



## Key Information Document



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# COMMODITIES - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product Name** Contract for difference on a COMMODITY.

**Product manufacturer** CH Ltd ("CH" or the "Company"), authorised and regulated by the NATIONAL FUTURES ASSOCIATION ("NFA") Licence No. 0521634in .

**Further information** You can find more information about CH and our products at <https://www.uschltd.com> You can contact us on our website <https://www.uschltd.com> .

This document was last updated on 16 December 2021.

## Alert

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

## What is this product?

### Type

This document relates to products known as 'contracts for difference', which are also known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of price movements in the underlying asset.

This document provides key information on CFDs where the underlying investment option that you choose is a commodity such as Natural Gas or Copper. A commodity is a raw material or primary agricultural product used in commerce.

The commodities on which we currently offer CFDs can be found at: <https://www.uschltd.com>

### Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset. Your return depends on movements in the price of the underlying asset and the size of your position. For example, if you believe the value of a commodity is going to increase, you would buy a CFD (also known as "going long") with the intention to sell it at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you think the value of a commodity is going to decrease, you would sell a CFD (also known as "going short") at a specific value, expecting to buy it back at a lower price, resulting in us paying you the difference minus any relevant costs. However, in either circumstance, if the commodity moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position, you are required to deposit into your account a percentage of the total value of the contract. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be utilised by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and
- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

## Terms

CFDs generally have no maturity date or a minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

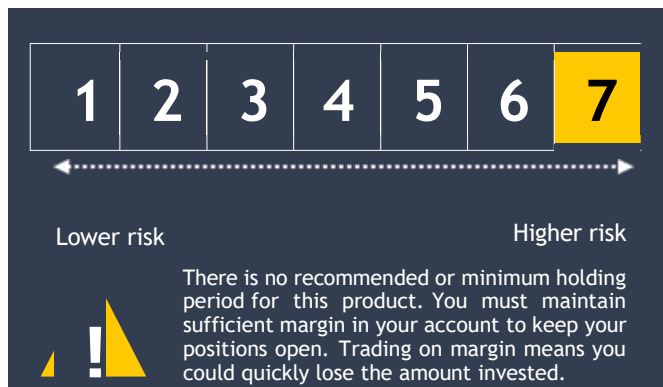
Most commodity CFDs offered by CH are based on a futures contract and may be subject to an automatic rollover, which consists of the transferral of the previous expired contract to the next without your position(s) closing. After an automatic rollover, any remaining open positions will continue trading on the next contract. CH will make an adjustment to all open position(s) in that particular commodity in order to nullify the difference in rates between the old and new contracts. You can find the time and date of the upcoming rollover by clicking on the “Details” link on the main trading platform screen next to the instrument’s name.

Moreover, some commodities are not based on a futures contract, and have no rollover date. Such commodities will expire when you choose to exit the contract, or in the event that you do not have available margin.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account, we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e., the maintenance margin) level is achieved.

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

### Summary Risk Indicator (“SRI”)



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing only a small percentage of the notional value of the position, creating a leveraged position. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the prices and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

## Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any commodity that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying commodity; when you open and close your position; the size of your position (and therefore the margin required subject to margin limits for Commodity CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios. Each of the performance scenarios is based on an account with only one open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying commodities offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our commodity CFDs is available at: <https://www.usch Ltd.com>

For the purpose of this exercise, the price of one barrel of the commodity is \$70 and you want to enter into a CFD contract of 100 barrels. One hundred barrels x \$70 per barrel equals \$7000.

With leveraged trading, you do not need to invest the full \$7,000.

With leverage of 1:150, your initial margin requirement for this particular commodity CFD is 0.67%. Assuming that your trading account is denominated in Swiss Franc and CHF/USD rate is 1.07681, you will only have to deposit \$46.67 (CHF43.34), which is 0.67% of your notional exposure of \$7,000 (CHF6,500.68).

The scenarios also assume you do not make any further deposits on your account to meet margin calls.

Note: we charge a daily Overnight Funding Fee and a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

In this example, the daily Overnight Funding Fee would be -\$1.4 (-CHF1.30) (100 barrels x Price of \$70 (CHF65.01) x daily Overnight Funding percentage of -0.02%) and the Currency Conversion fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

*Notional exposure \$7,000 (CHF6,500.68) | Initial margin \$46.67 (CHF43.34) | Leverage 1:150 | CHF/USD rate on our platform: 1.07681*

**Scenarios**

<p><b>Stress scenario #1:</b> The sell price falls rapidly through the 50% margin requirement and your position is closed out automatically by the system.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:  -CHF43.95 (- 101.41%)*</p> <p>Closed intra-day at the sell price of \$69.53</p> <p>Breakdown: -\$47.00.00 = -CHF43.64 Loss  -\$0.33 = -CHF0.31 Currency Conversion Fee</p> <p><small>*CH offers Negative Balance Protection</small></p>
<p><b>Stress scenario #2:</b> The sell price falls and your position is closed on margin call.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$69.76</p> <p>Since the trading account is denominated in CHF then using</p>

		<p>conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF23.38 (-53.95%)</p> <p><u>Breakdown:</u></p> <p>-\$24.00 = -CHF23.22 Loss</p> <p>-\$0.17 = -CHF0.16 Currency Conversion Fee</p>
<p><b>Unfavourable scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>Closed intra-day at the sell price of \$69.84</p> <p>-CHF14.96 (-34.52%)</p> <p><u>Breakdown:</u></p> <p>-\$16.00 = -CHF14.86 Loss</p> <p>-\$0.11 = -CHF0.10 Currency Conversion Fee</p> <hr/> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF20.01 (-46.17%)</p> <p><u>Breakdown:</u></p> <p>-\$20.00 = -CHF18.57 Loss</p> <p>-\$1.40 = -CHF1.30 Overnight Funding</p> <p>-\$21.40 = -CHF19.87 Net P/L</p> <p>-\$0.15 = -CHF0.14 Currency Conversion Fee</p>

