS from October 2023 to clients who use GO Markets’ Trading Platform.

This PDS supersedes and replaces all previous versions of this document. This PDS should be reviewed in its entirety including the summary of Significant Risks in Section 6. Before dealing in the Products, you must first enter into an Agreement between us. The Agreement between us relating to CFDs trading consists of the following documents:

- Application Form/Client Agreement.
- These Terms and Conditions.

Together these documents are referred to as the “Agreement”.

You must read our Terms and Conditions and complete an Application Form/Client Agreement and be approved by GO Markets as a client.

- Before dealing in GO Markets’ Products, you should also consider whether they are appropriate financial products for you, based on your investment needs, financial circumstances, and trading experience. It is important for you to consider the PDS in deciding whether to acquire, or to continue to hold the Products. You should also read and understand our PDS, our FSG, our TMD, and our Privacy Policy.

GO Markets’ Products are leveraged and speculative and are not suitable for all investors. The prices of the Products and the Underlying Instruments may fluctuate rapidly and over wide ranges, which may reflect unforeseeable events or changes in conditions, none of which can be controlled. When you deal in GO Markets’ Products, you do so on margin.

Accordingly, you are advised that:

- by participating you will be required to pay Margins to GO Markets.
- you may be required to deposit money as Margin to maintain Open Positions; and
- relatively low Margin requirements permit a high degree of leverage. Accordingly, a relatively small price movement in a GO Markets Product may result in an immediate and substantial loss to you and you may lose amounts in excess of amounts invested.

PDS has been made available on our website [www.gomarkets.com/au/legal-documents](http://www.gomarkets.com/au/legal-documents)

### 1.1 Updating this PDS

Information in this PDS may be updated from time to time without notice where that information is not materially adverse to clients. GO Markets may provide updated information on the GO Markets website: [www.gomarkets.com/au](http://www.gomarkets.com/au). If changes to the PDS are materially adverse to you, we will notify you by sending a notice (in electronic form) containing a link to the updated PDS to the email address you have most recently provided to us prior to the effective date of the updated PDS. Alternatively, we may notify you by posting the updated PDS on our website or on the client portal. This PDS is available in electronic form from our website at [www.gomarkets.com/au](http://www.gomarkets.com/au) or you can call 1800 88 55 71 or +61 3 8566 7680 to obtain it in paper form.

### 1.2 Product overview

GO Markets offers CFDs over a range of financial assets including Australian and international listed equities, stock indices, commodities, treasuries, cryptocurrencies, and metals. CFDs are margined OTC derivatives that allow you to gain exposure to, and therefore make a profit or loss from, price movements without ownership of the Underlying Instruments. A CFD constitutes an agreement between two parties (i.e., you and GO Markets) to exchange, at the close of the contract, the difference between the opening and closing prices of the contract, multiplied by the number of units specified within the contract.

### 1.3 Representations

GO Markets' Products are offered based on the Agreement and this PDS, FSG and TMD as modified from time to time. No other information or representation is authorised by GO Markets, nor is any person authorised by GO Markets to give any information to Clients or prospective Clients or to make any representation.

### 1.4 Financial amounts

The financial amounts in this PDS are expressed in Australian Dollars unless otherwise stated.

### 1.5 GO Markets does not give personal advice

GO Markets will not give you personal advice. This PDS does not constitute a recommendation or opinion that GO Markets' Products are appropriate for you. Accordingly, before applying to deal in GO Markets' Products, you must consider your objectives, financial situation and needs and the significant risks of loss which accompany the prospects of profit. GO Markets recommends obtaining independent advice concerning this PDS and the Agreement which terms include our Terms and Conditions.

### 1.6 Role of Australian Securities and Investments Commission (ASIC)

ASIC regulates the provision of financial services in Australia, and the offer of financial products such as GO Markets' Products. The Australian financial services licence under which GO Markets operates has been issued by ASIC. ASIC's role in authorising GO Markets does not imply approval or endorsement of the business, trading, or solvency of GO Markets. ASIC has not approved this PDS, the Agreement or any other document issued by GO Markets.

### 1.7 Underlying instruments

References in this PDS or in the Trading Platform to any issuer or provider of an Underlying Instrument are included for the purposes of identification of the Underlying Instruments to which those GO Markets' Products relate. Such references are not to be construed as an express or implied endorsement by the issuer or provider of the Underlying Instrument of the relevant GO Markets' Product. Nor does any such issuer or provider accept any responsibility for any statement in this PDS or undertake any liability in respect of the GO Markets' Products. GO Markets does not, therefore, accept any liability or responsibility for, and makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.

### 1.8 Use of examples in this PDS

Examples stated in this PDS are provided only for illustrative purposes. The examples use figures which attempt to demonstrate how GO Markets' Products and their requirements work. The figures do not necessarily reflect those of GO Markets or your personal circumstances and do not restrict in any manner the way in which GO Markets may exercise its powers or discretion. The examples do not constitute personal advice to any person reading this PDS. Words and terms in this document have the same meaning when identical and defined in the Agreement which terms include Terms and Conditions.

### 1.9 Jurisdiction

The distribution of this PDS may be restricted in certain jurisdictions outside Australia. Persons into whose possession this PDS comes are required to inform themselves of, and to observe, such restrictions. This PDS does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such offer or solicitation. If you are dealing with GO Markets, you should note:

- the law governing your dealings with GO Markets is the law of Victoria, Australia; and
- times are Australian Eastern Standard, unless stated otherwise.

### 1.10 Registered & business address

GO Markets Pty Ltd  
Level 7, 447 Collins Street, Melbourne, Victoria, 3000.  
Website: [www.gomarkets.com/au](http://www.gomarkets.com/au)  
Phone: 1800 88 55 71 / +61 3 8566 7680  
Email: [support@gomarkets.com](mailto:support@gomarkets.com)

## 2. Notice and risks warning explained

Trading in CFDs is not suitable for all investors and involves the risk of significant loss as well as potential for profit. Any losses you sustain may substantially exceed the amount of your initial deposit. Movements in the price of the margin contract's Underlying Asset are influenced by a variety of unpredictable factors of global origin. Violent movements in the price of the Underlying Asset may

occur in the market, as a result of which you may be unable to settle adverse trades. We are unable to guarantee a maximum loss that you may suffer from your trading activities.

2.1 We will provide you with advice which is general in nature. Whenever we give general advice (e.g., through our website, or this PDS), we do not take into account your financial situation, personal objectives or needs. Before using the products referred to in this PDS you should read it carefully, and then consider your objectives, financial situation and needs and take all reasonable steps to fully understand the possible outcomes of trades and strategies that can be employed using our Trading Platform

2.2 CFDs are considered speculative products which are highly leveraged and carry significantly greater risks than non-g geared investments. You should not invest in CFDs unless you properly understand the nature of CFD products and the risks.

2.3 You should obtain financial, legal, taxation and other professional advice as necessary prior to entering CFDs transaction to ensure they are appropriate for your objectives, needs and circumstances. The taxation consequences of CFDs transactions can be complex and will differ for each individual's financial circumstances. You may consult your tax adviser prior to entering a CFD transaction.

2.4 We also recommend that you seek independent advice whether the products are appropriate for your particular financial objectives, needs and circumstances. Nothing in this PDS should be considered as a recommendation to trade in CFDs or any other financial instruments. We do not guarantee the investment performance of CFDs products or the investment performance of the Underlying Assets. Past performance is no indication or guarantee of future performance.

### 2.5 Overseas Applicants

The distribution of this PDS (electronically or otherwise) in any jurisdiction outside Australia may be restricted by law and persons who come into possession of this PDS should seek advice on and observe any such restrictions. The information in this PDS is not directed at residents in any country or jurisdiction where such distribution or use would be contrary to local law or legislation. Our AFSL authorises us to provide financial services to people in Australia, however, we comply with the obligations arising from our AFSL in respect of financial services provided to our clients, including those who reside overseas. If you do not live in Australia, it is your responsibility to make sure that there aren't any laws or regulations in your jurisdiction that restrict you from trading with us.

## 3. About GO Markets and its products

### 3.1 Who is GO Markets?

GO Markets Pty Ltd ("GO Markets") is a CFD provider and has been providing traders access to local and international financial markets since 2006. With local knowledge and understanding of Client needs, GO Markets support Clients trading CFDs. GO Markets is a product issuer and Principal. This means that we issue the products described in this document, and do not act on behalf of anyone else.

### 3.2 What are we authorised to do?

ASIC is Australia’s financial services regulator. ASIC issued our Australian Financial Services Licence (“AFSL”) and is responsible for monitoring and regulating financial markets in Australia. Our AFSL authorises us to:

- Give general financial product advice in relation to derivatives, foreign exchange, and securities.
- Deal in relation to those same products; and
- Make a market for derivatives and foreign exchange contracts. This allows us to quote market prices to you.

### 3.3 What products do we offer?

We offer a range of CFDs instruments across global markets. These are summarized below, and reference provided to the Sections of this PDS which contain further information on these Products.

Product	Further information
Share CFDs (over Australian and international shares)	Section 11
Index CFDs	Section 11
Commodity CFDs	Section 12
Cryptocurrency CFDs	Section 13
Foreign Exchange CFDs (FX CFDs)	Section 14
Treasury CFDs	Section 15

### 3.4 Software and market information

When you open an Account with GO Markets you will receive access to the GO Markets Trading Platform. The platform not only gives you access to prices and trading opportunities, but also a range of additional information sources. The Trading Platform allows you to place orders, view charts relating to market movements, gain access to your Account statements and monitor a real-time price movement of open Positions.

### 3.5 Trading hours

The Trading Hours for GO Markets’ Products differ. The Trading Hours for each GO Markets Product are available in the Market Information on the Trading Platform. Please note we are not obliged to quote prices or accept Trades, orders, or instructions in respect of any GO Markets Product:

- on a public holiday in any jurisdiction which, in our reasonable opinion, affects the relevant Underlying Instruments.

- to which Limited Hours Trading applies during any time when the relevant exchange is closed for business.

### 3.6 Prices on the trading platform

The real-time dealing prices provided on the Trading Platform are the prices that GO Markets is offering for GO Markets' Products. GO Markets' prices may not be the same as those in the Underlying Instrument on which the GO Markets' Products are based. Furthermore, the bid-offer spreads in GO Markets' Products may not be the same as those available in the Underlying Instrument.

Accordingly, it is for you to decide whether you wish to deal in the GO Markets Product or in the actual Underlying Instrument.

GO Markets does not provide Clients with access to prices in the Underlying Instrument or market depth information through its Trading Platform. You may obtain real-time prices in the Underlying Instrument by accessing any services that provide investors with real-time prices from those markets. In particular, information vendors offer real-time and delayed prices from the Underlying Instruments, whilst exchanges usually offer delayed prices at no cost. Finally, the financial media also provides opening and closing prices.

### 3.7 How does GO Markets determine the prices for its products?

GO Markets' prices for CFDs are based on the price of the Underlying Instrument and, in some circumstances, the application of a spread which is applied at our discretion. An overview of how GO Markets determines the prices is set out below.

#### 3.7.1 Index Futures CFDs

GO Markets' prices for Index Futures CFDs are based on a spread around the bid-offer spread in the underlying index. The GO Markets price for Cash Index CFDs is derived from the price of underlying index futures contract, with the addition or subtraction of a fair value to account for interest and dividend expectations. The bid-offer spread can be adjusted by GO Markets to accommodate market liquidity and the price constructed by GO Markets' Liquidity Providers.

#### 3.7.2 Commodity CFDs

GO Markets' prices for Commodity CFDs are based on the price of the underlying commodity futures contract with the application of a minimum spread applied at GO Markets' discretion. The GO Markets price for Cash Commodity CFDs is derived from the price of underlying futures contracts, with the addition or subtraction of a fair value to account for interest and storage costs. The bid-offer spread can be adjusted by GO Markets to accommodate market liquidity and the price constructed by GO Markets' Liquidity Providers.

Note the Expiry of the Index and Commodity CFDs may differ to that of the Underlying Instrument over which the CFD is based.

### 3.7.3 Share CFDs

GO Markets' prices for Share CFDs uses a pricing model to replicate prices seen on the exchange on which the underlying shares trade. Any change in the price of shares due to corporate actions or dividend payments will be reflected in the price of GO Markets' Share CFDs. GO Markets' Share CFDs tradable price will be adjusted to account for market liquidity and the price constructed by GO Markets' Liquidity Providers.

### 3.7.4 Cryptocurrency CFDs

GO Markets' prices for Cryptocurrency CFDs are based upon the combination of prices from our Liquidity Providers with the application of a minimum spread applied at GO Markets' discretion. The bid-offer spread can be adjusted by GO Markets to accommodate market liquidity and the price constructed by GO Markets' Liquidity Providers.

### 3.7.5 FX CFDs

GO Markets' prices for FX CFDs are based on the price of the underlying currency pair and the application of our spreads. Our prices are derived from the best bids-offers from Liquidity Providers' feeds. GO Markets shows a variable spread based on these feeds. GO Markets reserves the right to adjust the spread with changes in liquidity and volatility in the underlying currency pair and the price constructed by GO Markets' Liquidity Providers.

### 3.7.6 Treasury CFDs

GO Markets' prices for Treasury CFDs are based on the price of the underlying security futures contract and the application of our spreads. Our prices are derived from the best bids-offers from Liquidity Providers' feeds. The bid-offer spread can be adjusted by GO Markets to accommodate market liquidity and the price constructed by GO Markets' Liquidity Providers.

## 4. Regulatory benchmark disclosure for OTC CFDs

4.1 ASIC has developed seven disclosure benchmarks for over-the-counter contracts for difference (OTC CFDs) and equivalent products to assist investors better understand the risks and advantages associated with these products, and to help investors decide whether investment in the products is suitable for them.

The details of the benchmarks are set out in ASIC's Regulatory Guide 227 ("RG227"). These benchmarks apply to CFDs issued by GO Markets. This PDS addresses the benchmarks on an "if not, why not" basis and provides cross-references to other sections of the PDS where more information can be found.

4.2 The table below sets out each of the benchmarks. Each benchmark has been specifically addressed in Section 5.

Regulatory Benchmark & Description	Benchmark Met?	Further Information
<p>1. Client Qualification</p> <p>Issuer should maintain and apply a written client qualification policy that sets out the minimum qualification criteria that investors must meet and outlines the processes in place to ensure that investors who do not meet the criteria are not able to open an Account to trade CFDs. The issuer is required to keep written records of client assessments.</p>	<p>Yes</p>	<p>GO Markets assesses the suitability of our clients when they apply to open an account.</p> <p>Further information can be found in Section 5.1 of this PDS.</p>
<p>2. Opening Collateral</p> <p>Issuer should only accept cash or cash equivalents as opening collateral for trading accounts. Where credit cards are accepted, issuer should accept no more than \$1000 via credit card as opening collateral for trading accounts</p>	<p>No (to the extent it accepts credit card payments of &gt;\$1,000 as opening collateral)</p>	<p>GO Markets accepts funds deposited through online banking facilities and credit card payments as opening collateral for Accounts.</p> <p>GO Markets accepts credit card payments for more than \$1,000 as opening collateral to provide clients with efficient and flexible payment options. You should be aware that using a credit card as opening collateral exposes you to an increased risk due to the combined effect of using a credit card (which may attract high interest rates) to fund a leveraged trading account.</p> <p>Further information can be found in Section 5.2 of this PDS.</p>
<p>3. Counterparty Risk Hedging</p> <p>Issuer should maintain a policy to manage its exposure to market risk from client positions. The policy should include the factors the issuer takes into account when determining if hedging counterparties are of sufficient financial standing and set out the names of the issuer’s hedging counterparties, as they stand from time to time.</p>	<p>Yes</p>	<p>GO Markets conducts OTC transactions with selected counterparties to hedge its market risk arising from client transactions. Hedging exposes GO Markets to the risk that a counterparty may fail to perform its obligations, which results in financial loss for GO Markets, and consequently, may expose GO Markets’ clients to financial loss.</p> <p>GO Markets’ counterparty risk - hedging policy is designed to protect GO Markets and its clients from any sudden changes in the liquidity, credit quality or solvency of its</p>

		<p>hedging counterparties. GO Markets primarily takes on market risk to facilitate instant execution of client trades, and therefore its market risk limits are generally very conservative. GO Markets’ revenue model is flow-based, whereby revenue streams are derived from commission, finance and spread capture on client trading transactions.</p> <p>GO Markets selects its hedging counterparties against specific risk assessment criteria, including the counterparty’s investment grade rating and whether the counterparty is regulated by a regulatory authority in a recognised jurisdiction.</p> <p>Further information can be found in Section 5.3 of this PDS.</p>
<p>4. Counterparty Risk - Financial Resources.</p> <p>Issuer should maintain and apply a written policy detailing how it monitors compliance with its Australian financial services licence (AFSL) financial requirements and conducts stress testing to ensure it holds sufficient surplus liquid funds (SLF) to withstand significant market movements.</p>	<p>Yes</p>	<p>We maintain and adhere to policies to ensure we meet all financial regulatory obligations including the requirements of an Australian Financial Services Licensee.</p> <p>Further information can be found in Section 5.4 of this PDS.</p>
<p>5. Client Money</p> <p>Issuer should maintain a clear policy on its use of client money, including whether it uses client money deposited by one client to meet margin or settlement requirements of another client.</p>	<p>Yes</p>	<p>Under GO Markets’ client money policy, all Client Money is deposited in a segregated account (referred to as a Client Segregated Account) and held on trust for the client in accordance with the requirements under the Corporations Act. Client Money from clients generally is pooled in GO Markets’ Client Segregated Account but is segregated from GO Markets’ own funds.</p> <p>Under GO Markets’ client money policy:                  – Client Money is segregated from GO Markets’ own money;</p>

		<p>– Client Money is held with an Australian Authorised Deposit-taking Institution (ADI);</p> <p>– The Client is not entitled to interest earned on Client Money and GO Markets will retain any interest earned on Client Money.</p> <p>GO Markets may withdraw funds from a Client Segregated Account to satisfy payment of money owing by the relevant client to GO Markets under the Agreement, including: the payment of daily finance charges; transaction fees; interest payments; bank transfer charges; inactivity fees and unrealised losses on the Account; and</p> <p>GO Markets may withdraw Client Money from a Client Segregated Account at our discretion, subject to the requirements of the Corporations Act, but GO Markets does not use Client Money for its own purposes, such as hedging or GO Markets’ own trading positions.</p> <p>Although Client Money of GO Markets clients is pooled in the Clients Segregated Account, where a client owes money to GO Markets, GO Markets will generally only withdraw from the Clients Segregated Account the amount to which GO Markets is entitled, to meet that obligation.</p> <p>See Section 5.5 of the PDS for information about the risks to client funds deposited with GO Markets, such as the risks associated with the pooling of client’s segregated funds.</p>
<p>6. Suspended or Halted Underlying Assets</p> <p>Issuer should not allow new CFD positions to be opened when trading in the underlying asset is halted or otherwise suspended.</p>	<p>Yes</p>	<p>GO Markets does not allow new positions to be opened when trading in the Underlying Instrument is halted or otherwise suspended.</p> <p>GO Markets retains certain discretions in the event of a trading halt or suspension in the market for the Underlying Instrument, including, but not limited to, the discretion to increase margin requirements to 100% and to re-price positions using the last traded price,</p>

		<p>unless there are reasonable grounds to price differently.</p> <p>Further details of the discretions GO Markets can exercise in the event of a trading halt or suspension in the underlying market can be found in Section 5.6 of this PDS.</p>
<p>7. Margin Calls</p> <p>Issuer should maintain and apply a written policy about its margining practices, detailing how the issuer will notify clients of accounts likely to enter margin call, what rights the issuer may exercise, and what factors the issuer will consider when exercising those rights.</p>	<p>Yes</p>	<p>We maintain automated margining processes and procedures. We have the right to close out all of your Open Positions immediately if the Margin Level reaches or falls below 50%. At all times it is your responsibility to manage and monitor your Open Positions with us and to ensure that you meet your margin obligations. We will notify you of your Margin Requirements. But we reserve the right to also notify you through means of communication such as email or notification through the Trading Platform.</p> <p>You should note that we have several discretions that we may exercise if you fail to maintain the required Margin Level. These include but are not limited to:</p> <ul style="list-style-type: none"> <li>– immediately require payment of any amounts.</li> <li>– cancel any of your orders, and</li> <li>– close all or any of your Open Positions.</li> </ul> <p>Further information can be found in Section 18 of this PDS.</p>

## 5. ASIC Regulatory benchmarks explained

### 5.1 ASIC benchmark: client qualification

Trading CFDs is not suitable for all investors because of the significant risks involved. Because of this, we include minimum qualification criteria in our Account opening form which prospective clients must satisfy before you are allowed to trade with us. We look at factors including your understanding of the products listed in this PDS, income and your previous experience trading financial products. If you do not satisfy the qualification criteria, then you will not be able to trade with us.

You are required to achieve a pass mark of 75% or above when completing our Trading Questionnaire. Applicants who do not achieve the stipulated pass rate are unable to open an Account with us. The questionnaire in our trading Account application procedure addresses the following criteria:

- Previous trading experience in financial products.
- Understanding of leverage, margins, and volatility.
- Understanding of the key features of the product.
- Understanding the trading process and relevant technology.
- Ability to monitor and manage the risks of trading; and
- Understanding that only risk capital should be traded.

### 5.2 ASIC benchmark: opening collateral

We only permit clients to open an Account and trade with Cleared funds (e.g., a transfer of cash from your bank account to your trading Account). We will only accept funds deposited via an approved payment method. Payment methods which clients can choose from are detailed on our website. Funds deposited with us may take up to three days or more to clear. It is your responsibility to ensure that the amounts transferred to our trust account are cleared in sufficient time to meet all the payment obligations you have under the Terms and Conditions. A failure to do so could result in your orders being cancelled and your open positions being closed out. If you are not sure how long it will take for your payments to clear, you should contact your financial institution. No other financial products will be accepted as collateral to open a trading Account or to meet subsequent Margin Calls.

It is suggested that a limit of \$1,000 be accepted for opening payments made by credit card. We accept credit card payments for more than \$1,000 as initial funding to provide flexible payment options to our clients.

### 5.3 ASIC benchmark: counterparty risk – hedging

In accordance with our Counterparty Risk Policy, before engaging with a counterparty (Liquidity Provider) we will conduct due diligence. Prospective Liquidity Providers are subject to due diligence which addresses pertinent factors, that include but are not limited to:

- a. Legal power of counterparty to enter into the contract.
- b. Sufficient or enforceable legal documentation.
- c. Compliance with regulatory requirements; and
- d. Management and security of documents.

One factor in selecting them is whether the Liquidity Provider is of sufficient financial standing. Criteria considered by us when determining financial standing are as follows: -

- a. Whether the counterparty is appropriately licensed and regulated by an independent body in the relevant jurisdiction.
- b. Whether the counterparty has strong financial and compliance (including risk management) resources.
- c. Whether the counterparty have been independently rated by a ratings house (e.g., Standard & Poor's); and

- d. Whether the counterparty have a proven track record in relation to OTC Derivative products. The counterparty must meet at least 3 out of 4 of the criteria and all other due diligence processes must have been undertaken.

Our counterparty due diligence processes include: -

- a. The due-diligence process to the 'know your client' obligations under the Anti-Money Laundering and Counter- Terrorism Financing Act 2006 (AML/CTF Act).
- b. Up to date company financials including annual returns for the past 3 years, and those of parent companies where applicable.
- c. Obtaining credit reports from leading credit reporting agencies.
- d. Our exposure limits reflect a mix of economic and financial indicators (e.g., balance sheet ratios; current and forecast profitability; industry factors), and
- e. Non-financial indicators (management quality, business strategy, reputational risk, and any evidence from prior business relationships).

We recognise that it is essential to always have an ongoing understanding of the health of our Liquidity Providers. As such, to ensure ongoing sufficient financial standing, we undertake proactive measures, including annual due diligence on all existing Liquidity Providers.

Funds used for Hedging purposes are our own funds from which client funds have been segregated. We do not use Retail Client funds for Hedging purposes.

#### **5.4 ASIC benchmark: counterparty risk - financial resources**

We have a written policy to maintain adequate financial resources, which sets out how we monitor compliance with our financial requirements.

As part of this policy, to ensure we meet liquid capital requirements set out by ASIC, and also our obligations to our clients, we: -

- a. Execute a daily adjusted liquid surplus funds calculation; and
- b. Perform daily calculation on all client funds and Accounts.

Our capital requirement and surplus position is monitored on a daily basis by our finance department. All client cash is maintained in a segregated client account which is also monitored by our finance department. This in turn is monitored and overseen by our Chief Financial Officer. We appoint the

services of an external independent auditor who conducts an audit at the end of each financial year. Please contact us in writing at the address/email provided herein, should you wish to obtain a copy of our latest financial statements (free of charge) which may assist in your assessment of the credit risk.

Client Positions and Margin Calls are monitored by our staff. Market risk is monitored constantly against set limits. Our free margin levels with our Liquidity Providers are always displayed. The risk exposure that our clients face is monitored.

### **5.5 ASIC benchmark: client money**

This section explains our client money policy, including how we deal with your money and when we make withdrawals from Client Money Account, in compliance with the Australian Client Money Rules 2017 and ASIC Regulatory Guide 212: Client Money Relating to OTC Derivative Reporting.

We maintain and apply a clear policy regarding the use of client money. Any money that you deposit with us, including your net running profits, will be held separately from our money, in a dedicated account, and held and dealt with in accordance with the requirements of the above and the Corporations Act. We hold client funds in dedicated client bank accounts with National Australia Bank (NAB) and Commonwealth Bank of Australia (CBA).

We do not use Retail Client money:

- as capital, including working capital; or
- for the purpose of meeting obligations incurred by us other than on behalf of you (business purposes);
- or for Hedging, counteracting, or offsetting the risk we incur associated with transactions we enter with you.

We perform daily and monthly reconciliations of the amount of reportable client money that, according to our records, we are required to hold in a client money account against the amount of reportable client money we are actually holding in that account.

We keep accurate records of the reconciliations we perform and will provide copies of these records to our clients or ASIC within five business days of a written request (or such longer period as may be agreed in writing).

One of the risks of holding Client Funds in dedicated accounts is that market movements may cause a client's Account to go into negative equity and we may be unable to redeem these funds, thus creating a deficit in the other client's money. To reduce this risk, we may automatically liquidate a client's position(s). Additionally, we bring these negative balances onto our own balance sheet as a cost of business.

### **5.6 ASIC benchmark: suspended or halted underlying assets**

An Underlying Asset may be placed in a trading halt on the Relevant Exchange in various circumstances. Additionally, it may be suspended or delisted in certain circumstances. Generally, a

suspension or trading halt affects the trading of publicly listed companies on an exchange. However, this may not preclude an index, currency, commodity, or any Underlying Asset being subject to a suspension or trading halt. If this occurs, we may, in our absolute discretion, cancel or reject your order in respect of a transaction which has not yet been opened, or close any open Position, where the Underlying Asset is the subject of a trading halt, suspension or delisting.

When you place an order with us, it is at our discretion if we place a corresponding order to purchase or sell the relevant product to offset (hedge) our exposure to your Position.

We have the discretion as to when and if we will accept an order. It is likely that we will elect not to accept an order in circumstances where our corresponding order cannot be filled. Accordingly, we may at any time determine, in our absolute discretion that we will not permit the entry into an order over one or more Underlying Assets.

### 5.7 ASIC benchmark: margin calls

Section 18 sets out our Margin Call policy.

## 6. Significant risks in trading CFDs

There are several significant risks in trading CFDs. These risks may lead to unfavourable financial outcomes for you. Monitoring of any risks associated with our trading facilities is your responsibility. You should seek independent legal, financial and taxation advice prior to commencing trading activities and you should not use our services unless you fully understand the products, and the risks associated with them. Some of the risks associated include, but are not limited to:

### 6.1 Product risk

#### Whether GO Markets' Products appropriate for you?

You must carefully consider whether GO Markets' Products are appropriate for you in the light of your financial circumstances, financial markets experience and investment objectives. In making this decision you should be aware you could lose large amounts of money. Risk of financial loss and leverage. You risk losing money because:

- You could lose all the margin funds you deposit with GO Markets to establish or maintain a CFD position. In addition, you could lose further amounts as explained below.
- If the market moves against your position, or in the case of Commodity CFDs your position is rolled over into a new contract with a differing value, you may be required, at short notice, to deposit with GO Markets further money as margin in order to maintain your Open Position. Those additional funds may be substantial. If you fail to provide those additional funds within the required time your position may be closed. You will be liable for any shortfall in your Account resulting from the closure.
- You could lose all monies deposited with GO Markets, and in addition, be required to pay GO Markets further funds representing losses and other fees on your open and closed positions. For example, although you may only invest (as margin) \$1,000 in a position, if the market moves against you could lose the full value of the position.

- Under certain conditions, it could become difficult or impossible for you to liquidate or close an Open Position. For example, this can happen when there is significant change in prices over a short period. You may therefore continue to sustain losses until your position is able to be closed out or liquidated.
- GO Markets may not, in certain circumstances, accept your request to place an order.
- If GO Markets accepts your request to place an order, such an order may not always limit your losses to the amounts that you had hoped. Market conditions may make it impossible to execute such orders.
- The high degree of leverage that is obtainable in dealing in GO Markets' Products because of small margin requirements can work against you. The use of leverage can lead to large losses.

### 6.2 Market risk

Derivative markets are speculative & volatile

Derivative markets can be highly volatile. The prices of GO Markets' Products and the underlying securities, currencies, financial instruments, commodities, or indices may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled. The prices of GO Markets' Products will be influenced by, amongst other things, changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events, and the prevailing psychological characteristics of the relevant marketplace.

Dealing may be affected by factors in the Underlying Instrument.

The prices of the GO Markets' Products are derived from the prices in the Underlying Instruments.

Sometimes markets move so quickly that "gapping" occurs. Gapping refers to a situation in which you are exposed to the risk of losses when market prices or rates are not determined along a "smooth" or continuous path due to external factors such as global political and economic, and specific corporate actions. If "gapping" occurs in the Underlying Instrument, it will also occur in the price of the relevant GO Markets Product. In this case, you may be unable to close out your position or open a new position at the price at which you have placed your order or may have liked to place your order.

At other times, the Underlying Instrument may lack liquidity because of insufficient trading activity or the aggregate of all requests for orders at a particular price or range of prices determined by GO Markets exceeds the volume that can be traded in the Underlying Instrument. In such cases, GO Markets may not be able to provide sufficient volume in the product, and it may not be possible for you to close out your position or open a new position.

Finally, trading in the Underlying Instrument may be suspended or halted. In such cases, GO Markets may not be able to offer the corresponding GO Markets Product, and it may not be possible for you to close out your position or open a new position.