<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>Closed intra-day at the sell price of \$69.96      -CHF3.73 (-8.61%)</p> <p><u>Breakdown:</u></p> <p>-\$4.00 = -CHF3.71 Loss</p> <p>-\$0.03 = -CHF0.02 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b> The sell price increases and you close the position.</p>	<p><b>What you might get back after costs % return on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>Closed intra-day at the sell price of \$70.10      CHF9.29 (+21.44%)</p> <p><u>Breakdown:</u></p> <p>\$10.00 = CHF9.29 Profit</p>

		<p>-\$0.07 = - CHF0.06 Currency Conversion Fee</p>
	<p>Closed after 2 days at the sell price of \$70.30</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:  CHF25.08 (+57.87%)  <u>Breakdown:</u>  \$30 = CHF27.86 Profit  -\$2.80 = -CHF2.60 Overnight Funding Fee  \$27.20 = CHF25.26 Net P/L  -\$0.19 = - CHF0.18 Currency Conversion Fee</p>

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios above show how a volatile price movement can rapidly lead to losses in these circumstances and will result in a forced close-out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of possible future performance and are not exact indicators. Your profits and losses will vary depending on how the underlying market performs and how long you keep the position open.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

#### **Rollover Scenario**

Assuming that the CFD commodity futures contract you are trading is subject to a rollover, when your position reaches its expiry rollover date, it will automatically move to the next futures contract.

For the purpose of this exercise you buy 100 barrels at \$70 and the contract rolls over. At expiry the last Sell price of the current contract is \$71, while the new contract's Sell price is now at \$72. This means that your open position is now





The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.uschltd.com>

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

Most commodity CFDs offered by CH are based on a futures contract and are thus subject to an automatic rollover, which consists of the transferral of the previous expired contract to the next without your position(s) closing. After an automatic rollover, any remaining open positions will continue trading on the next contract. CH will make an adjustment to all open position(s) in that particular commodity in order to nullify the difference in rates between the old and new contracts.

For all futures-based products, you can find the time and date of the upcoming rollover by clicking on the “Details” link on the main trading platform.

Moreover, some commodities are not based on a futures contract, and have neither an expiry nor a rollover date.

Taking the above into account, your open position(s) will close:

- when you choose to exit the product by closing the position; **or**
- in the event you do not have available margin.

You should monitor the product to determine an appropriate time to close your position(s), which can be done at any time during the market hours displayed in the “Details” link in the main screen of the trading platform.

### How can I complain?

Any query and/or concern and/or issue you may have in respect of the services provided by us under the Client Agreement should be made in writing and addressed to the Customer Support Department via the “Contact Us” page on our Website (<https://www.uschltd.com>). This page is also available through the “Help” menu on the trading platform. Should you wish to submit an official complaint for your account or your dealings with the Company, please request to receive the designated Complaint Form by replying to the email of the Customer Support officer you are in communication with regarding your dispute/complaint, then duly complete, sign and submit electronically the form or upload the form via the “Contact Us” page on our website. More information about our complaint handling procedures can be found at <https://www.uschltd.com>.

If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information.

### Other relevant information

You will find detailed information on our commodity CFDs and all our products by reviewing the “Trade” section on the platform or the “All Instruments List” section in our website <https://www.uschltd.com>. You should ensure that you read the terms of business, summary order execution policy and risk warning notice displayed in the legal section of our website, at <https://www.uschltd.com>. Such information is also available on request.

# CRYPTOCURRENCIES - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product Name** Contract for difference on a CRYPTOCURRENCY.

**Product manufacturer** CH Ltd (“CH” or the “Company”), authorised and regulated by the authorized and regulated by the NFA under license number . 0521634

**Further information** You can find more information about CH and our products at <https://www.uschltd.com>. You can contact us on our website at <https://www.uschltd.com> .

This document was last updated on 16 December 2021.

## Alert

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

## What is this product?

### Type

This document relates to products known as 'contracts for difference', which are also known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, cryptocurrency and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of price movements in the underlying asset.

This document provides key information on CFDs where the underlying investment option that you choose is a cryptocurrency such as Bitcoin or Ethereum. A cryptocurrency is a virtual currency that is not issued or backed by a central bank or government. The pricing of cryptocurrencies is derived from specific cryptocurrency exchanges and are traded on cryptocurrency exchanges.

The cryptocurrencies we currently offer CFDs on are found at <https://www.uschltd.com> .

### Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset. Your return depends on movements in the price of the underlying asset and the size of your position. For example, if you believe the value of a cryptocurrency is going to increase, you would buy a CFD (also known as "going long") with the intention to sell it at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you think the value of a cryptocurrency is going to decrease, you would sell a CFD (also known as "going short") at a specific value, expecting to buy it back at a lower price, resulting in us paying you the difference minus any relevant costs. However, in either circumstance, if the cryptocurrency moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position, you are required to deposit into your account a percentage of the total value of the contract. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be utilised by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and

- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

### Terms

CFDs generally have no maturity date or minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

CFDs on Cryptocurrencies may have an expiry date. Therefore, any open positions on CFDs on Cryptocurrencies will close upon the expiry date set for the instrument at the last available price, if they are not closed earlier. You can find out the expiry date of an instrument by clicking on the "Details" link on the main trading platform screen next to the instrument's name.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e., the maintenance margin) level is achieved.

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

#### Summary Risk Indicator ("SRI")



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing only a small percentage of the notional value of the position, creating a leveraged position. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the prices and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes both your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

#### Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any cryptocurrency that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying cryptocurrency; when you open and close your position; the size of your position (and

therefore the margin required, subject to margin limits for Crypto CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios. Each of the performance scenarios is based on an account with only one open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying cryptocurrencies offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our cryptocurrency CFD is available at: <https://www.uschitd.com>

For the purpose of this exercise, the price of buying one contract of the cryptocurrency is \$15,000.00. 0.05 contracts x \$15,000.00 equals \$750.00.

With leveraged trading, you do not need to invest the full \$750.00.

With a leverage of 1:5, your initial margin requirement for this particular cryptocurrency CFD is 20%. Assuming that your trading account is denominated in Swiss Franc and CHF/USD rate is 1.07681, you will only have to deposit \$150.00 (CHF139.30) which is 20% of the notional exposure of \$750.00 (CHF696.50), leading to a leveraged exposure of 1:5.

The scenarios also assume you do not make any further deposits on your account to meet margin calls.

Note: we charge a daily Overnight Funding Fee and a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

In this example, the daily Overnight Funding Fee would be -\$0.38 (CHF0.35) (0.05 contract x Price of \$15,000 x daily Overnight Funding percentage of -0.05%) and the Currency Conversion fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

*Notional exposure of \$750.00 (CHF696.50) | Initial margin \$150 (CHF139.30) | Leverage 1:5 | CHF/USD rate on our platform: 1.07681*

**Scenarios**

<p><b>Stress scenario #1:</b> <i>The sell price falls rapidly through the 50% margin requirement and your position is closed automatically by the system.</i></p>	<p><b>What you will lose after costs and % loss of the initial margin</b></p>	<p><i>Closed intra-day at the sell price of \$12,000.00</i></p>	<p><i>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</i></p> <p><i>-CHF140.28 (- 100.7%)*</i></p> <p><b>—Breakdown:</b></p> <p><i>-\$150.00 = -CHF139.30 Loss</i></p> <p><i>-\$1.05 = -CHF0.98 Currency Conversion Fee</i></p> <p><i>*CH offers Negative Balance Protection</i></p>
<p><b>Stress scenario #2:</b> <i>The sell price falls rapidly and we close you out on margin call.</i></p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p><i>Closed intra-day on margin call at the sell price of \$13,500.00</i></p>	<p><i>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</i></p> <p><i>-CHF70.14(-50.35%)</i></p>

		<p><u>Breakdown:</u></p> <p>-\$75.00 = -CHF69.65 Loss</p> <p>-\$0.53 = - CHF0.49 Currency Conversion Fee</p>
<p><b>Unfavourable scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$14,100.00</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF42.08 (-30.21%)</p> <p><u>Breakdown:</u></p> <p>-\$45.00 = -CHF41.79 Loss</p> <p>-\$0.32 = -CHF0.29 Currency Conversion Fee</p> <hr/> <p>Closed on the second day at the sell price of \$13,800.00</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF56.46 (-40.53%)</p> <p><u>Breakdown:</u></p> <p>-\$60 = -CHF55.72 Loss</p> <p>-\$0.38 = -CHF0.35 Overnight Funding</p> <p>-\$60.38= -CHF56.07 Net P/L</p> <p>-\$0.42 = -CHF0.39 Currency Conversion Fee</p>

<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$14,700.00</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF14.03 (- 10.07%)</p> <p><u>Breakdown:</u></p> <p>-\$15.00 = - 13.93 Loss</p> <p>-\$0.11 = -CHF0. 10 Currency Conversion Fee</p>
		<p>Closed on the second day at the sell price of \$14,500.00</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF23.73 (- 17.04%)</p> <p><u>Breakdown:</u></p> <p>-\$25 = -CHF23.22 Loss</p> <p>-\$0.38 = -CHF0.35 Overnight Funding</p> <p>-\$25.38 = -CHF23.57 Net P/L</p> <p>-\$0.18 = -CHF0. 16 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b> The sell price increases and you close the position.</p>	<p><b>What you will get back after costs % return on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$15,900.00</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF41.5 (+29.79%)</p> <p><u>Breakdown:</u></p> <p>\$45.00 = CHF41.79 Profit</p>

		<p>-\$0.32 = -CHF0.29 Currency Conversion Fee</p>
	<p>Closed on the second day at the sell price of \$16,200.00</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF54.98 (+39.47%)</p> <p><u>Breakdown:</u></p> <p>\$60 = CHF55.72 Profit</p> <p>-\$0.38 = -CHF0.35 Overnight Funding</p> <p>\$59.62 = CHF55.37 Net P/L</p> <p>-\$0.42 = -CHF0.39 Currency Conversion Fee</p>

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios above show how a volatile price movement can rapidly lead to losses and in these circumstances can result in a forced close out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of possible future performance and are not exact indicators. Your profits and losses will vary depending on how the underlying market performs and how long you keep the position open.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

#### Expiry Scenario

Assuming that the CFD cryptocurrency contract reaches its automatic expiry date as defined for the instrument. Then your position will close at the last Sell rate of the contract you are trading.

Assume you buy 1 contract at 10,000 and that the last Sell rate at expiry is 10100. The P&L will be = [(Sell Rate - Buy Rate) \* Contract Size] - Currency Conversion Fee = [(10100-10000) \* 1] - 0.70 = \$99.30 (CHF92.22).



## What happens if CH is unable to pay out?

If CH is unable to meet its financial obligations to you, this could cause you to lose the value of any CFDs you have with CH. CH segregates your funds from its own money in accordance with the Securities Act 2007 and the Securities (Conduct of Business) Regulations 2008. You can find more information on Client Money Protection at <https://www.uschltd.com> and in the legal section of our website at <https://www.uschltd.com>.

## What are the costs?

This table shows the different types of costs involved when you trade CFD products. See <https://www.uschltd.com>