Where an Underlying Instrument is suspended, or halted GO Markets will generally use the last traded price of that Underlying Instrument for the purposes of determining margin requirements and Daily Financing Fees. However, where GO Markets has reasonable grounds to believe that a different price

reasonably reflects the value of the contract then it may, at its absolute discretion, price the contract differently.

As a result, a potentially profitable deal may not be executed, or it may not be possible to close out a position in a timely fashion at the price you want, resulting in reduced profits or higher losses.

### 6.3 Foreign exchange risks

Your Account is maintained in the currency you have nominated, that is, the Base Currency.

When you deal in a GO Markets Product that is denominated in a currency other than the Base Currency of your Account, all margins, profits, losses and financing credits and debits in relation to that GO Markets Product are calculated using the currency in which the GO Markets Product is denominated.

Accordingly, your profits or losses may be affected by fluctuations in the relevant foreign exchange rate between the time the order is placed for the GO Markets Product and the time the position is closed, liquidated, or offset.

Upon closing a position in a GO Markets Product that is denominated in a currency other than the Base Currency of your Account, we will automatically ensure that any balance is converted to the Base Currency of your Account, unless we have agreed otherwise. Any conversion will be at the GO Markets Exchange Rate quoted by GO Markets (this may be different to the price quoted for a GO Markets FX CFD). Until the foreign currency balance is converted to the Base Currency, fluctuations in the relevant foreign exchange rate may affect the ultimate profit or loss made on the position when revalued in the Base Currency.

### 6.4 Loss caused by spread

Because of the difference between the buying and selling price of a CFD (i.e., the bid-offer spread), the relevant price must move favourably before you can break even. In other words, even if the contract price does not move at all and you close out your position, you will incur a loss to the extent of the spread and of any GO Markets charges and transaction fees which have been charged.

Furthermore, the spread may be larger at the time you close out the position than it was at the time you opened it. For some Markets, our Spreads change frequently.

### 6.5 Interest rate fluctuations

Any Daily Financing Fee that you pay in relation to your overnight positions will be affected by fluctuations in the Reference Interest Rate, which may affect your profits and losses.

### 6.6 Changes in margin requirements

GO Markets may, under the Agreement, alter the Margin Requirement of any Open Position at any time at its discretion.

If GO Markets determines that an Event Outside Our Control or Market Disruption Event exists, then it may (without prejudice to any other rights under the Agreement and at its sole discretion) increase the Margin Requirement. Accordingly, Clients should be prepared at any time to have funds equal to the notional value of their positions available to meet any increase in the Total Margin.

### **6.7 GO Markets acts as principal & product issuer**

GO Markets is a market maker, not a broker, and accordingly will act as a principal, not as an agent, in respect of all Trades. As GO Markets issues GO Markets' Products, Clients are exposed to the financial and business risks, including credit risk, associated with dealing with GO Markets.

### **6.8 Segregated account and client money**

When you open an Account with us, the Account is not a bank account. It is a trading account in GO Markets' books and records in which we record your Trades, Open Positions, and other information relevant to your Account. No money is "deposited" into any account with GO Markets, although the Account will record the amount of money, we hold for you and such money will be held in the manner described below.

Any money you transfer to us, or which has been transferred to us on your behalf will be classified as Client Money and held by us on trust for you and administered by us in accordance with the provisions of the Corporations Act.

All Client Money is held with an Australian Authorised Deposit Taking Institution (ADI) or an approved foreign bank in a designated Client Segregated Account. The Client Segregated Account is opened in the name of GO Markets with the relevant ADI or approved foreign bank.

All Client Money held by GO Markets will be segregated from GO Markets' funds. Your Client Money may however be co-mingled into one or more Client Segregated Accounts with the Client Money of other Clients.

However, GO Markets may withdraw Client Money in several circumstances:

- We may withdraw, deduct, or apply any amounts payable by you under the Agreement from your Client Money held in any Client Segregated Account, including, without limitation making a payment for, or in connection with, the payment of finance charges, transaction fees, and interest payments due to us under the Agreement.
- We may pay, withdraw, deduct, or apply any amounts from Client Money held for you in any Client Segregated Account, as permitted by the Corporations Act. GO Markets does not use Client Money for its own purposes, such as hedging or to fund GO Markets' own trading positions.

Please see Section 5.5 for more information about our rights to use Client Money we hold for you to meet any Margin Requirement to which you are subject.

You will not be entitled to receive any interest on your Client Money held by us and we will retain any interest that may be earned on your Client Money.

We will not invest any Client Money held in the Client Segregated Account. GO Markets will act in accordance with all Corporations Act obligations and the obligations imposed by the ASIC Client Money Reporting Rules 2017 with regards to Client Money.

### **Warning about segregated accounts**

It is important to note that the holding of Client Monies in one or more segregated accounts may not afford you or other Clients absolute protection.

You could incur a loss due to an insolvency or omission of the ADI or any approved foreign bank with which we maintain a Client Segregated Account.

The purpose of segregated accounts is to manage the monies of all our Clients separately from our own funds. However, individual Client's monies are co-mingled into one or more Client Segregated Accounts which contain other Client Money to which other Clients are entitled. Where GO Markets settles obligations with the Client Segregated Account on a net basis, with the effect that one or more Clients have negative equity in their accounts, GO Markets will ensure that the entitlements of other Clients within the Client Segregated Account are maintained.

Should there be a deficit in a Client Segregated Account and GO Markets were to become insolvent and not able to replenish the Client Segregated Account, Clients would be unsecured creditors with respect to the balance of our obligations.

### **What is an unsecured creditor?**

In the event of the insolvency of GO Markets, as an unsecured creditor of GO Markets, Clients would need to submit to the liquidator proof of the balance of GO Markets' obligations, as evidenced by their Account statements. The liquidator would then assess all proofs of debts to determine to which creditors GO Markets' assets may be distributed, and what order of priority would be considered.

### **Your client money in the event of a transfer of our relationship**

Under the Agreement, we may transfer our rights and obligations to another person (Transferee), together with Open Positions and Accounts. The Agreement includes a direction by you to also transfer to the Transferee any money or property we hold on trust for you.

If such transfer occurs, your moneys and/or property will be transferred to a segregated account maintained by the Transferee under the Australian client money rules (if the Transferee is an Australian financial services licensee). If the Transferee were not an Australian financial services licensee, but regulated in another jurisdiction, we would expect such monies to be held by the Transferee in accordance with the client money rules of that jurisdiction.

## **6.9 Counterparty risk**

GO Markets conducts over-the-counter transactions with its counterparties to hedge the market risk arising from Client transactions. Consequently, Clients are indirectly exposed to the credit and counterparty risk of GO Markets' counterparties. If the conditions of the business or assets of our counterparties deteriorate, then performance of the hedge transactions may be compromised. We

have a policy in place to ensure that we maintain adequate financial resources and comply with the financial requirements of our AFS Licence. A copy of the latest financial statements of the issuer are available free of charge upon request. We're required to have our financial accounts audited at least annually.

### 6.10 Operational risks

GO Markets' Products are typically traded over the internet. Clients are therefore exposed to the operational risks associated with conducting transactions electronically. This included but may not be limited to:

- The stability of the Trading Platform.
- The reliability and stability of local and international communication connections.
- The reliability and stability of Clients' own personal computer or internet connection.

### 6.11 Regulatory risk

Changes in taxation and other laws, government, accounting, financial and regulatory policies may have a material effect on your dealings.

### 6.12 Not a regulated market

GO Markets' Products are not traded on a licensed market. Therefore, some of the protections usually associated with licensed markets are not available for trading in CFDs. For example, trading on the Australian Securities Exchange (ASX) generally has the benefit of the National Guarantee Fund which provides protection from fraud or misconduct by brokers in connection with certain ASX trades. Such guarantee funds do not apply to CFD trading.

### 6.13 The Agreement

Under the Agreement, GO Markets has certain discretionary powers. These include discretion not to accept orders, not to provide a quote or refuse to deal, as discussed in below. Clients should review the Agreement carefully and, if necessary, seek legal advice.

#### **Circumstances in which GO Markets may close Open Positions**

GO Markets has the right, whether with or without prior notice, to close out all or part of your Open Positions, if any of the Events of Default or Market Disruption Events in the Agreement occur or you fail to satisfy their margin obligations.

This includes the suspension or delisting of an Underlying Instrument from which a GO Markets Product is derived.

In such circumstances, although GO Markets may attempt to provide you with notice it may not always be possible, and we are not obliged under the Agreement to provide such notice.

GO Markets may close your Open Positions in a CFD if the CFD is removed from our list of CFDs that are available to trade. Circumstances in which we may remove a CFD from the list include when the relevant Underlying Instrument from which the CFD is derived:

- a) becomes difficult to borrow in the underlying market; or
- b) is prohibited from being short sold by government rules or regulations.

GO Markets is not liable for any loss or damage arising from or in connection with the closure of Open Positions in circumstances where GO Markets exercises this right.

### **GO Markets' right to limit Open Positions**

GO Markets has the right under the Agreement to limit the size of your Open Positions, whether on a net basis (difference between short positions and long positions) or gross basis (aggregate of short positions or long positions). This may occur for example, because of some event in the Underlying Instrument from which the relevant GO Markets Product is derived.

### **GO Markets' right to provide a special market quotation**

- GO Markets has the right under the Agreement to provide a special market quotation when, for example:
- limits or special or unusual terms are imposed in the relevant Underlying Instrument.
- the aggregate orders at a particular price or range of prices exceed the volume available for the Underlying Instrument.
- when GO Markets is unable to quote prices in the relevant GO Markets Product because it is unable to obtain information for the relevant Underlying Instrument for reasons beyond GO Markets' control.

GO Markets will not give written notice if it decides not to provide a special market quotation.

### **GO Markets' right to refuse Orders or Trades**

GO Markets has the right under the Agreement to refuse any Trade or order for any reason. Circumstances in which GO Markets may decide to do so include, for example:

- where GO Markets is, in its opinion, unable to maintain an orderly market in its Markets in respect of any one or more of the GO Markets' Products because of the occurrence of any act, omission or event (including any specific or general circumstance beyond GO Markets' control such as a natural disaster, corporate action, political or regulatory occurrences or upheaval, disruption to, communications, power or other infrastructure).
- the suspension, closure, liquidation or abandonment of any relevant market or Underlying Instrument.
- the imposition of limits or special or unusual terms in the relevant markets or Underlying Instrument such as the prohibition of short selling in an Underlying Instrument.
- the excessive movement, volatility, or loss of liquidity in a relevant market or Underlying Instrument. or

- when GO Markets, in its opinion, considers it necessary for the protection of its rights under the Agreement.
- when a client attempts to enter a short position in a GO Markets product, but the GO Markets product is not in the list of CFDs that are available to trade, or
- when GO Markets considers that the Client may contravene a financial services law under any jurisdiction, such as insider dealing or market abuse.

### 6.14 Risk of cryptocurrency trading

Cryptocurrencies (such as Bitcoin) are digital assets traded in highly volatile markets. The heightened volatility brings opportunity, but also a greater degree of risk.

Since the cryptocurrencies traded as Underlying Instruments are made available through decentralized control (as opposed to traditional currencies which typically rely on centralized banking systems) and are exposed to the risks.

A key risk associated is that a cryptocurrency may become disrupted, for example, as a result of the misalignment or failure of software used by different miners. In this case, GO Markets may need to take remedial action and make cash adjustments on client accounts to reflect resulting volatility in the cryptocurrency value.

Further risks associated with cryptocurrency trading include loss of value arising from data loss and malware, fraud and the lack of formal regulation when compared with other traded assets and markets.

Understanding the market and managing your risk carefully with the use of stops and limits is crucial when trading cryptocurrencies and may serve to reduce some of the risks involved. As with any market, ensure that you conduct adequate research and understand how and why the price of the cryptocurrency moves before you start trading.

### 6.15 Other risks

#### Trading hours and market information

Each GO Markets Product has its own set of Trading Hours as set out in the Market Information. The Market Information also contains other important information that is specific to the GO Markets Product. You must therefore familiarize yourself with this information because it impacts the basis on which you deal in the relevant GO Markets Product. For example, the Market Information contains information such as margin factors, spreads, Expiries, Daily Financing Fees/Swap and Trading Hours (noting that you may be subject to Daily Financing Fees/Swap on Open Positions at Trading Close).

#### Banking hours

Due to the limited operating hours of the banking system GO Markets may not receive margin deposits immediately. Accordingly, you should always maintain adequate funds in the trading Account to cover unforeseen adverse market movements.

**Warning regarding one-click Dealing**

The Trading Platform orders / dealing tickets operate on a single click. You are warned that once an instruction to buy or sell is passed, they will not be provided with an opportunity to check the details of the instruction before it is sent to GO Markets. Consequently, you should take additional care when submitting orders into the Trading Platform.

**7. Australian Retail OTC Derivative Association Limited (“ARODA”) - best practice standards**

GO Markets is a member of ARODA. ARODA is committed to enhancing efficient operations, transparency and overall investor understanding and confidence in CFD’s and FX within Australia and in the Australian industry. ARODA has established Best Practice Standards and each member is required to incorporate a statement of compliance regarding these standards into their respective product disclosure statements. GO Markets complies with the standards.

**8. Key features**

This summary outlines some key questions that are explained in this PDS. However, you should ensure that you read and understand this PDS in its entirety before investing in CFDs.