<b>One-off costs</b>	<b>Spread</b>	The spread is the difference between the buy (offer) and sell (bid) price that we quote. For example, if the underlying asset is trading at 7,975, our offer price (the price at which you can buy) might be 8,000 and our bid price (the price at which you can sell) might be 7,950.
<b>Ongoing costs</b>	<b>Overnight Funding Fee</b>	An Overnight Funding Fee, is either added or subtracted to/from your account whenever a position is left open after a certain cut-off time (the "Overnight Funding Time"). The Overnight Funding percentage and time are found in the instrument's details. The formula used to calculate the daily Overnight Funding of a position is: Trade size x Opening Rate x Daily (Buy or Sell) Overnight Funding %. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value. For example, Trade size is 0.05, Opening Rate is 8,000, Daily Buy Overnight Funding Fee % is 0.05% then the fee will be $0.05 * 8000 * 0.05\% = 0.20$ .
	<b>Currency Conversion Fee</b>	A fee of up to 0.7% of a trade's realised net profit and loss for all trades on instruments denominated in a currency different to the currency of the Client trading account. Such fee may be subject to change, and it will be reflected in real time into the unrealised net profit and loss of an open position and will be charged once the position is closed.
<b>Other costs</b>	<b>Guaranteed Stop Order</b>	If you choose this feature, please note that as it guarantees that your position (trade) closes at a specific requested rate (price), the trade is subject to a wider spread. For more information, please refer to our FAQ topic <a href="https://www.uschltd.com">https://www.uschltd.com</a> . Following the example above, assume the Buy/Sell rates for the CFD contract are: 8,000/7,950. You Buy 0.1 contract at 8,000 and you place a Guaranteed Stop Order at the Sell rate of 7,070. The Guaranteed Stop Order fee (applied via wider spread) is \$5.00 (CHF4.64). The Sell rate suddenly drops to 7000 which means the position will be closed out at 7,070 and not 7,000.  P&L with Guaranteed Stop = [(Sell Rate - Buy Rate) * Contract Size - Guaranteed Stop fee] - Currency Conversion Fee. P&L with Guaranteed Stop = [(7,070-8,000) * 0.1 - 5] - 0.69 = -\$98.69(-CHF91.65) P&L without Guaranteed Stop = [(7,000-8,000) * 0.1] - 0.70 = -\$100.70 (-CHF93.51)
	<b>Inactivity Fee</b>	A fee of up to \$10 (or equivalent) may be payable by you if there is no login detected on your account for a period of at least three months. This fee will continue to be charged monthly as long as there is no login detected on your account. This is to offset the cost incurred in making the service available, even though it has not been used. However, please note that the fee is only collected from the Real Money account and only when there are sufficient available funds in the account. In order to avoid this fee, simply log into your trading account from time to time, as this is deemed sufficient activity to prevent a fee from being charged.

The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.uschltd.com>

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

Certain cryptocurrency CFDs have an expiry date. When the expiry date is reached, all open positions for that cryptocurrency CFD are terminated. Before opening a cryptocurrency CFD position you should make sure you are aware of whether or not the contract expires and, if it does expire, when the expiry date is.

Taking this into account, your open position will close when:

- you choose to exit the product by closing the position; or
- in the event you do not have available margin; or
- with certain cryptocurrency CFDs, when the contract expires.

You should monitor the product to determine when the appropriate time is to exit and, if applicable, when the product expires. You can close your position(s) at any time during market hours, which are displayed in the “Details” link in the main screen of the trading platform.

## How can I complain?

Any query and/or concern and/or issue you may have in respect of the services provided by us under the Client Agreement should be made in writing and addressed to the Customer Support Department via the “Contact Us” page on our Website (<https://www.uschltd.com>). This page is also available through the “Help” menu on the trading platform. Should you wish to submit an official complaint for your account or your dealings with the Company, please request to receive the designated Complaint Form by replying to the email of the Customer Support officer you are in communication with regarding your dispute/complaint, then duly complete, sign and submit electronically the form or upload the form via the “Contact Us” page on our website. More information about our complaint handling procedures can be found at <https://www.uschltd.com>

If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information. You are also able to refer your complaint to NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information.

## Other relevant information

You will find detailed information on our cryptocurrency CFDs and all our products by reviewing the “Trade” section on the platform or the “All Products List” section in our website <https://www.uschltd.com>. You should ensure that you read the terms of business, summary order execution policy and risk warning notice displayed in the legal section of our website, at <https://www.uschltd.com>. Such information is also available on request.

# ETFs - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product Name** Contract for difference on an **EXCHANGE TRADED FUND (ETF)**.

**Product manufacturer** CH Ltd (“CH” or the “Company”), authorised and regulated by the NATIONAL FUTURES ASSOCIATION (“NFA”) Licence No. 0521634 in .

**Further information** You can find more information about CH and our products at <https://www.uschltd.com>. You can contact us on our website at <https://www.uschltd.com>.

This document was last updated on 16 December 2021.

## Alert

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

## What is this product?

### Type

This document relates to products known as 'contracts for difference', which are also known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of price movements in the underlying asset.

This document provides key information on CFDs where the underlying investment option that you choose is an ETF such as UNG-Gas Fund, or an amplified ETF such as FAS.

An ETF (exchange-traded fund) tracks the performance of an index or a commodity, and is traded like a common stock on a stock exchange.

An amplified ETF seeks to amplify the returns of its underlying asset for a single day.

The ETFs on which we currently offer CFDs are found at <https://www.uschltd.com> .

### Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset. Your return depends on movements in the price of the underlying asset and the size of your position. For example, if you believe the value of an ETF is going to increase, you would buy a CFD (this is also known as "going long"), with the intention to later sell it when it is at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you think the value of an ETF is going to decrease, you would sell a CFD (this is also known as "going short") at a specific value, expecting to later buy it back at a lower price than you previously agreed to sell it for, resulting in us paying you the difference, minus any relevant costs (detailed below). However, in either circumstance, if the ETF price moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position, you are required to deposit a percentage of the total value of the contract in your account. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be utilised by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and
- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

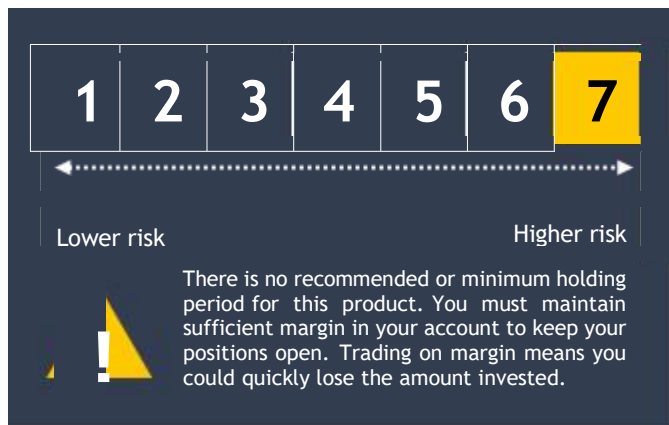
## Terms

CFDs generally have no maturity date, though specific CFDs may have an expiry date. CFDs do not have a minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e., the maintenance margin) level is achieved.

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

### Summary Risk Indicator (“SRI”)



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing only a small percentage of the notional value of the position, creating a leveraged position. Leverage enables you to open bigger positions using a small amount of capital in your account. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the prices and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes both your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any ETF that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying ETF; when you open and close your position; the size of your position (and therefore the margin required subject to margin limits for ETF CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios. Each of the performance scenarios is based on an account with only one open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying ETFs offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our CFDs on ETFs is available at <https://www.uschltd.com>.

For the purpose of this exercise, the price of one contract of the ETF is \$350. 30 contracts x \$350.00 per contract equals \$10,500.00.

With leveraged trading, you do not need to invest the full \$10,500

With a leverage of 1:100 your initial margin requirement for this particular ETF CFD is 1%. Assuming that your trading account is denominated in Swiss Franc and CHF/USD rate is 1.07681, you will only have to deposit \$105.00 (CHF97.51) which is 1% of the notional exposure of \$10,500 (CHF9,751.02), leading to a leveraged exposure of 1:100.

The scenarios also assume you do not make any further deposits on your account to meet margin calls.

Note: we charge a daily Overnight Funding Fee and a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

In this example, the daily Overnight Funding Fee would be -\$3.86 (CHF 3.58) (30 contracts x Price of \$350 x daily Overnight Funding percentage of -0.0368%) and the Currency Conversion fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

*Notional exposure of \$10,500 (CHF9,751.02) | Initial margin \$105 (CHF97.51) | Leverage 1:100 | CHF/USD rate on our platform: 1.07681*

**Scenarios**

<p><b>Stress scenario #1:</b> The sell price falls rapidly through the 50% margin requirement and your position is closed automatically by the system.</p>	<p><b>What you will lose after costs and % loss of the initial margin</b></p>	<p><i>Closed intra-day at the sell price of \$346.50</i></p>	<p><i>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</i></p> <p><i>-CHF 98.19 (- 100.7%)*</i></p> <p><b>Breakdown:</b></p> <p><i>-\$105.00 = -CHF97.51 Loss</i></p> <p><i>-\$0.74 = -CHF 0.68 Currency Conversion Fee</i></p> <p><i>*CH offers Negative Balance Protection</i></p>
<p><b>Stress scenario #2:</b> <i>The sell price falls rapidly and we close you out on margin call.</i></p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p><i>Closed intra-day on margin call at sell price of \$348.25</i></p>	<p><i>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</i></p> <p><i>-CHF 49.10 (-50.35%)</i></p> <p><b>Breakdown:</b></p> <p><i>-\$52.50 = -CHF48.76 Loss</i></p> <p><i>-\$0.37 = -CHF0.34 Currency Conversion Fee</i></p>
<p><b>Unfavourable scenario:</b> <i>The sell price falls and you close the position.</i></p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p><i>Closed intra-day at the sell price of \$348.50</i></p>	<p><i>Since the trading account is denominated in CHF then using</i></p>

		<p>conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF42.08 (-40.08%)</p> <p><u>Breakdown:</u></p> <p>-\$45.00 = -CHF41.792 Loss</p> <p>-\$0.32 = -CHF0.29 Currency Conversion Fee</p>
	<p>Closed on the second day at the sell price of \$348.80</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF37.27 (-35.50%)</p> <p><u>Breakdown:</u></p> <p>-\$36.00 = -CHF33.43 Loss</p> <p>-\$3.86 = -CHF3.58 Overnight Funding Fee</p> <p>-\$39.86 = -CHF37.01 Net P/L</p> <p>-\$0.28 = -CHF0.26 Currency Conversion Fee</p>
<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF 11.21 (- 10.7%)</p> <p><u>Breakdown:</u></p> <p>-\$12.00 = -CHF11. 14 Loss</p> <p>-\$0.08 = -CHF0.07 Currency Conversion Fee</p> <p>Since the trading account is denominated in CHF then using</p>

		<p>Closed on the second day at the sell price of \$349.30</p>	<p>conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF 23.24 (-22.13%)</p> <p><u>Breakdown:</u></p> <p>-\$21.00 = -CHF19.50 Loss</p> <p>-\$3.86 = -CHF3.58 Overnight Funding Fee</p> <p>-\$24.86 = -CHF23.08 Net P/L</p> <p>-\$0.17 = -CHF0.16 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b> The sell price increases and you close the position.</p>	<p><b>What you will get back after costs % return on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$350.40</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF 11.07 (+10.54%)</p> <p><u>Breakdown:</u></p> <p>\$12.00 = CHF11.14 Profit</p> <p>-\$0.08 = -CHF0.07 Currency Conversion Fee</p>
		<p>Closed on the second day at the sell price of \$350.7</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF15.81 (+15.06%)</p> <p><u>Breakdown:</u></p> <p>\$21.00 = CHF19.50 Profit</p> <p>-\$3.86 = -CHF 3.58 Overnight Funding Fee</p> <p>\$17.14 = CHF 15.92 Net P/L</p> <p>-\$0.12 = -CHF0.11 Currency Conversion Fee</p>

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios above show how a volatile price movement can rapidly lead to losses and in these circumstances will result in a forced close out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not exact indicators. Your profit and loss will vary depending on how the underlying market performs and how long you keep the position open.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

### What happens if CH is unable to pay out?

If CH is unable to meet its financial obligations to you, this could cause you to lose the value of any CFDs you have with CH. CH segregates your funds from its own money in accordance with the Securities Act 2007 and the Securities (Conduct of Business) Regulations 2008. You can find more information on Client Money Protection at <https://www.uschltd.com> and in the legal section of our website, at <https://www.uschltd.com>.

### What are the costs?

This table shows the different types of costs involved when you trade CFD products. See <https://www.uschltd.com>.

<b>One-off costs</b>	<b>Spread</b>	The spread is the difference between the buy (offer) and sell (bid) price that we quote. For example, if the underlying asset is trading at 24.95, our offer price (the price at which you can buy) might be 25.00 and our bid price (the price at which you can sell) might be 24.90.
<b>Ongoing costs</b>	<b>Overnight Funding Fee</b>	An Overnight Funding Fee is either added to or subtracted from your account whenever a position is left open after a certain cut-off time (the "Overnight Funding Time"). The Overnight Funding percentage and time are found in the instrument's details. The formula used to calculate the daily Overnight Funding Fee of a position is: Trade size x Opening Price x Daily (Buy or Sell) Overnight Funding %. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value. For example, Trade size is 30, Opening Price is \$25, Daily Buy Overnight Funding % is 0.01% then the fee will be $30 \times 25 \times 0.01\% = \$0.08$ .
	<b>Currency Conversion Fee</b>	A fee of up to 0.7% of a trade's realised net profit and loss for all trades on instruments denominated in a currency different to the currency of the Client trading account. Such fee may be subject to change, and it will be reflected in real time into the unrealised net profit and loss of an open position and will be charged once the position is closed.