Question	Answer
<b>Who is the issuer of this PDS?</b>	The issuer of this PDS is GO Markets.
<b>What is a contract for difference (CFD)?</b>	<p>A CFD is a contract under which the parties (i.e., you and GO Markets) agree to exchange the difference between the opening value and the closing value of the contract. The CFDs we offer are over-the-counter financial products that give the holder exposure to price movements of an Underlying Instrument. Like other derivatives, CFDs allow investors to participate in the returns from movements in an Underlying Instrument, without the need to own that Underlying Instrument.</p> <p>GO Markets offers CFDs over a range of financial assets including Australian and international listed equities, stock indices, commodities, and metals.</p> <p>CFDs allow you to make a profit or loss from the fluctuation in the Underlying Instrument and the amount of any profit or loss on a CFD trade will be the total of:</p> <ul style="list-style-type: none"> <li>– the difference between the opening value of the CFD (Quantity x Our Price) and the closing value of the CFD (Quantity x Our Price); less</li> <li>– any fees and charges payable to us.</li> </ul>

	In respect of Index CFD and Commodity CFDs, the Underlying Instrument is a futures contract over the relevant index or commodity, not the index or commodity directly.
<b>What is leverage?</b>	<p>Leverage refers to the use of a small amount of cash or other equity to supplement an investment of a larger exposure.</p> <p>This allows you to make a larger investment than you would have been able to make from investing equity alone. Leveraged products such as CFDs allow you to use a relatively small amount of equity to take a relatively large exposure in an Underlying Instrument or Currency.</p> <p>Leverage allows an investor to amplify both their returns and their losses, and investors may also experience increased volatility in the return on their investments.</p> <p>See Section 16.2 for details.</p>
<b>What are the costs involved with trading CFDs?</b>	<p>The costs involved in opening a CFD will vary depending on the Product traded. Costs may include:</p> <ul style="list-style-type: none"> <li>• Swap/Daily Financing Fee/Interest/Rollover fees</li> <li>• Bid – Offer Spread, and</li> <li>• Conversion fee etc.</li> </ul> <p>See Section 20 for details of the costs associated with trading CFDs.</p>
<b>How are contracts priced?</b>	<p>The prices of the contracts traded with us are generally based on the prices of the Underlying Instrument to which the contracts relate.</p> <p>A further discussion of the pricing is set out in Section 3.7</p>
<b>What are the risks involved in CFD trading?</b>	<p>As with all leveraged investments, CFD trading can be risky and is not appropriate for everyone. There are several types of risk that you should be aware of before beginning to trade, including the possibility of losing more money than you invest. Some of these types of risk include:</p> <ul style="list-style-type: none"> <li>• Leverage risk.</li> <li>• Close out risk.</li> <li>• Counterparty risk.</li> <li>• Operational and system risk.</li> <li>• Market price and volatility risk.</li> <li>• Segregated account risk.</li> <li>• FX risk.</li> </ul>

	<ul style="list-style-type: none"> <li>Operational Risk, and</li> <li>External market price risk.</li> </ul> <p>Please refer to Section 6 for further information.</p>
<b>What are Long and Short positions?</b>	<p>An investor will take a “Long position” where they buy something, with the expectation that it will increase in value and will take a “Short position” where they sell something, with the expectation that it will decrease in value.</p> <p>A “Long” position is where you purchase a CFD in the expectation that the value of the Underlying Instrument will increase, in which case the value of the CFD will increase.</p> <p>A “Short” position is where you sell a CFD in the expectation that the value of the Underlying Instrument will fall, in which case the value of the CFD will fall</p>
<b>What is Margin Requirement?</b>	<p>Margin Requirement is the amount of money that you are required to hold with us as consideration for entering a Trade and maintaining an Open Position</p>
<b>What is the Margin Level?</b>	<p>The Margin Level on your Account is the ratio of Net Equity (the sum of your Account balance(s) and Unrealised P &amp; L) to Total Margin (expressed as a percentage). Your Margin Level is stated on the Trading Platform.</p>
<b>What is a Margin Close Out?</b>	<p>After opening a position, if the Market goes against you and your Margin Level falls below your Margin Close Out Level, we may close out some or all your Open Positions with us.</p>
<b>How do I open an Account with GO Markets?</b>	<p>Prior to opening an Account with GO Markets you should ensure that you have read this PDS, FSG and sign the Agreement. The Agreement includes GO Markets Agreement which terms include Terms and Conditions</p> <p>After doing this, if you are satisfied that trading in CFDs is appropriate for you, you can open an Account. The Application Form is available online at <a href="https://www.gomarkets.com/au/choose-account-type/">https://www.gomarkets.com/au/choose-account-type/</a> and you are required to provide required documents (if any).</p>
<b>What are tax consequences of trading in CFDs?</b>	<p>The tax consequences of trading in CFDs will vary depending on a person’s individual circumstances and whether they are traded on a revenue or capital account. We recommend that</p>

	you obtain your own independent tax advice. See Section 24 for a summary of taxation matters
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## 9. Summary of Benefits

### 9.1 Potential in Rising and Falling Markets

Traditional securities and other financial investment products only deliver benefits in rising or stable markets. CFDs provide simple and effective means to take advantage of falling markets, because they enable you to establish a Short position.

### 9.2 Single Platform – Multiple Markets

GO Markets' Trading Platform offers CFDs over domestic and international markets in shares, indices, foreign currencies, and commodities, all from a single account.

### 9.3 Leverage

CFDs are a leveraged investment and trading instruments. While leverage can magnify losses, it can also magnify profits. Leverage allows Clients to take larger exposures, to more markets, than cash investors using the same capital base.

### 9.4 Multiple Strategies

Leverage also means that Clients can employ more investment and trading strategies than "long only" investors. These include trading "pairs", trading across asset classes, going short and taking exposures around short term events.

### 9.5 Hedging

CFDs can be used to hedge investments and reduce existing market risk. Clients can hedge directly, on a portfolio basis, or to cover specific risks of investments.

### 9.6 Lower Costs

Generally, CFD exposures come at lower transaction costs than the same exposure taken in the Underlying Instruments.

## 10. Getting started

### 10.1 Opening an account

Your dealings in GO Markets' Products on and from the date of this document will be undertaken in accordance with the Agreement. The Agreement includes following documents:

- an Application Form/Client Agreement,
- the Terms and Conditions,
- the Financial Services Guide,

- the Target Market Determination, and
- the Product Disclosure Statement.

These documents are all available at <https://www.gomarkets.com/au/legal-documents/>. We may open different Accounts for you, including different product types. When you open an Account with us, we will use our client qualification policy and TMD so that we can assess whether a service or Product is appropriate and suitable for you.

### 10.2 Acknowledgements

By signing and returning or submitting electronically the Agreement you will be deemed to have agreed to the following items. In addition, after having commenced trading with GO Markets you will be deemed to have agreed to the following items, if you continue trading after receiving a revised PDS, FSG, TMD and Terms and Conditions:

- that you are aware that investing in derivatives carries a high level of risk to capital and due to the potential volatility and fluctuations in value, you may not get back the amount of your original investment and in certain circumstances you may be liable to pay a far greater sum, with potential losses being higher than all the monies you have paid to GO Markets.
- that you have considered your objectives, financial situation and needs and the significant risks of loss which accompany the prospects of profit associated with dealing in GO Markets' Products and have formed the opinion that dealing in GO Markets' Products are suitable for your purposes.
- that you were advised by GO Markets to obtain independent legal and financial advice concerning this PDS and the Agreement.
- that you have obtained appropriate and sufficient advice concerning the terms of this PDS and the Agreement.
- that you consent to GO Markets collecting, maintaining, using, and disclosing personal information about you and provided by you or by another person under Section 26 which refers to our Privacy Policy.
- that you received or downloaded this PDS, TMD and the FSG with the Agreement and read and understood them.
- that you agree that GO Markets will provide its services to you based on the Agreement and in particular that you will receive documents such as trade confirmations, daily statements in electronic form.

### 10.3 AML / CTF regulation under the Anti-Money Laundering and Counter - Terrorism Financing Act 2006 (Cth) (AML/CTF Act)

GO Markets is obliged to conduct a Client identification process prior to opening an Account. This procedure will involve collecting Client information such as your name, address and date of birth and verifying this information. If a Client does not provide the required information, GO Markets may not be able to process your account opening application.

Throughout the course of your relationship with us, there may be times where there is a need to collect additional information from you, pursuant to GO Markets' AML/CTF obligations.

In circumstances where it is reasonable for GO Markets to suspect that there may be a breach of applicable laws or regulations, GO Markets may decide to refuse any transactions on your Account or to freeze your funds. If this occurs, GO Markets will not be held liable for any losses you may incur as a result of such actions. It is GO Markets' obligation to report certain matters to the relevant government agencies and GO Markets may be prevented by law from informing you that such reporting has taken place.

### 10.4 Depositing funds

Clients may deposit funds through online banking facilities or use of a credit card. All funds must be cleared funds on your Account before they are made available for you to use in dealing in GO Markets' Products. We do not accept cash as a deposit or to meet any of your ongoing margin obligations. It is your responsibility to ensure that monies sent to GO Markets are correctly designated in all respects, including, where applicable, that the monies are by way of margin, and to which Account they should be applied. Payments by you under the Agreement must be free of any withholding tax or deduction. You must ensure that any transfer made to GO Markets is from an account in your name and not from that of a third party. GO Markets may in its absolute discretion, without creating an obligation to do so, return any transfer of monies from, a third-party account, unless GO Markets has previously agreed in writing to accept such a transfer. GO Markets will not accept or bear any liability or responsibility whatsoever for any loss incurred by you as a result of, or arising out of, or in connection with, GO Markets returning any transfer of monies from a third-party account including any loss incurred by you because you are subsequently in default of your obligations under the Agreement.

### 10.5 Account currency

Funds can be deposited to us and held in the following currencies:

- Australian Dollars
- United States Dollars
- New Zealand Dollars
- Singapore Dollars
- British Pound Sterling
- Euros
- Canadian Dollars
- Hong Kong Dollars
- Swiss Francs

The above currencies are subject to change, please refer to our website for current information on accepted currencies. Your Account is maintained in a Base Currency of Australian Dollars unless we agree otherwise. All your profits, losses and financing credits or debits in relation to a contract are denominated in the currency of the relevant Underlying Instrument. Upon closing a position denominated in a foreign currency you will hold a foreign currency balance in your Account. This will be converted to the Base Currency of your Account. Any conversion will be at the prevailing exchange rate quoted by GO Markets.

### 10.6 Interest on account balances

Interest will not be credited to your Account on any money you hold with us unless we have expressly agreed to do so in writing.

### 10.7 How Do you deal in GO Markets' products?

You may give us instructions for Trades via the Trading Platform, or by such other means as we may from time to time specify to you in writing. GO Markets' Trading Platform on the internet provides Clients with the capability to execute deals simply by clicking on GO Markets' latest dealing price. There is also a full on-line back office and position keeping service. We may in our sole discretion accept instructions for Trades (including closing only Trades when our Trading Platform is not in operation) by telephone or 'live chat', but not through other components of the Website such as e-mail.

### 10.8 Margins

Margin is required to be paid when dealing in GO Markets' Products. The Margin Requirement is the deposit that must be made when buying or selling GO Markets' Products. Margin will be held as Client Money in a Client Segregated Account in accordance with the Client Money Rules and Section 16 of this PDS. In addition, Clients are required to maintain deposits equal to or greater than losses incurred.

### 10.9 Open positions at trading close

The Market Information for each GO Markets Product sets out the Trading Hours for the product. If you hold an Open Position at Trading Close (i.e., the end of the Trading Hours on a Trading Day) then it will become an overnight position and your Open Position will be rolled automatically unless GO Markets exercises any rights to close the position. In this PDS, a reference to holding a position "overnight" means any Open Position you hold at Trading Close. Please note that GO Markets reserves the right to close an Open Position if your Margin Level reaches or falls below the Margin Close Out Level. You must have sufficient funds in your Account to always maintain your Open Positions.

### 10.10 Account administration

Every day provided you have dealt or have an Open Position; we will produce electronically a daily confirmation of your Trades and Open Positions. At the end of each month, we will produce electronically a monthly statement which will include:

- a summary of your financial position in the currency in which your Account is denominated.
- Account activity for the month, being details of all transactions on your Account; and
- an Open Positions report, which will list all your Open Positions and value these Open Positions with the last price for that date, in the currency of the Underlying Instrument.

It is very important that you check all the contents of the daily statements and monthly statements in detail and contact us within 24 hours if you disagree with any of their contents. You should check the traded price, quantity, transaction type, Account balance, commission and interest adjustments, dividends and other corporate action adjustments detailed on the statements.

The contents of the daily and monthly statements will, in the absence of manifest error, be conclusive, and, unless you notify us to the contrary within 24 hours of the issuing date of the statements, you will be deemed to have accepted such daily and monthly statements. You are solely liable for any loss or damage arising from or in connection with your failure to inform us of any discrepancies within the specified period.

It is very important that you are aware of your Net Equity balance and the Margin Requirement for your Open Position(s) available. The Margin Level will indicate to you whether you are approaching the Margin Close Out Level. It will also indicate the excess funds available, if any, that you may either utilise to increase your Open Positions or withdraw.

#### **10.11 Delivery of statements and confirmations electronically**

Any time you execute a transaction with GO Markets, an order confirmation will appear on the dealing platform. Daily and monthly statements will also be sent electronically to your email address and will be made available through the Trading Platform.

#### **10.12 Real-time access through the Trading Platform**

When using the Trading Platform, you may view all your Open Positions at any point in real-time, as well as all deals, orders, pending orders and statements.

### **11. Share and index CFDs**

#### **11.1 What are share and index CFDs?**

Share CFDs allow you to receive most of the economic benefits of owning the underlying security without having to actually own the security. In other words, you do not take delivery of the security and do not appear on the share register of the relevant company.

CFDs are also available on the indices of major countries stock markets. The Underlying Instrument of an Index CFD is not the relevant index itself, but over a futures contract over the relevant index. For example, in the case of a WALL STREET Index CFD, the Underlying Instrument is the E-Mini Dow Futures (traded on Chicago Mercantile Exchange). In the case of Australia 200 CFD, the Underlying Instrument is the ASX SPI 200 Index Futures (traded on the ASX24 market operated by ASX).

By buying a Share CFD or Index CFD, your profit or loss will be made on the difference between when you open the CFD and when you close it and the sum of any notional adjustments representing dividends and interest, less our transaction fees and in the case of short positions additional borrowing charges.

Your Open Positions are revalued constantly, and profits or losses are credited / debited to your Account only on closed positions. Unrealised profits and losses are shown displayed on your daily statement. Adjustments relating to corporate actions, such as dividends, bonus issues and reconstructions in respect of the underlying shares are also applied to your Account should they occur.

## 11.2 Adjustments for dividends

Corporate actions and Dividends are reflected in the price of a Share and Index CFD. Where taxes on dividends or withholding taxes apply in the Underlying Instrument, these are similarly applied to a CFD.

If you hold open CFD positions when a Dividend is paid by a listed company your Account will be adjusted in cash to reflect that Dividend.

### Timing of adjustments

The Agreement specifies the time at which GO Markets will adjust Client Accounts for Cash Dividends declared in respect of an underlying security relating to a Share CFD.

### Long share CFD position

If you have a long Share CFD position your Account will be credited with an amount equal to the net amount of the Cash Dividend less an adjustment for all taxes on the underlying security or securities.

The reference to Cash Dividend is to the cash dividend or distribution declared.

### Short Share CFD position

If you have a short Share CFD position your Account may be debited for an amount equal to the Grossed-up Dividend.

### Financing fees

Share and Rolling Index CFD positions carried overnight (i.e., Open Positions as at Trading Close for the relevant CFD) will incur a Daily Financing Fee for the total notional value of the position at the relevant GO Markets Financing Rate. If you are long a CFD you may pay a Daily Financing Fee to GO Markets, whilst if you are short, you may receive a daily financing amount from GO Markets at the relevant GO Markets Financing Rate. However, in certain market conditions we may require you to pay a Daily Financing Fee where you would ordinarily have received a Daily Financing Fee.

### Transaction Fees

When you trade a Share CFD with GO Markets you will be charged a Transaction Fee based on the value of the Trade, in much the same way as if you were buying shares. Typically, the Transaction Fee is expressed as a percentage of the contract value transacted with a minimum charge. No Transaction Fee is charged when you trade Index CFDs. You should note that GO Markets may change its fee structure (including Transaction Fees) from time to time and that you will receive a notice in accordance with the Customer Agreement.

### 11.3 Examples of opening and closing Share CFDs

Set out below are some simple examples to illustrate how Share CFD trading strategies may give rise to profits and losses. For simplicity, the examples below do not include margin payments or any Daily Financing Fees otherwise termed Swaps.

- **“Going long” and making a profit**

Telstra share CFDs are trading at (bid/offer) AUD\$4.99/ AUD\$5.00. You want to buy AUD\$5,000 (1,000 Share CFDs) worth of Telstra CFDs at the offer price of AUD\$5.00 with the view that the share price of Telstra will rise.

**Opening Buy:**

You buy 1,000 Telstra Share CFDs @ AUD\$5.00. You are charged a transaction fee of AUD\$5.00. The Telstra price rises to AUD\$5.20. You decide to close your position by entering an equal but opposite trade, Telstra Share CFDs are trading at (bid/offer) AUD\$5.20/ AUD\$5.21.

**Closing Sell:**

You sell 1,000 Telstra Share CFDs @ AUD\$5.20. You are charged transaction fee of AUD\$5.00.

**Profit/loss Calculation:**

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] - \text{Transaction Fee} = \text{Profit / Loss}$   $[(5.20 - 5.00) \times 1,000] - \text{AUD\$10} = \text{AUD\$190 Profit}$

- **“Going long” and incurring a loss**

Telstra is trading at (bid/offer) AUD\$4.99/AUD\$5.00. You want to buy AUD\$5,000 (1,000 Share CFDs) worth of Telstra CFDs at the offer price of AUD\$5.00 with the view that the share price of Telstra will rise.

**Opening Buy:**

You buy 1,000 Telstra Share CFDs @ AUD\$5.00. You are charged Transaction Fee of AUD\$5.00. The Telstra price falls to AUD\$4.80. You decide to close your position by entering an equal but opposite trade, Telstra Share CFDs are trading at (bid/offer) AUD\$4.80/ AUD\$4.81.

**Closing Sell:**

You sell 1,000 Telstra Share CFDs @ AUD\$4.80. You are charged Transaction Fee of AUD\$5.00.

**Profit/loss Calculation:**

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] - \text{Transaction Fees} = \text{Profit / Loss}$   $[(4.80 - 5.00) \times 1,000] - \text{AUD\$10} = \text{AUD\$210 Loss}$  •

- **“Going short” and making a profit**

Telstra share CFDs are trading at (bid/offer) AUD\$5.00/\$5.01. You want to sell AUD\$5,000 (1,000 Share CFDs) worth of Telstra CFDs at the bid price of AUD\$5.00 with the view that the share price of Telstra will fall.

**Opening sell:**

You sell 1,000 Telstra Share CFDs @ AUD\$5.00. You are charged Transaction Fee of AUD\$5.00. The price of Telstra falls to AUD\$4.80. You decide to close your position by entering an equal but opposite trade, Telstra CFDs are trading at (bid/offer) AUD\$4.79/\$4.80.

**Closing buy:**

You buy 1,000 Telstra Share CFDs @ AUD\$4.80. You are charged a Transaction Fee of AUD\$5.00. Profit/Loss Calculation: [(Sell Price – Purchase Price) x Quantity] – Transaction Fees = Profit/Loss [(5.00 – 4.80) x 1,000] – AUD\$10 = AUD\$190 Profit

- **“Going short” and incurring a loss:**

Telstra Share CFDs are trading at (bid/offer) AUD\$5.00/\$5.01. You want to sell AUD\$5,000 (1,000 share CFDs) worth of Telstra CFDs at the bid price of AUD\$5.00 with the view that the share price of Telstra will fall.

**Opening sell:**

You sell 1,000 Telstra Share CFDs @ AUD\$5.00. You are charged Transaction Fee of AUD\$5.00. The price of Telstra rises to AUD\$5.20. You decide to close your position by entering an equal but opposite trade, Telstra CFDs are trading at (bid/offer) AUD\$5.19/\$5.20.

**Closing buy:**

You buy 1,000 Telstra share CFDs @ AUD\$5.20. You are charged a Transaction Fee of AUD\$5.00.

**Profit/loss calculation:**

[(Sell Price – Purchase Price) x Quantity] – Transaction Fees = Profit/Loss [(5.00 – 5.20) x 1,000] – AUD\$10 = AUD\$210 Loss

- **Financing Fees, you may receive or pay when Share CFDs are rolled over at Trading Close**

If you hold a long Share CFD position overnight (in other words, you do not close it before Trading Close), you may also incur a Daily Financing Fee/Swap at the GO Markets Financing Rate, which would reduce your profit or increase your loss.

If you hold your short Share CFD position overnight (in other words, you do not close it before Trading Close), you may be credited a financing amount at the rate, which would increase your profit or reduce your loss. However, in certain market conditions we may require you to pay a Daily Financing Fee where you would ordinarily have received a Daily Financing Fee.

- **Profits and losses**

All profits and losses are credited to your Account in the currency in which the relevant CFD is denominated and then converted to your Base Currency before being applied to your Account.

#### 11.4 Examples of opening and closing Index CFDs.

Set out below are some simple examples to illustrate how Index CFD trading strategies may give rise to profits and losses. For simplicity, the examples below do not include margin payments or Daily Financing Fees/Swap or Transaction Fees.

- **“Going long” and making a profit**

You want to buy 10 WALL STREET Index CFD contracts with a view the Dow will increase in value. WALL STREET Index CFDs are trading at (bid/offer) 10,411 / 10,416.

**Opening Buy:**

You buy 10 WALL STREET index CFDs @ 10,416. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,466/10,471.

**Closing Sell:**

You sell 10 WALL STREET Index CFDs @ 10,466.

**Profit/loss Calculation:**

(Sell Price – Purchase Price) x Quantity = Profit / Loss  $(10,466 - 10,416) \times 10 = \text{USD}\$500$  Profit

- **“Going long” and incurring a loss**

You want to buy 10 WALL STREET Index CFD contracts with a view the Dow will increase in value. WALL STREET index CFDs are trading at (bid/offer) 10,411/10,416.

**Opening Buy:**

You buy 10 WALL STREET Index CFDs @ 10,416. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,366/10,371.

**Closing Sell:**

You sell 10 WALL STREET Index CFDs @ 10,366.

**Profit/loss Calculation:**

(Sell Price – Purchase Price) x Quantity = Profit / Loss  $(10,366 - 10,416) \times 10 = \text{USD}\$500$  Loss

- **“Going short” and making a profit**

You want to sell 10 WALL STREET Index CFDs with a view the Dow will decrease in value. WALL STREET CFDs are trading at (bid/offer) 10,411/10,416.

**Opening sell:**

You sell 10 US 30 Index CFDs @ 10,411. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,356/10,361.

**Closing buy:**

You buy 10 WALL STREET CFD @ 10,361.

**Profit/Loss Calculation:**

$(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity} = \text{Profit/Loss}$   $(10,411 - 10,361) \times 10 = \text{USD\$500 Profit}$

- “Going short” and incurring a loss You want to sell 10 WALL STREET Index CFDs with a view the Dow Jones Industrial Average (DJIA) will decrease in value. WALL STREET CFDs are trading at (bid/offer) 10,411/10,416.

**Opening sell:**

You sell 10 US 30 Index CFDs @ 10,411. You decide to close your position by entering an equal but opposite trade when WALL STREET Index CFDs are trading at (bid/offer) 10,456/10,461. Closing buy: You buy 10 WALL STREET CFD @ 10,461.

**Profit/Loss Calculation:**

$(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity} = \text{Profit/Loss}$   $(10,411 - 10,461) \times 10 = \text{USD\$500 Loss}$

- **Financing Fee, you may receive or pay when Index CFDs are rolled over at Trading Close**

If you hold a long Index CFD position overnight (in other words, you do not close it before Trading Close) you may also incur a Daily Financing Fee at the GO Markets Financing Rate, which would reduce your profit or increase your loss.

If you hold your short Index CFD position overnight (in other words, you do not close it before Trading Close), you may be credited an amount at the rate, which would increase your profit or reduce your loss. However, in certain market conditions we may require you to pay a Daily Financing Fee where you would ordinarily have received a Daily Financing Fee.

- **Profits and Losses**

All profits and losses are calculated in the currency in which the relevant CFD is denominated and then converted to your Base Currency before being applied to your Account.

## 12. Commodity CFDs

### 12.1 What are commodity CFDs?

Commodity CFDs are contracts over the price performance of commodities such as wheat, soybeans, or copper. You do not take delivery of the commodity. The Underlying Instrument of a Commodity CFD may not be the relevant commodity itself, but rather a futures contract over the relevant commodity which is able to be traded on a futures exchange. For example, in the case of a wheat Commodity CFD, the relevant Underlying Instrument is a wheat futures contract traded on the Chicago Board of Trade (CBOT).

You buy and sell Commodity CFDs in the same way that you buy and sell Index CFDs, nominating the number of contracts that you wish to deal in. Commodity CFDs allow you to benefit from market movements in the Commodity markets.

### 12.2 Examples of opening and closing commodity CFDs.

Set out below are some simple examples to illustrate how Commodity CFD trading strategies may give rise to profits and losses. For simplicity, the examples below do not include margin payments or Daily Financing Fees.

- **“Going Long” and making a profit or loss**

You believe the price of gold is going to rise. You open by buying 1.2 contracts of Gold Future CFDs at USD 1,100.00 which you keep open for 21 days. Each contract represents 100 ounces of Gold.

Please note that a gold CFD is quoted as a 100-ounce (oz) contract and in USD.

#### Opening Buy

You buy 1.2 contracts at USD 1,100.0

#### Profit Scenario

The price of Gold rises. GO Markets is now quoting 1,150.0 / 1,150.6. You sell 1.2 contracts at USD 1,150.0

Profit =  $(1,150.0 - 1,100.0) / 0.1 \times 1.2 = \text{USD } 6,000$

#### Loss Scenario

The price of gold falls. GO Markets is now quoting 1,050.0 / 1,050.6. You sell 1.2 contracts at USD 1,050.0  $(1,050.0 - 1,100.0) / 0.1 \times 1.2 = -\text{USD } 6,000$  (loss)

- **“Going Short” and making a profit or loss**

You believe the price of gold is going to fall. You open by selling 1.4 Gold Future CFD contracts at USD 1,100 which you keep open for 21 days.

### Opening Sell

You sell 1.4 contracts at USD 1,100.0.

### Profit Scenario

The price of Gold falls. GO Markets is now quoting 1,049.4 / 1,050.0. You buy 14 contracts at USD 1,050.0

Profit =  $(1,100.0 - 1,050.0) / 100 \times 1.4 = \text{USD } 7,000$

### Loss Scenario

The price of Gold rises. GO Markets is now quoting 1,149.6 / 1,115.0. You buy 1.4 contracts at USD 1,150.0

$(1,100.0 - 1,150.0) / 100 \times 1.4 = - \text{USD } 7,000$  (loss)

- **Profits and Losses**

All profits and losses in respect of Commodity CFDs are credited or debited, as the case may be, to your Account in the base currency of the relevant CFD which will then automatically be converted back to the Base Currency of your Account.

## 13. Cryptocurrency CFDs

### 13.1 What are cryptocurrency CFDs?

Cryptocurrency CFDs allow you to receive most of the economic benefits of owning the underlying cryptocurrency without having to actually own the cryptocurrency.

The profit or loss on an Open Position will depend on the fluctuations of the price of the Underlying Instrument. You buy and sell Cryptocurrency CFDs in the same way that you buy and sell Index CFDs, nominating the number of contracts that you wish to deal in.

Your Open Positions are revalued constantly, and profits or losses are credited / debited to your Account only on closed positions. Unrealised profits and losses are shown displayed on your daily statement.

### Financing fees

Cryptocurrency CFD positions carried overnight will incur a Daily Financing Fee for the total notional value of the position at the relevant GO Markets Financing Rate. If you are long a CFD you may pay a Daily Financing Fee to GO Markets, whilst if you are short, you may receive a daily financing amount from GO Markets at the relevant GO Markets Financing Rate. However, in certain market conditions we may require you to pay a Daily Financing Fee where you would ordinarily have received a Daily Financing Fee.

## 13.2 Cryptocurrency CFD prices

### Examples of opening and closing Cryptocurrency CFDs

Set out below are some simple examples to illustrate how Cryptocurrency CFD trading strategies may give rise to profits and losses. For simplicity, the following examples do not include Financing Fees.

- **“Going long” and making a profit or loss**

Bitcoin CFDs are trading at (bid/offer) 20,000/20,100. You believe the price of Bitcoin will rise and you wish to buy a Bitcoin CFD.

#### **Opening Buy:**

You buy 1 Bitcoin CFD at 20,100, to have a notional value of \$20,100 (1 x 20,100).

#### **Profit Scenario:**

The Bitcoin price rises to 21,100. You decide to close your position by entering an equal but opposite trade, Bitcoin CFDs are trading at (bid/offer) 21,050/21,150.

#### **Closing Sell:**

You sell 1 Bitcoin CFD at 21,050.

#### **Profit/loss Calculation:**

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] = \text{Profit} / \text{Loss}$

$[(21,050 - 20,100) \times 1] = \text{AUD}\$950 \text{ Profit}$

#### **Loss Scenario:**

The Bitcoin price falls to 19,000. You decide to close your position by entering an equal but opposite trade. Bitcoin CFDs are trading at (bid/offer) 19,050/19,150.

#### **Closing Sell:**

You sell 1 Bitcoin CFD at 19,050.

#### **Profit/loss Calculation:**

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] = \text{Profit} / \text{Loss}$

$[(19050 - 20100) \times 1] = \text{AUD}\$1,050 \text{ Loss}$

- **“Going short” and making a profit**

Bitcoin CFDs are trading at (bid/offer) 20,000/20,100. You want to sell 1 Bitcoin CFD.

**Opening Sell:**

You sell 1 Bitcoin CFD at 20,000, to have a notional value of \$20,000 (1 x 20,000).

**Profit Scenario:**

The Bitcoin price falls to 19,000. You decide to close your position by entering an equal but opposite trade, Bitcoin CFDs are trading at (bid/offer) 19,050/19,150.

**Closing Sell:**

You buy 1 Bitcoin CFD at 19,150.

**Profit/loss Calculation:**

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] = \text{Profit} / \text{Loss}$

$[(20,000 - 19,150) \times 1] = \text{AUD}\$850 \text{ Profit}$

**Loss Scenario:**

The Bitcoin price rises to 21,100. You decide to close your position by entering an equal but opposite trade. Bitcoin CFDs are trading at (bid/offer) 21,050/21,150.

**Closing Sell:**

You buy 1 Bitcoin CFD at 21,150.

**Profit/loss Calculation:**

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] = \text{Profit} / \text{Loss}$

$[(20,000 - 21,150) \times 1] = \text{AUD}\$1,150 \text{ Loss.}$

## 14. FX CFDs

### 14.1 Dealing Foreign Exchange

A FX CFD is a rolling spot foreign exchange contract between you and GO Markets in relation to an agreed currency pair. When you propose to enter into any FX CFD you will be asked to nominate a quantity and the two currencies in the relevant currency pair. In every FX CFD there are two currencies as follows:

1 fixed unit of a currency = X variable units of another currency.

The fixed currency is called the “base” currency and the variable currency is called the “terms” currency. Together, these are known as the currency pair. The currencies involved in any FX CFD must be currencies which are offered by GO Markets.

There is always a long (bought) and a short (sold) side to a Trade, which means that you are speculating on the prospect of one of the currencies strengthening and one of them weakening. When trading FX CFDs 1 contract is generally 100,000 of the first named currency.

Your FX CFD may be rolled until you decide to close out the Trade or it reaches Expiry, provided that you continue to meet your Margin Requirements and maintain the required Account balance.

### 14.2 Examples of opening and closing FX CFD

A foreign exchange quote, e.g., AUD/USD “0.7510/14” represents the bid/offer spread in this case for AUD/USD. The rate of 0.7514 is the rate at which you can buy AUD against the US dollar. The rate of 0.7510 is the rate at which you can sell AUD against the US dollar.

- **“Going long” and making a profit**

You wish to speculate on AUD/USD believing that the Australian dollar will strengthen against the US dollar GO Markets is quoting AUD/USD 0.7510/0.7514

First you need to establish a long position in AUD.

#### **Opening Buy:**

You buy AUD \$100,000 @ 0.7514

Your view is wrong, and the AUD depreciates against the US dollar. You now wish to close the position. GO Markets is now quoting 0.7438/0.7442.