<b>Other costs</b>	<b>Guaranteed Stop Order</b>	<p>If you choose this feature, please note that as it guarantees that your position (trade) closes at a specific requested rate (price), the trade is subject to a wider spread. For more information, please refer to our FAQ topic <a href="https://www.usltd.com">https://www.usltd.com</a> .</p> <p>Following the example above, assume the Buy/Sell rates for the CFD contract are: 25.00 / 24.90. You Buy 1 contract at \$25.00 and you place a Guaranteed Stop Order at the Sell price of \$15.00. The Guaranteed Stop Order fee (applied via wider spread) is \$2.50 (CHF 2.32).</p> <p>The Sell rate suddenly drops to \$10.00 which means the position will be closed out at \$15.00 and not \$10.00.</p> <p>P&amp;L with Guaranteed Stop = [(Sell Rate - Buy Rate) * Contract Size - Guaranteed Stop fee] - Currency Conversion Fee.</p> <p>P&amp;L with Guaranteed Stop = [(15-25) * 1 - 0.1] - 0.07 = - \$10.17 (-CHF 9.44)</p> <p>P&amp;L without Guaranteed Stop = [(10-25) * 1] - 0.11 = - \$15.11 (-CHF 14.03)</p>
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<b>Inactivity Fee</b>	<p>A fee of up to \$10 (or equivalent) may be payable by you if there is no login detected on your account for a period of at least three months. This fee will continue to be charged monthly as long as there is no login detected on your account. This is to offset the cost incurred in making the service available, even though it has not been used. However, please note that the fee is only collected from the Real Money account and only when there are sufficient available funds in the account. In order to avoid this fee, simply log into your trading account from time to time, as this is deemed sufficient activity to prevent a fee from being charged.</p>
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The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.usltd.com> .

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

This product generally has no fixed term and will terminate when you choose to close your position, or in the event you do not have available margin. You should monitor the product to determine when the appropriate time is to close your position(s), which can be done at any time during market hours, as displayed in the “Details” link in the main screen of the trading platform.

### How can I complain?

Any query and/or concern and/or issue you may have in respect of the services provided by us under the Client Agreement should be made in writing and addressed to the Customer Support Department via the “Contact Us” page on our Website <https://www.uschltd.com>. This page is also available through the “Help” menu on the trading platform. Should you wish to submit an official complaint for your account or your dealings with the Company, please request to receive the designated Complaint Form by replying to the email of the Customer Support officer you are in communication with regarding your dispute/complaint, then duly complete, sign and submit electronically the form or upload the form via the “Contact Us” page on our website. More information about our complaint handling procedures can be found at <https://www.uschltd.com> .

If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information. You are also able to refer your complaint to NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information.

### Other relevant information

You will find detailed information on our ETF CFDs and all our products by reviewing the “Trade” section on the platform or the “All Instruments List” section in our website <https://www.uschltd.com>. You should ensure that you read the terms of business, summary order execution policy and risk warning notice displayed in the legal section of our website, at <https://www.uschltd.com>. Such information is also available on request.

# FOREX - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product Name** Contract for difference on a CURRENCY PAIR (FX).

**Product manufacturer** CH Ltd (“CH” or the “Company”), authorised and regulated by the NATIONAL FUTURES ASSOCIATION (“NFA”) Licence No. 0521634 in .

**Further information** You can find more information about CH and our products at <https://www.uschltd.com>. You can contact us on our website at <https://www.uschltd.com>

This document was last updated on 16 December 2021.

## Alert

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

## What is this product?

### Type

This document relates to products known as 'contracts for difference', which are also known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of rate movements in the underlying asset.

This document provides key information on CFDs where the underlying investment option that you choose is an FX pair such as GBP/USD or EUR/USD. When referring to CFD Forex trading, we refer to the exchange of one currency for another at an agreed exchange rate.

The currency pairs we currently offer CFDs on are found at <https://www.uschltd.com>.

### Objectives

The objective of trading CFDs is to speculate on rate movements (generally over the short term) in an underlying asset. Your return depends on movements in the rate of the underlying asset and the size of your position.

The first currency listed in an FX pair is called the base currency, and the second currency is called the quote currency (each currency pair is listed as a three letter code). The rate of an FX pair is how much one unit of the base currency is worth in the quote currency. If the base currency rises against the quote currency, then a single unit of the base currency will be worth more units of the quote currency and the FX pair's rate will increase. If it drops, the FX pair's rate will decrease.

For example, if you believe that the base currency in a pair is likely to strengthen against the quote currency, you would buy a CFD (this is also known as "going long"), with the intention to later sell it when it is at a higher value. The difference between the rate at which you buy and the rate at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you believe that the base currency in a pair is likely to weaken against the quote currency, you would sell a CFD (this is also known as "going short") at a specific value, expecting to later buy it back at a lower rate than you previously agreed to sell it for, resulting in us paying you the difference, minus any relevant costs (detailed below). However, in either circumstance if the base currency (and therefore the rate of the FX pair) moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position you are required to deposit a percentage of the total value of the contract in your account. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be utilised by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and

- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

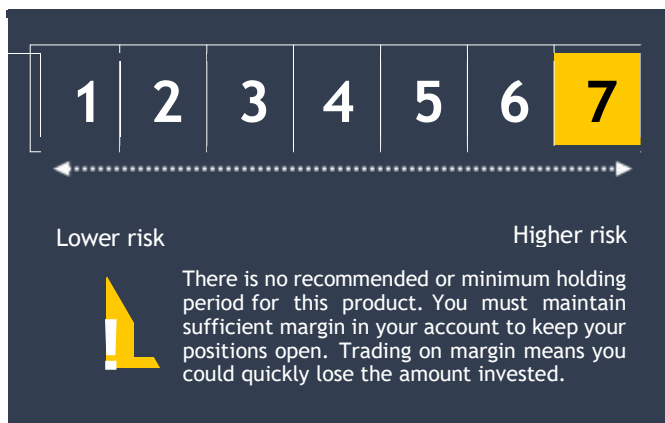
## Terms

CFDs on FX generally have no maturity date or minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e., the maintenance margin) level is achieved.