#### **Closing Sell:**

You sell AUD\$100,000 @ 0.7438

#### **Profit/Loss Calculation:**

(Sell price – buy price) x Quantity = Profit/Loss (0.7438 – 0.7514) x 100,000 = USD\$760 Loss

- **“Going short” and making a profit**

You wish to speculate on AUD/USD believing that the AUD will weaken against the US dollar. First you need to establish a short position in AUD.

GO Markets is quoting AUD/USD 0.7590/0.7594.

#### **Opening Sell:**

You sell AUD\$100,000 @ 0.7590

The AUD depreciates against the US dollar, and you wish to close the position. GO Markets is now quoting AUD/USD 0.7510/0.7514

### **Closing Buy:**

You buy AUD\$100,000 @ 0.7514

### **Profit/loss Calculation**

(Sell Price – Purchase Price) x Quantity = Profit/Loss

(0.7590 – 0.7514) x 100,000 = USD\$760 Profit

- **“Going short and making a loss”**

You wish to speculate on the AUD/USD believing that the AUD will depreciate against the USD. GO Markets is quoting 0.7510/0.7514

First you need to establish a short position in AUD

### **Opening sell:**

You sell AUD\$100,000 @ 0.7510

Your view is wrong, and the AUD appreciates against the US dollar. You now wish to close the position. GO Markets is quoting 0.7582/0.7586

### **Closing Buy:**

You buy AUD\$100,000 at 0.7586

### **Profit/Loss Calculation:**

(Sell price – buy price) x Quantity = Profit/Loss

(0.7510 – 0.7586) x 100,000 = USD\$760 Loss

Swap you may receive or pay when FX CFD positions are rolled over

### **FX Rollover**

FX CFDs that are held overnight, and not closed intraday, will result in you paying or receiving interest at the GO Markets Rollover Rate.

## 15. Treasury CFDs

### 15.1 What are Treasury CFDs?

Treasury CFDs allows you to trade on the price of the fixed income security issued by governments. without actual owning underlying asset itself. For simplicity, the following examples do not include any margin payments or Financing Fees

### 15.2 Example of opening and closing Treasury CFD

You believe that the US 10-Year Treasury (UST10YR) price will increase in the future. Let us suppose that the UST10YR is trading at BID 110.70 ASK 110.75.

#### Opening Buy

You decide to buy 100 contracts of UST10YR @ 110.75

- **Profit Scenario:**

Your view is correct and the UST10YR price increases. You decide to close your position by entering an equal but opposite trade, UST10YR are trading at (bid/offer) 111.20/111.25.

#### Closing Sell:

You sell 100 contracts at 111.20.

#### Profit/loss Calculation:

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] = \text{Profit} / \text{Loss}$

$[(111.20 - 110.70) \times 100] = \text{USD}\$50 \text{ Profit}$

- **Loss Scenario:**

Your view is wrong and the UST10YR price decreases. You decide to close your position by entering an equal but opposite trade, UST10YR are trading at (bid/offer) 110.07/110.12.

#### Closing Sell:

You sell 100 contracts at 110.07.

#### Profit/loss Calculation:

$[(\text{Sell Price} - \text{Purchase Price}) \times \text{Quantity}] = \text{Profit} / \text{Loss}$

$[(110.07 - 110.70) \times 100] = \text{USD}\$63 \text{ Loss}$

## 16. Margin obligations

### 16.1 What is margin?

Margin generally refers to the deposit requirements to first establish and then to maintain Open Positions in CFDs.

### 16.2 Margin requirement

The Margin Requirement is the deposit required to open a position in a Product with us and must be maintained as long as the position is open.

When you place an order or execute a Trade you must have at least enough Free Equity to cover the Margin Requirement for the Trade and any fees and charges applicable including the spread.

You can calculate the Margin Requirement for a trade by using the Margin Factor which will vary from Market to Market and is generally expressed as a percentage or number. The Margin Factors for each applicable instrument are set out in the Market Information on the Trading Platform.

The Margin Requirement may also be affected by changes in the exchange rate between the Base Currency and the currency of any Open Position. Failure to maintain your Margin Requirement may be treated as an Event of Default under the Terms and Conditions.

You must provide an initial margin of at least:

FX CFDs – Major currency pair	30:1 (3.33%) of the notional value of the CFD at the time of issue.
FX CFDs- Minor currency pair, gold, or a major stock market index	20:1 (5%) of the notional value of the CFD at the time of issue.
Commodity CFDs (other than gold) or a minor stock market index	10:1 (10%) of the notional value of the CFD at the time of issue.
Share CFDs or other assets	5:1 (20%) of the notional value of the CFD at the time of issue.
Cryptocurrency CFDs	2:1 (50%) of the notional value of the CFD at the time of issue
Treasury CFDs	5:1 (20%) of the notional value of the CFD at the time of issue.

### 16.3 Net equity and free margin

The Net Equity of your Account (being the aggregate of all currency balances in your Account and any unrealised profits and losses on Open Positions in your Account) will fluctuate according to the money you have deposited in your Account, the dealings conducted on your Account and positions held.

During the trading day your Account balance(s), including all Open Positions, are valued against the then prevailing price. Your Net Equity balance is constantly calculated in line with price movements.

Once an Open Position is established, the Margin Requirement must always be maintained for the Open Position. It is your responsibility to ensure that your Account is sufficiently funded at all times, especially during volatile trading periods.

To assist monitoring your Free Equity, we summarise your Net Equity together with your Margin Requirements in your daily statement and online in the Trading Platform.

You will only be allowed to deal and maintain Open Positions on the basis of cleared funds on your Account, not on promised funds or funds in transit.

### 16.4 Margin level

The Margin Level is the ratio of Net Equity (the sum of your Cash and Unrealised P & L) to Total Margin (expressed as a percentage).

Your Margin Level is stated on the Trading Platform.

If the market moves against you and your Net Equity falls below the Total Margin you have the option to:

- close one or more of your Open Position(s), in order to reduce your Total Margin; and/or
- remit further funds to your Account as deposit.

The ratio between Net Equity and Total Margin is referred to as the Margin Level.

Margin Level = Net Equity/ Total Margin

Clients must maintain a Margin Level at or above 50% (Margin Close Out Level) at all times.

### 16.5 Margin close out

We may close all of your Open Positions immediately without notice if the Margin Level reaches or falls below 50%. This is the Margin Close Out Level.

If the Margin Close Out Level has been triggered, GO Markets may close all of your Open Positions and you may be restricted from dealing on your Account until your Free Equity is positive.

Furthermore, you will be liable for those losses, although GO Markets had the right to close out your Open Positions at a time before you incurred those additional losses. Any such loss may result in you losing all monies that you have deposited in your Account.

It is your responsibility to always monitor your Accounts and to maintain your Margin Requirements, and not rely on GO Markets to close out your Open Positions should they be nearing, or exceeding, the Margin Close Out levels. You may do this by reviewing your Account details on the Trading Platform. You may also contact our Trading Department should you have any queries about your current margin obligations.

You should refer to the Terms and Conditions for the consequences arising from non-payment of Margin and changes in Margin Requirements.

### **16.6 Margin close out process**

If your Account reaches or falls below the Margin Close Out Level, this is classed as an Event of Default under our Terms and Conditions and GO Markets may at its discretion, among other things, close out all or any of your Open Positions immediately and without notice.

We will close your Open Positions at Our Price prevailing at the time when your Open Positions are closed.

If there is a change in Our Price, or the effect of closing Open Positions is to restore the Account Margin Level to greater than 50%, GO Markets may, at its sole discretion, not close out any remaining Open Positions in the Account.

This may occur, for example, where we are unable to close a position because the market is closed. If, upon reopening of the Underlying Instrument the Margin Level is greater than 50% we may elect not to close the position. Whether we close an Open Position is solely at GO Markets' discretion.

The Margin Close Out Level is designed to help limit the extent of your trading losses. To avoid the Open Position close out, you will need to add additional margin before the 50% close out ratio is reached.

### **16.7 Banking hours**

Due to the limited operating hours of the banking system GO Markets may not receive margin deposits immediately. Accordingly, you should always maintain adequate funds in their GO Markets Account to cover unforeseen adverse market movements.

### **16.8 Deposits**

Any number of different currencies may be deposited to your GO Markets Account including Australian dollars, New Zealand dollars, US dollars, Singapore dollars or Hong Kong dollars as well as Euro by electronic transfer or Credit Card payment.

### **16.9 Fund withdrawals**

You may withdraw funds by making a withdrawal request on the Client Portal. Withdrawals are obviously subject to you leaving enough funds in the Account to meet your current margin obligations and any minimum amount that GO Markets requires you to hold in your Account. GO Markets will not pay funds to any third-party account.

### 16.10 Profits / losses

Profits, realised or unrealised, increase your Net Equity and Free Equity available for trading on your Account. You can withdraw realised profits if your Account shows a positive cash balance, and you have sufficient funds remaining to ensure your cash balance is positive and your Net Equity is sufficient to cover your Total Margin Requirement. Losses realised or unrealised, as a result of your Trading decrease your Net Equity, and therefore the Free Equity available for executing further Trades and maintaining Open Positions.

## 17. Orders you can place

### 17.1 How to open and close CFD positions

A position is opened by buying or selling CFDs.

- **BUYING** a CFD – To make a profit, you want the price of the underlying security, index, asset, or currency to rise.
- **SELLING** a CFD – To make a profit, you want the price of the underlying security, index, asset, or currency to fall.

In respect of a CFD, an Open Position is closed by you entering into an equivalent and offsetting Trade in the relevant CFD. Closing your position may result in a profit or loss being realised on your Account. You may close part of an Open Position by executing an equivalent and offsetting Trade of a lesser amount than the Open Position.

### 17.2 Risk management

As the markets are constantly moving 24 hours a day, during the trading week it is good practice to place a Stop Loss on your Open Position. This allows you to control any potential losses should the market move against you.

### 17.3 Stop loss

A Stop Loss enables you to pre-define the price that you would like to close your Position. Because the Stop Loss order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

Stop loss orders must be placed a minimum distance from the current Bid and Offer prices as determined by GO Markets from time to time in its absolute discretion.

When a Stop loss order is triggered, it becomes a market order. Stop loss orders placed on Share CFDs, for example, will be triggered if the Underlying Instrument trades at prices equal to or inferior to the price at which you have placed your Stop loss order. At this time, GO Markets will execute your instruction to either buy or sell the number of contracts at the prevailing market price.

Stop loss orders are always subject to there being sufficient liquidity in the Underlying Instrument. For this reason, your Stoploss orders may be filled at prices inferior to those at which you have placed your Stop loss order. In the event of a disruption or heavy trading activity, the execution price of a

triggered Stop loss order may not be able to be determined until an orderly market is available. In these circumstances, the order will be pending and will not be able to be cancelled. Once a price can be reasonably determined, GO Markets will complete the execution. In an extreme circumstance, such as a market suspension, GO Markets may not be able to determine a price.

Stop loss orders placed on CFDs (other than Share CFDs) may be filled if the price published for the relevant contract by GO Markets is equal to or inferior to the price at which you have placed your Stop loss order. Your Stop loss orders may be filled at prices inferior to those at which you have placed your Stop loss order.

Accordingly, the placing of Stop loss orders may not always limit your losses to the amounts that you may want.

### **17.4 Take Profit**

A Take Profit enables you to pre-define the price that you would like to close your Position, however it does not mean your Position will result in a profit. Because the Take Profit order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

### **17.5 Using Limit Orders to Open a New Position**

#### **Buy Limit**

A Buy Limit may be used to buy an Instrument at a price you consider more favourable (lower) than the current market price. A Limit order is used to place either a closing order to take a profit on an Open Position in a CFD at a predefined rate set by you, or as an opening Trade at a more favourable rate than the current price for that CFD.

#### **Sell limit**

A Sell Limit may be used to buy an Instrument at a price you consider more favourable (higher) than the current market price.

### **16.5 Using Stop Orders to Open a New Position**

#### **Buy stop**

A Buy Stop may be used to buy an Instrument at a price that is higher than the current market price, in anticipation of a further uptrend if a certain price is achieved.

#### **Sell stop**

A Sell Stop may be used to sell an Instrument at a price that is lower than the current market price, in anticipation of a further downtrend if a certain price is achieved.

### **17.6 Market Abuse**

When we execute a Trade on your behalf, we may buy or sell on securities exchanges or directly from or to other financial institutions the relevant Underlying Instrument or financial instruments related to that Underlying Instrument. The result is that when you place orders with us your Trades can have

an impact on the external market for that Underlying Instrument in addition to the impact it might have on Our Price. This creates a possibility of market abuse.

## 18. Margin calls

A Margin Call is a demand for additional funds to be deposited into your Account to meet your Margin Requirement.

Accounts with a Margin Level close to Margin Call level are monitored. You will also have access to the Trading Platform where you can monitor Margin call levels. It is your responsibility to ensure your account Equity always covers the Margin Requirements on your open Position(s).

You agree to fund your Account in accordance with Margin Requirements that are required for the purpose of protecting us against loss or risk of loss on present, future, or contemplated transactions under the Agreement.

We have the right to close out all of your Open Positions immediately if the Margin Level reaches or falls below 50%. At all times it is your responsibility to manage and monitor your Open Positions with us and to ensure that you meet your margin obligations.

Your margin requirement can be found on the trading platform. There may be times we will notify you of your Margin Call Requirements on the trading platform. We may also notify you through communication such as email, or notification through the Trading Platform. This notification will advise you to consider taking appropriate action, which can include depositing further funds or reducing your exposure. Market movements may affect the amount of Margin payment you will be required to make. Failure of a Margin Call notification being displayed in your Trading Platform or not received by you does not override your obligations of meeting the margin requirements of your account.

You should note that we have a number of discretions that we may exercise if you fail to maintain the required Margin Level. These include but are not limited to:

- immediately require payment of any amounts you owe us;
- cancel any of your orders; and
- close all or any of your Open Positions.

The Margin Required on your Account may be affected by open (counter or hedged) Positions of the same Instrument. An Account which has open buy and sell position(s) of the same Instrument may still be closed out in a Margin Call if market conditions (such as wide Spreads and/or volatile market conditions) affect the profit and loss valuation of your open Positions. Swap Charges may also induce a margin call and result in the automatic closure of your positions.

## 19. Corporate actions

If the Underlying Asset (in the case of Share CFDs) is subject to a Corporate Action (dividend, rights issue, stock split etc) we will make an adjustment to your Account and/or take reasonable steps to reflect the impact of the Corporate Action on your Account.

### Dividends

In the case of Buy (long) positions, a dividend adjustment is credited to your account, in the case of Sell (short) positions it is debited from your account. Dividend payments/charges are reflected as a

cash credit/debit.

**Dividends on US Share CFDs**

The US Internal Revenue Service (IRS) mandate that holders of US equity derivatives (which include US Share CFDs) are taxed in accordance with Section 871(m) of the US Tax Code. This means we need to withhold a tax for dividends that are paid on US Share CFDs.

**20. Fees and charges**

**20.1 We provide two (2) primary account types which may impact on fees and charges**

**Standard Account**

There is no monetary commission charged on Standard Accounts trading CFDs other than Share CFDs. The cost to open and close out a Position is according to the difference between the buy and the sell price (the spread). Costs associated with trading Share CFDs can be found on our website or under the ‘Specification’ Tab on your Trading Platform.

**GO Plus + Account**

GO Plus+ Accounts feature spreads from 0.0 pips and a commission charge of \$3.00 (AUD) per 100k units of Margin FX Contracts traded. This means if you Buy and Sell one (1) standard contract of a currency pair, the total commission charge is \$6.00 (AUD).

If you have an Account which is denominated in a currency other than Australian dollars, the below rates apply. These rates are subject to change.

Currency	Cost (Round Turn)
USD	5
AUD	6
GBP	4
EUR	4
NZD	7
SGD	7
CHF	5
CAD	6
HKD	40

## 20.2 Financing Costs

Where CFDs are held at the close of the Trading Day, a charge or credit is made to each position. The close of the Trading Day occurs at 23:59 on the Trading Platform.

These charges or credits are referred to as Swap in the Trading Platform but may sometimes be referred to as Daily Financing Fee or Interest, or Rollover charges or credits.

Swaps may be charged to you or credited to you in accordance with:

- the Instrument you are trading; and
- if you are buying or selling that Instrument.

### Key Points:

- Swaps are charged or credited to each individual trading Position, even if you have opposing Positions in the same Instrument.
- If you hold FX CFDs (Including Gold and Silver) at the close of the Trading Day on a Wednesday, the Swap charge or credit is multiplied by three (3) times.
- If you hold an Index CFDs, Share CFDs or Commodity CFDs at the close of the Trading Day on a Friday, the financing (Swap) charge or credit is multiplied by three (3) times.
- Swap is also charged or credited on public holidays.
- We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures

## 20.3 FX CFDs swaps

Each currency has an underlying interest rate which impacts on Swap, and because FX CFDs are traded in Currency Pairs, every trade involves not only two different currencies but also two different underlying interest rates. Among other important factors, Swap accounts mainly for the difference in the underlying interest rates between the Base Currency and the Term Currency when a FX CFDs is held at the close of the Trading Day (i.e., rolled over to the next Trading Day).

### For example:

You May Receive a Swap Credit if:

- You have a Buy (Long) FX CFDs and the interest rate that applies to the FX CFDs you buy is higher than the interest rate that applies to the currency you sell; or
- You have a Sell (Short) FX CFDs and the interest rate that applies to the FX CFDs you sell is lower than the interest rate that applies to the currency you buy.

You May Receive a Swap Charge if:

- You have a Buy (Long) FX CFDs and the interest rate that applies to the FX CFDs you buy is lower than the interest rate that applies to the currency you sell; or
- You have a Sell (Short) FX CFDs and the interest rate that applies to the currency you sell is higher than the interest rate that applies to the currency you buy.

Swap forms part of your Unrealised Profit/Loss on your open Position.

When you close out your FX CFDs, the net amount of Swap (which forms a part of your Unrealised

Profit/ Loss) will be credited or debited from your Account balance.

No Swap charge is payable to us, and no Swap credit is paid by us if you open and close out FX CFDs before the close of the Trading Day.

Swap rates are provided to us by our Liquidity Providers and are determined by using money market rates of the country in which each FX CFDs represent. Additional fees may be placed by our Liquidity Providers and/or by upstream financial institutions.

Underlying money market rates change frequently. We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your Position.

Swap rates are displayed on the relevant symbol in your Trading Platform under the 'Specification' Tab. Swap rates are expressed as 'Points'. One (1) point is the last decimal place of the Term (second named) currency. For example, if EURUSD swap is -8.9 (Long positions) / 3.2 (Short positions), holding one (1) contract (100K EUR) at 23:59 platform time will result in a debit on your account of \$8.90 USD (100,000 x 0.000089), converted to your account currency. Had your position been short in this example, you would receive a credit of 3.20 USD, which is converted to your account currency.

If you hold a Position at the close of the Trading Day on a Wednesday, Swap is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the following weekend. Swap is also charged or credited on public holidays. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

### 20.4 CFDs (excluding CFDs over treasury and commodity future contracts) swaps

Where CFDs (excluding CFDs over treasury and commodity future contracts) held at the close of a Trading Day, a Swap charge or credit (also referred to as 'Rollover') will be made to your Unrealised Profit or Loss. Index CFDs are automatically rolled over to the next Trading Day at the same time Swap is applied to your Account. For relevant market trading hours, please refer to the Instrument in the Trading platform.

#### Index CFDs swaps

Index CFDs have an interest rate component attached. Relevant Index CFDs are also impacted by dividends in the underlying security. When a constituent of the index you are trading declares a dividend, an adjustment is made to Swap to compensate for the dividend on the ex-dividend date. You may contact us for details of the applicable Swap charge or credit or refer to the CFDs you are trading in the Trading Platform. Swap is calculated using the applicable interest rate in accordance with the currency denomination of the Cash Index CFD, with a markup of +/- 2.5% per annum.

- Index CFDs denominated in AUD are calculated based on the 1-month Bank Bill Swap Rate (+/- 2.5%).
- Index CFDs denominated in all other currencies are calculated based on the relevant 1-month benchmark Rate (+/- 2.5%).

Index Swap rates are expressed as a monetary value.

**NOTE:** Swap rates may also be materially affected by dividends distributed by constituent's stocks of the index you are trading. If you hold Index CFDs at the close of the Trading Day on a Friday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

### Commodity CFDs swaps

Wholesale reference rates that are provided by our Liquidity Providers are used to calculate Swap for Commodity CFDs. We may add a mark-up to any wholesale rates received which is included in the Swap Charge or Credit that is applied to Commodity CFDs.

No Swap Charge is payable to us, and no Swap Credit is paid by us if you open and close out a Commodity CFD before the close of the Trading Day. Commodity CFD Swap rates are expressed as 'Points'.

If you hold Commodity CFDs at the close of the Trading Day on a Friday, the Swap Charge or Credit is multiplied by three (3) times. This excludes Gold and Silver which the 3-day Swap Charge or Credit occurs at the close of the Trading Day on a Wednesday. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures.

### Cryptocurrency CFDs swaps

Wholesale reference rates that are provided by our Liquidity Providers are used to calculate Swap for Cryptocurrency CFDs. Swap is calculated at a percentage rate and divided by 360 days. For example, if the Swap charge to hold a Buy (Long) Position is set at -12.5, this means that the financing cost is 12.5% per annum of the value of your open Position. We divide this figure by 360 days in order to calculate and apply the daily Swap charge or credit.

We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your open Position. No Swap charge is payable to us, and no Swap credit is paid by us if you open and close out CFDs before the close of the Trading Day.

If you hold a Position at the close of the Trading Day on a Friday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures. Swap is also charged or credited on public holidays.

### Index Future CFDs rollover information

Where Index Future CFDs is held prior the expiry of the current month or quarter, it will be automatically rolled over to a new month or quarter. The Rollover Day and time is subject liquidity and may occur between 0 - 5 days before expiry (generally approx. 48 hours). Index Future CFDs will be continuously rolled over until the Position is closed.

Upon rollover, a charge or credit will be made to compensate for the difference between the price of the current contract month or quarter, and the price of the next contract month or quarter. Rollover charges or credits are made using a cash adjustment to your Account, which appears as a separate line item from your open Positions.

The value of the charge or credit will depend on the price of the next contract month or quarter (if the underlying index trading at a premium or discount), and the direction of your trade. Rollover interest and dividend information are provided to us by our Liquidity Providers or calculated using information available provided by individual exchanges via information terminals such as Bloomberg, in order to determine the rollover charge or credit.

Additional fees may be placed by our Liquidity Providers and/ or by upstream financial institutions. We may receive a transaction fee for conducting the rollover, which is included in the charge or credit. We may charge the market spread to perform the rollover.

### Share CFDs Swap Charges

Interest on Share CFDs is calculated on the value of each open Position. Interest is charged daily to your Account on Buy (Long) positions and paid daily to your Account on Sell (Short) Positions.

If you hold Share CFDs at the close of the Trading Day on a Friday, Interest is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. We may need to vary the Trading Day in which 3-days of Interest is charged or credited in accordance with any changes to settlement terms, public holidays, or market closures. Interest is also charged or credited on public holidays.

### 20.5 Conversion Fees

The profit or loss of the Instrument you are trading may be denominated in a different currency other than your Account currency. This means that as well as having a direct exposure to your chosen Instrument, you may also be inadvertently exposed the fluctuations between the currency in which your profit or loss is measured, and your Account currency.

In most cases, the rate in which a conversion occurs is the rate that is displayed on your Trading Platform, although we do reserve the right to place an additional a fee or spread on the conversation rate. If there is no direct rate of exchange between your Account currency and the denomination of your Instrument currency, a third currency (generally USD) will be used to make the conversation.

### 20.6 Funding Charges International

#### Transfers

Deposits and withdrawals (Bank/Wire Transfers) to and from bank accounts outside of Australia will attract additional processing fees by our bank, and the receiving bank. These fees may be higher if intermediary banks are used in the processing of your transfer. Please contact your bank for details, and account for these fees when making withdrawals.

### Payment Service Providers

The use of Payment Service Providers (PSP) may also attract transaction and conversion fees. Please contact your PSP for more information.

### BPAY

The type of bank account used, and the method of deposit will impact on the fees charged for BPAY transactions. Deposits made from a debit account will not incur a fee. Deposits made from a Visa or Mastercard may include a 2% handling fee.

NOTE: Some credit cards/banks treat funding your Account as a 'Cash Advance'. Please contact your bank for details. Fees and charges are subject to change without warning.

### Credit and Debit Cards

Please note that your Account currency will impact on fees charged.

- Deposits made in AUD will incur a 1.8% handling fee.
- Deposits made in all other currencies incur a 3% handling fee.

NOTE: Some credit cards/banks treat funding your Account as a 'Cash Advance'. Please contact your bank for details. Fees and charges are subject to change without warning.

## 21. Variation of fees and charges

Fees and other costs may change. We may charge you additional fees and costs or increase the current fees and costs set out in this PDS. We will endeavour to contact you within a timeframe we deem reasonable to notify you of additional fees and other costs.

## 22. Our right to exercise certain discretions

22.1 GO Markets set the price of the Instrument that you use to open and close a Position. These prices are set with reference to the current market price offered to us from our Liquidity Provider(s) or exchange information source on whom we reasonably rely. We may also contribute our own (internal) Liquidity when setting a price in order to improve the Spread between the bid and ask price, and/or the Liquidity available at each price.

22.2 An order may be rejected, partially executed, and/or executed based on a Volume Weighted Average Price, that considers Liquidity that is available at different price points. For example, if you buy five (5) standard contracts of AUD/USD, you are asking to buy a value of A\$500,000. If the ask price at the time you request to buy is at 0.7950 and only A\$250,000 is available to buy, you will receive half of your order at 0.7950 and half at the next best price at 0.7951. In this case, you may receive a VWAP of 0.79505

22.3 You should note that there are a number of provisions in the Terms & Conditions that confer discretion on us which could affect the pricing for each Instrument that appears on our Trading Platform. You do not have the power to direct us in the exercise of our discretions.

22.4 In certain circumstances, the price we set may be different from the current market price of the Underlying Asset, and/ or another issuer of OTC Derivative products. In particular:

- a. Where Out of Hours Trading is available, and we set the prices at which we are prepared to deal with you; and/ or.
- b. If we cannot determine a price because trading in the Underlying Market/Asset is limited, suspended, and/or a price cannot be determined by our Liquidity provider(s), then the price will be the price: immediately preceding such limitation; and/or.
- c. determined by us in our absolute discretion, acting reasonably, but having regard to the prevailing market conditions affecting trading as a whole;
- d. To close out all or part of your open Position, limit the total value the Position, you can open, refuse an order, or terminate the agreement between us if certain circumstances arise including where we: Decide at our absolute discretion provided we give you prior written notice of such decision; or
- e. Reasonably consider it necessary for the protection of our rights under the terms and conditions.

22.5 If we believe that you have manipulated our prices, our execution processes or Trading Platform, or any general exploitation of price, and/or technology, (including the use of Price Latency Arbitrage), we may in our sole and absolute discretion, without notice to you:

- a. Enforce the Position against you if it is a Position which results in you owing money to us.
- b. Treat all your Positions as void from the outset if they are Positions which result in us owing money to you unless you produce conclusive evidence within 30 days of us giving you notice under this clause that you have not committed any breach of warranty, misrepresentation, or breach of undertaking under the Contract
- c. Withhold any funds suspected to have been derived from any such activities.
- d. Make any resultant corrections or adjustments to your Account.
- e. Close your Account; and/or
- f. Take any other action that we consider appropriate.

## Account balances

GO Markets is entitled to retain all interest earned on client monies held in segregated accounts with a bank or approved deposit-taking institution. The rate of interest earned by GO Markets on this Account is determined by the provider of the deposit facility.

## 23. Agreement

23.1 PDS describes GO Markets Products and services and refers to a number of important elements of the Terms and Conditions. However, it is not a comprehensive description of all terms and conditions, and you must refer directly to our Terms and Conditions which forms an integral part of the Agreement and must be read and agreed to before a contract is entered into.

Terms Conditions set out the terms under which we offer GO Markets; Products and deal with you. The Terms and Conditions also provide for the following:

The terms and conditions that apply to each GO Markets' Product.

Your rights and your obligations to us.

Our rights and obligations (including our rights should you default on your obligations. Our rights include the right to close out some or all of your positions, and

The methods used to calculate amounts with respect to your Account.

GO Markets may, at its discretion, amend or vary the Terms and Conditions and in specified circumstances without prior notice.

23.2 When you use GO Markets Products, you will be bound to our Terms & Conditions and other business terms as amended from time to time. However, in the event of inconsistency, the terms in the legal documents described below will rank according to the following priority, to the extent of any inconsistency:

- a. This PDS.
- b. FSG,
- c. TMD, and
- d. Agreement which terms include Terms & Conditions.

23.3 There is no cooling off period for any product offered by us.

23.4 You must provide all information to us which we reasonably require of you to comply with any law in Australia or any other country. Where we are unable to verify your identity using automated verification software, you must provide us with satisfactory identification documentation before you can use our products. We may delay, block, or refuse to enter, adjust, or complete a transaction if we believe on reasonable grounds that making the payment may breach any law in Australia or any other country, and we will incur no liability if it does so. We may disclose any information that you provide to a relevant authority where we are required to do so by any law in Australia or any other country.

23.5 Unless you have disclosed to us that you are acting in trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf when using our products.

23.6 When you use GO Markets' Products, you are promising that you will not breach any law in Australia or any other country.

23.7 We reserve the right to suspend the operation of our website and online facility or any part or sections of them. In such an event, we may, at our sole discretion (with or without notice), close out your open positions at prices we consider fair and reasonable.

23.8 We may impose volume limits on client Accounts, at our sole discretion.

23.9 **Australian law governs**

This PDS, FSG, TMD and Agreement and Terms and Conditions and each Trade with GO Markets are in all aspects governed by the law of Victoria, and you irrevocably submit to the exclusive jurisdiction of the courts of the State of Victoria in relation to any disputes with GO Markets.

### 23.10 No interest in Underlying Instrument

Neither you nor we acquire through any GO Markets Product and interest in or right to acquire, or otherwise in relation to, the relevant Underlying Instrument. Moreover, neither party is obliged to sell, purchase, hold or deliver or receive the Underlying Instrument, or to exercise any rights attached to any Underlying Instrument.

### 23.11 Pricing Errors

If errors in the prices of GO Markets' Products quoted by GO Markets, neither party without prejudice to any rights it may have under statute or common law will be bound by any dealing which purports to have been made (whether or not confirmed by us) at a price which was, or ought reasonably to have been, known to either party to be materially incorrect at the time of the dealing.