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

### Summary Risk Indicator (“SRI”)



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing a small percentage of the notional value of the position, creating a leveraged position. Leverage enables you to open bigger positions using a small amount of capital in your account. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the rates and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes both your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any FX pair that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying FX pair; when you open and close your position; the size of your position (and therefore the margin required, subject to margin limits for FX CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios. Each of the performance scenarios is based on an account with **only one** open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying FX pairs offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our FX CFDs is available at <https://www.uschltd.com>.

For the purpose of this exercise, the buy rate of the FX CFD is 1.28149 and you want to enter into a CFD contract which equals to \$30,000.

With leveraged trading, you do not need to invest the full \$30,000.

With a leverage of 1:300, your initial margin requirement for this particular FX CFD is 0.33%. Assuming that your trading account is denominated in Swiss Franc and CHF/USD rate is 1.07681, you will only have to deposit \$100.00 (CHF92.87) which is 0.33% of the notional exposure of \$30,000 (CHF27,860.07), leading to a leveraged exposure of 1:300.

The scenarios also assume that you do not make any further deposits on your account to meet margin calls.

Note: we charge a daily Overnight Funding Fee and a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

In this example, the daily Overnight Funding Fee would be -\$1.80 (CHF1.67) (position value \$30,000 x daily Overnight Funding percentage of -0.0060%) and the Currency Conversion fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

*Notional exposure of \$30,000 (CHF27,860.07) | Initial margin \$100.00 (CHF 92.87) | Leverage 1:300 | CHF/USD rate on our platform: 1.0768*

**Scenarios**

<p><b>Stress scenario #1:</b> The sell price falls rapidly through the 50% margin requirement and your position is closed out automatically by the system</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day on margin call at sell price of 1.2772</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:  -CHF93.52 (- 100.7%)*</p> <p><u>Breakdown:</u> -\$100.00 = -CHF92.87 Loss  -\$0.70 = -CHF0.65 Currency Conversion Fee</p> <p><small>*CH offers Negative Balance Protection</small></p>
<p><b>Stress scenario #2:</b> The sell price falls and your position is closed on margin call.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of 1.2794</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:  -CHF46.76 (50.35%)</p> <p><u>Breakdown:</u> -\$50.00 = -CHF46.43 Loss  -\$0.35 = -CHF0.33 Currency Conversion Fee</p>

<p><b>Unfavourable scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of 1.2800</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF32.73 (-35.24%)</p> <p><u>Breakdown:</u></p> <p>-\$35.00 = -CHF32.50 Loss</p> <p>-\$0.25 = -CHF 0.23 Currency Conversion Fee</p>
		<p>Closed on the second day at sell price of 1.2798</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF39.09 (-42.09%)</p> <p><u>Breakdown:</u></p> <p>-\$40 = -CHF37.15 Loss</p> <p>-\$1.80 = -CHF1.67 Overnight Funding Fee</p> <p>-\$41.80 = -CHF38.82 Net P/L</p> <p>-\$0.29 = -CHF0.27 Currency Conversion Fee</p>
<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed on the second day at the sell price of 1.2811</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF10.66 (-11.48%)</p> <p><u>Breakdown:</u></p> <p>-\$9.60 = -CHF8.92 Loss</p>

		<p>-<math>\\$1.80</math> = -CHF1.67 Overnight Funding Fee</p> <p>-<math>\\$11.40</math> = -CHF10.59 Net P/L</p> <p>-<math>\\$0.08</math> = -CHF0.07 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b> The sell price increases and you close the position.</p>	<p><b>What you might get back after costs % return on the initial margin</b></p>	<p>Closed Intra-day at the sell price of 1.2813</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 1.07681:</p> <p>-CHF4.38(-4.72%)</p> <p><u>Breakdown:</u></p> <p>-<math>\\$4.70</math> = -CHF4.36 Loss</p> <p>-<math>\\$0.03</math> = -CHF0.02 Currency Conversion Fee</p>
		<p>Closed after two days at the sell price of 1.2833</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF35.41 (+38.13%)</p> <p><u>Breakdown:</u></p> <p><math>\\$42.00</math> = CHF39.00 Profit</p> <p>-<math>\\$3.60</math> = -CHF3.34 Overnight Funding Fee</p> <p><math>\\$38.40</math> = CHF35.66 Net P/L</p> <p>-<math>\\$0.27</math> = -CHF0.25 Currency Conversion Fee</p>
		<p>Closed Intra-day at the sell price of 1.2820</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF10.80 (+11.63%)</p> <p><u>Breakdown:</u></p> <p><math>\\$11.70</math> = CHF10.87 Profit</p>

-\$0.08 = -CHF0.07 Currency Conversion Fee

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios above show how a volatile price movement can rapidly lead to losses and in these circumstances can result in a forced close out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not exact indicators. Your profit and loss will vary depending on how the underlying market performs and how long you keep the position open.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

### What happens if CH is unable to pay out?

If CH is unable to meet its financial obligations to you, this could cause you to lose the value of any CFDs you have with CH. CH segregates your funds from its own money in accordance with the Securities Act 2007 and the Securities (Conduct of Business) Regulations 2008. You can find more information on Client Money Protection at <https://www.uschltd.com> and in the legal section of our website, at <https://www.uschltd.com>

### What are the costs?

This table shows the different types of costs involved when you trade CFD products. See <https://www.uschltd.com>

<b>One-off costs</b>	<b>Spread</b>	The spread is the difference between the buy (offer) and sell (bid) price that we quote. For example, if the underlying asset is trading at 100, our offer price (the price at which you can buy) might be 101 and our bid price (the price at which you can sell) might be 99.
<b>Ongoing costs</b>	<b>Overnight Funding costs</b>	An Overnight Funding Fee, called "Overnight Funding", is either added or subtracted to/from your account whenever a position is left open after a certain cut-off time (the "Overnight Funding Time"). The Overnight Funding percentage and time are found in the instrument's details. The formula used to calculate the daily Overnight Funding Fee of a position is: Trade size x Opening Rate x Daily (Buy or Sell) Overnight Funding %. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value.  For example, Trade size is 5000, Opening Rate is 1.178, Daily Buy Overnight Funding % is 0.0098% then the fee will be $5000 \times 1.178 \times 0.0098\% = 0.58$ .
	<b>Currency Conversion Fee</b>	A fee of up to 0.7% of a trade's realised net profit and loss for all trades on instruments denominated in a currency different to the currency of the Client trading account. Such fee may be subject to change, and it will be reflected in real time into the unrealised net profit and loss of an open position and will be charged once the position is closed.