### 23.12 Fees and other amounts

GO Markets may pass on fees, the dealing spread, financing charges and other charges applicable to your Account to other third parties (including, without limitation, Client Referrers and Affiliates). In respect of Client Referrers or Affiliates, and with your prior consent, GO Markets will collect these standard fees and charges applicable to your Account from you, as consideration for the services the Client Referrer or Affiliate provides to you, as agent on behalf of the Referrer or Affiliate.

### 23.13 Certain Account types may be treated differently.

GO Markets in its discretion may quote different prices, and charge fees and other charges at different rates, to different Clients.

### 23.14 Key dates and events

It is your responsibility to be aware of key dates and events in relation to the GO Markets Products in respect of which you execute Trades with GO Markets.

## 24. Taxation considerations

If you trade CFDs, you may be subject to Australian taxation. Trading CFDs can create tax implications. Generally, if you make a gain attributable to an exchange rate or price fluctuation then that part of the gain is included in your assessable income. Conversely, if you make a loss attributable to an exchange rate or price fluctuation then that part of the loss is deducted from your assessable income. However, the taxation laws are complex and vary depending on your personal circumstance and the

purpose of your currency trading. Accordingly, you should discuss any taxation questions you may have with your tax adviser before using our products.

The following is a general summary of the main Australian income tax consequences of trading CFDs. The information contained in this section is of a general nature only and is not intended to constitute legal or taxation advice and should not be relied upon as such.

### **Income Tax**

Generally, if you trade CFDs incidentally to carrying on a business, any profit derived or loss incurred in respect of a contract should be included in your assessable income or allowed as a deduction, as the case may be, at the time you close your contract. In calculating the amount of any profit or loss, you should take into account any profit or loss, any Spreads, any open contracts, and any currency conversion calculation fees debited or credited to your Account.

Certain expenses incurred by you in connection with trading CFDs may be deductible to the extent that they are incurred for the purpose of deriving your assessable income. The deductibility of these expenses will depend on your own personal circumstances. You should obtain your own advice as to whether such expenses will be deductible to you.

### **Capital Gains Tax**

CFDs may constitute a capital gains tax (CGT) asset held by you for the purposes of applying the CGT provisions to any capital gain or capital loss realised by you.

### **Goods and Services Tax (GST)**

No GST should be payable in relation to your trading of CFDs with us. This is on the basis that they are considered to be 'financial supplies' under the A New Tax System (Goods and Services Tax) Act 1999. Consequently, they are input taxed, and no GST is payable on their supply. However, independent advice should be sought from your accountant or financial adviser confirming this. Clients should seek their own GST advice on the implications of trading CFDs.

## **25. Complaints and Disputes**

25.1 Complaints and Disputes can be lodged with Client Services team by telephone on +61 3 8566 7680 or 1800 88 55 71 or by any other means of communication. If a customer makes a verbal Complaint, the Client Services team will attempt to resolve it with the customer as soon as possible. You may also appoint a representative to lodge complaints with us, on your behalf.

25.2 However, if the complaint cannot be resolved verbally, the customer should submit the complaint in writing by email to the attn. Head, Client Services on [support@gomarkets.com](mailto:support@gomarkets.com).

25.3 The complainant will be sent an acknowledgement by the next working day unless there are exceptional circumstances, that the Complaint has been received.

25.4 Please keep your own record of dates or times of Trades and other issues as that will help us to investigate any complaints or disputes. It may be difficult or not reasonably possible for us to locate

records/tapes in relation to Trades and other issues in the absence of information about the dates and times of any Trades or other issues in Dispute.

**25.5 Internal Dispute Resolution:** We operate an Internal Dispute Resolution policy to enable us to deal promptly and fairly with complaints. Any complaint or Dispute will in the first instance be handled by Head, Client Services and thereafter by the Compliance Manager.

25.6 If either you or we notify the other party of a Dispute, you and we will consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, by exchanging any relevant information and by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or you and we agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute. We will resolve most Disputes within 30 days.

25.7 We will respond to any communication, complaint, claim or dispute in English. Any translation provided shall be for convenience only and to the extent there is a conflict between the English version and any translation, the English version shall prevail.

**25.8 External dispute resolution process:** If you remain dissatisfied with our investigation or handling of your complaint or dispute you may refer the matter to the Australian Financial Complaints Authority (“AFCA”):

Post: GPO Box 3, Melbourne VIC 3001.

Email: [info@afca.org.au](mailto:info@afca.org.au)

Tel: 1800 931 678 (free call)

In particular, you have a right to refer your complaint or dispute to AFCA if you are classified as a Retail Client and were classified as such at the time of the event giving rise to the complaint or dispute. The services provided by AFCA are free of charge. Further information on AFCA can be found on its website [www.afca.org.au](http://www.afca.org.au).

## 26. Privacy policy

GO Markets is committed to providing you with the highest levels of client service. We recognise that your privacy is very important to you, and we respect the confidentiality of information and the privacy of individuals. Your personal information will be treated strictly in accordance with the Australian Privacy Principles in the Privacy Act 1988 (Cth) and the “Private Sector Amendments” contained in the Privacy Amendment (Enhancing Privacy Protection) Act 2013 (Cth). Further information on privacy in Australia may be obtained by visiting the website of the Office of the Federal Privacy Commissioner at [www.privacy.gov.au](http://www.privacy.gov.au).

GO Markets maintains a Privacy Policy which discloses how the personal information you provide to us, and our representatives is collected, used, held, disclosed, and disseminated. We are committed to being open and transparent about how we use your personal information. Please see our website for full details of our Privacy Policy. We encourage you to check our website regularly for updates to the policy.

## 27. Glossary

**Account** means a trading account established by GO Markets to record your Trades and Open Positions in GO Markets Products with GO Markets and Client Money to which you may be entitled in a Client Segregated Account maintained by GO Markets.

**AEST** means Australian Eastern Standard Time.

**Agreement** means Application Form/Client Agreement, Terms and Conditions as amended from time to time.

**ASFL** means Australian Financial Services Licence that is issued by ASIC.

**ASIC** means Australian Securities & Investments Commission.

**AUD** means the Australian dollar.

**Application Form** An application form to open an Account with GO Markets.

**Authorised Person You (the Client) and/or any person authorised by you to give instructions to GO Markets under the Customer Agreement, including a person authorised by you under a limited power of attorney or representative authorisation**

**ASX** means Australian Securities Exchange Limited, or the market operated by that entity, as applicable.

**Base Currency** means the currency in which the CFD or Margin FX Contract is denominated. In the case of a currency pair, the Base Currency is the first quoted currency in a pair.

**Cash Dividend** The cash dividend or distribution declared only and does not include any Imputation Credits attached to a dividend or distribution.

**Cash Contract** means any CFD, other than a Future CFD entered into between GO Markets and you.

**Client Agreement** means the Application Form and the Agreement which terms include Terms and Conditions, as amended from time to time between you and GO Markets in respect of your Account and CFDs

**Client** means a client who has a trading account with GO Markets.

**Client Money** means Money paid to GO Markets by or on behalf of a Client in connection with the GO Markets' Products and to which the Client Money Rules apply.

**Client Money Rules** means the requirements relating to the handling of Client Money under Part 7.8, Division 2 of the Corporations Act.

**Client Segregated Account** means a segregated account in GO Markets' name into which Client Money is paid and which is operated in accordance with the Client Money Rules.

**Contract for Difference (CFD)** means a contract with GO Markets whose value fluctuates by reference to fluctuations in the price of an Underlying Instrument.

Cleared Funds means the amount of funds that have been deposited or credited to your Account, for the purposes maintaining open Position(s), or for any other purpose.

Commodity CFD means all commodity CFDs (i.e., Crude Oil, Natural Gas, Corn, Wheat, and certain base and precious metals). For the purpose of Swaps, Gold and Silver are broadly considered to be Margin FX.

Contract Size means the total monetary value of the Instrument you are trading.

Corporations Act means the Corporations Act 2001 (Commonwealth).

Corporate Action means a dividend, rights issue, stock split, share issue, or any other form of adjustment in the Underlying Asset.

Currency Pair means the value of one named currency relative to another named currency.

Daily Financing Fee means the charge we apply daily to an Open Position.

Deal or Dealing means as defined by section 766C of the Corporations Act.

Derivative, or OTC Derivative means an Instrument or financial product which derives its value from the value of an Underlying Asset (such as shares, commodities, currencies etc.)

Equity means the cash balance of a client trading Account including (after) any running losses and/or profits on open Position(s). The Account equity is an indication of the performance of a trading Account as it considers your Account balance and how each individual Position is performing.

Exchange means the financial market or exchange on which the reference price of the Underlying Asset is quoted.

EUR means the 'euro' which is the official currency of the European Union.

Events of Default has the meaning defined in the Customer Agreement and includes you failing to meet your Margin Requirement.

Expiry (in the context of a CFD) is the date and time at which a CFD expires. The contract will not trade after this date.

Financing Rate means the GO Markets rate at which you pay or receive interest on Cash CFD positions that remain open overnight.

Financing Spread means the spread applied to the Reference Rate to determine the interest rate used to calculate the Daily Financing Fee associated with Cash CFDs.

Free Equity means your Account Equity less any margin required to hold any open positions.

FSG means The Financial Services Guide issued by us.

FX or Forex or Foreign Exchange means either a rate of exchange between two currencies or a currency itself.

Future CFD means any CFD entered into between GO Markets you for expiry at a specified date in the future.

GO Markets, we, us, or our” means GO Markets Pty Ltd - ABN 85 081 864 039.

GO Markets Exchange Rate means the foreign exchange rate as GO Markets may reasonably determine from time to time having regard to current market rates and which is available from GO Markets on request. This rate may be different to the price quoted by GO Markets for a GO Markets FX CFD

GO Markets’ Products means products that GO Markets offers from time to time under this PDS.

GO Markets Rollover Rate is the interest rate paid or charged on FX CFDs that are held overnight, as GO Markets may determine from time to time using a premium or discount for rolling the position from the Spot date to the Spot Next date.

GMT means Greenwich Mean Time.

Hedging is a strategy engaged by GO Markets to manage exposure to client Position(s) which involves the entering of its own Positions with a Liquidity Provider(s).

Initial Margin means the funds that are required to open a Position.

Instrument means the CFDs that is provided by GO Markets. An Instrument is referred as a Symbol on the Trading Platform.

Limited Hours Trading means the ability to trade GO Markets’ Products only during such hours as the relevant exchange on which the Underlying Instrument is traded is open.

Limit Order means an order to buy or sell a specified quantity of a CFD at a specified price or better. Limit orders that are attached to your Position are referred to as a ‘Take Profit’ or ‘T/P’ orders on the Trading Platform.

Long Party means the party that has bought the relevant CFDs.

Liquidity means the amount (by volume) of buy or sell orders at bid and ask prices.

Liquidity Provider(s) means an external counterparty (company, bank, or financial institution) that provides a buy and sell price (Liquidity) in a financial Instrument, security, or asset, and can accept trades and orders for the purposes of risk management. This may also be referred to as a Hedging counterparty.

Margin or Margin Requirement means a specified amount of funds required to trade and maintain your open position(s).

Margin Call means a demand for additional funds to be deposited into your Account to meet your Margin Requirement because of adverse price movements.

Margin FX means FX CFDs.

Margin Level means the equity or balance of funds in your Account and how this related to your open Position(s). A Margin Level is often to referred to in percentage terms.

Market means a contract we make available which is comprised of a unique set of price information, minimum and maximum Quantity, Expiry, and other commercial features determined by reference to an Underlying Instrument.

Market Information is located on the Trading Platform in respect of each Market, which may be accessed by clicking on the button entitled “Market Information”. The Market Information sets out the commercial details for each Market, including but not limited to margin factors, Trading Hours, the minimum and maximum quantity, and our spread.

Market Order means an order to enter into a Position or to close out a Position, at the first price available and as determined by the Instrument price, market liquidity, and other factors that may impact on execution times.

Market Risk means the possibility for a trader to experience losses due to factors that affect the overall performance of the financial markets in which he or she is involved. Market risk, may also be referred to as “systematic risk.”

Metals means commodities such as gold or silver. “Out of Hours Trading” means an Instrument that is available to trade outside of the trading or business hours of the Underlying Asset.

Net Equity means the aggregate of all cash balances (in any currency) in your Account and any unrealised profits or losses.

Open Position means a Trade which has not been closed, in whole or in part.

Our Bid Price is the lower of two prices we quote for each Market.

Our Offer Price is the higher of the two prices we quote for each Market.

Our Price is our Offer Price and Our Bid Price for each Market.

Payout means the total monetary profit return if a ‘win’ result is achieved.

PDS means this Product Disclosure Statement.

Position means CFDs contract that has been entered by you under the Terms and Conditions and PDS.

Price Latency Arbitrage means the practice of exploiting disparities in the price of any Instrument(s), by taking advantage of the time it takes to access and respond to market information.

Quantity means the amount of units traded in a Market, synonymous to “stake” or “trade size”

Relevant Exchange means the financial market or exchange on which the reference price of the Underlying Asset is quoted.

Representative means a director or employee of GO Markets, and/or a director or employee any company authorised to act as a representative of GO Markets.

Retail Client means a client within the meaning of 761G and 761GA of the Corporations Act. All GO Markets clients are presumed to be Retail Clients unless informed otherwise.

Settlement Price means the price of a CFD at Expiry, as determined by GO Markets by reference to the settlement price of the Underlying Instrument (being a futures contract).

Share CFD is a CFD where the Underlying Instrument is a share or other security quoted on a securities exchange.

Short Party means the party that has sold the relevant CFD.

Spot Rate means the price that a currency pair or CFD is quoted at, for an immediate “on the spot” transaction.

Spread means the difference between the bid and ask price of an Instrument.

Standard Contract means one (1) contract of an Instrument, the monetary value of which will differ according to the Margin FX Contract or CFD you are trading.

Stop-entry order/Stop Order is an order placed to open a new position or increase an existing Open Position at a price which is inferior to the current Our Price.

Stop loss order/Limit Order is an order that allows you to control any potential losses on an Open Position should the Market move against you.

Swap or Swap Charge or Credit also means Daily Financing Fee or Interest or Rollover charges or credits Fee related charges or credits relating to the holding a CFD or Margin FX Position at the close of the Trading Day.

Total Margin means the amount stated on the Trading Platform which represents the aggregate of the Margin Requirements on your Account.

Trade means a transaction entered into by you with us pursuant to our Customer Agreement in respect of CFDs.

TMD means target market determination.

Terms and Conditions is an integral part of the Agreement which terms and conditions that you are required to agree to before you can use the products described in this PDS. They are available on our website [www.gomarkets.com/au](http://www.gomarkets.com/au) and are incorporated by reference into the Agreement and PDS.

Trading Day in respect of a GO Markets Product, a day on which we provide a quote for the GO Markets Product.

Trading Close in relation to a GO Markets Product is the end of the Trading Hours on a Trading Day, or if Trading Hours are not specified or the close of the Trading Day occurs at 23:59 on the Trading Platform.

Trading Platform means the electronic trading platform made available by GO Markets to you in connection with the trading of Products and the provision of information in relation to your Account - GO Markets' online Meta Trader platform (MT4 or MT5), cTrader or any online trading facility provided by GO Markets.

Underlying Instrument means the instrument, index, commodity, currency or other instrument, asset, or factor to which a CFD relates and whose price or value provides the basis for us to determine Our Price for a Market

Underlying Market means the security, exchange rate, index, commodity, or other financial asset type that trades in a financial market or Relevant Exchange to which CFDs Contract relates.

USD or US\$ US dollars.

We, us or GO Markets means GO Markets Pty Ltd.

You mean you, the person in whose name the Account with GO Markets is opened.