<b>Other costs</b>	<p><b>Guaranteed Stop Order</b></p> <p>If you choose this feature, please note that as it guarantees that your position (trade) closes at a specific requested rate, the trade is subject to a wider spread. For more information, please refer to our FAQ topic <a href="https://www.uschltd.com">https://www.uschltd.com</a>-</p> <p>Assuming the Buy/Sell rates for the CFD contract are: 1.1629/1.16284. You Buy 4000 contracts at 1.1629 and you place a Guaranteed Stop Order at the Sell rate of 1.1532. The Guaranteed Stop Fee (applied via wider spread) is \$0.36</p> <p>The Sell rate suddenly drops to 1.1450 which means the position will be closed out at 1.1532 and not 1.1450.</p> <p>P&amp;L with Guaranteed Stop = (Sell Rate - Buy Rate) * Contract Size - Guaranteed Stop fee.</p> <p>P&amp;L with Guaranteed Stop = (1.1532-1.1629) * 4000 - 0.36 = - \$39.16</p> <p>P&amp;L without Guaranteed Stop = (1.1450-1.1629) * 4000 = - \$71.60</p>
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The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.uschltd.com>.

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

This product generally has no fixed term and will expire when you choose to exit the product, or in the event you do not have available margin. You should monitor the product to determine when the appropriate time is to close your position(s), which can be done at any time during market hours, as displayed in the “Details” link in the main screen of the trading platform.

### How can I complain?

Any query and/or concern and/or issue you may have in respect of the services provided by us under the Client Agreement should be made in writing and addressed to the Customer Support Department via the "Contact Us" page on our Website (<https://www.uschltd.com>). This page is also available through the "Help" menu on the trading platform. Should you wish to submit an official complaint for your account or your dealings with the Company, please request to receive the designated Complaint Form by replying to the email of the Customer Support officer you are in communication with regarding your dispute/complaint, then duly complete, sign and submit electronically the form or upload the form via the "Contact Us" page on our website. More information about our complaint handling procedures can be found at <https://www.uschltd.com>

If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information. You are also able to refer your complaint to NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information.

### Other relevant information

You will find detailed information on our FX CFDs and all our products by reviewing the “Trade” section on the platform or the “All Instruments List” section in our website <https://www.uschltd.com>. You should ensure that you read the terms of business, summary order execution policy and risk warning notice displayed in the legal section of our website, at <https://www.uschltd.com>. Such information is also available on request.



## INDICES - Key Information Document

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

**Product Name** Contract for difference on an **INDEX**.

**Product manufacturer** CH Ltd ("CH" or the "Company"), authorised and regulated by the NATIONAL FUTURES ASSOCIATION("NFA") Licence No. 0521634 in .

**Further information** You can find more information about CH and our products at <https://www.uschltd.com>. You can contact us on our website at <https://www.uschltd.com>.

This document was last updated on 16 December 2021.

### Alert

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

### What is this product?

#### Type

This document relates to products known as 'contracts for difference', which are also known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of price movements in the underlying asset.

This document provides key information on CFDs where the underlying investment option that you choose is an index. CH currently offers CFDs on two different types of index: (1) financial indices such as the FTSE 100; and (2) amplified indices.

A financial index is a portfolio of securities used to measure the value of a particular market or a segment of it.

An amplified index reflects a multiple of the daily performance (or a multiple of the percentage change of the value) of the underlying index; the underlying index being a weighted average value of a basket of instruments used to measure and track the weighted value of its components. The underlying index constituents and their weights are selected according to a formula disclosed by the index's creator, and is usually based on the market capitalisation of the various contributing constituents.

The indices we currently offer CFDs on, together with details of their different instrument properties (such as leverage), can be found at <https://www.uschltd.com>.

#### Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset. Your return depends on movements in the price of the underlying asset and the size of your position. For example, if you believe the value of an index is going to increase, you would buy a CFD (also known as "going long") with the intention to sell it at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you think the value of an index is going to decrease, you would sell a CFD (also known as "going short") at a specific value, expecting to buy it back at a lower price, resulting in us paying you the difference minus any relevant costs. However, in either circumstance, if the index moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position, you are required to deposit into your account a percentage of the total value of the contract. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

#### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be utilised by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and
- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

### Terms

CFDs generally have no maturity date or a minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

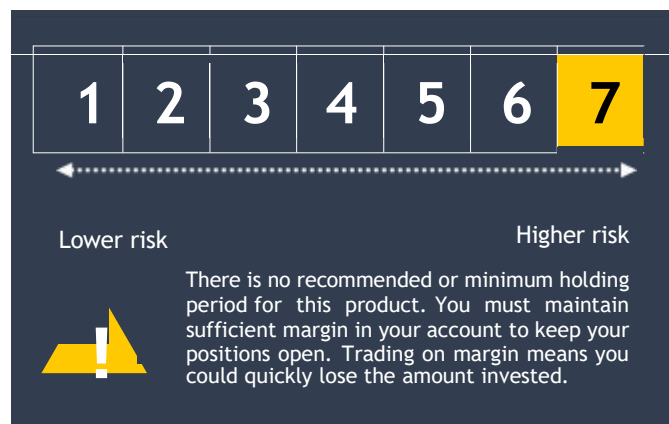
All financial index CFDs offered by CH are based on a futures contract and may be subject to an automatic rollover, which consists of the transferral of the previous expired contract to the next without your position(s) closing. After an automatic rollover, any remaining open positions will continue trading on the next contract. CH will make an adjustment to all open position(s) in that particular index in order to nullify the difference in rates between the old and new contracts. You can find the time and date of the upcoming rollover by clicking on the "Details" link on the main trading platform screen next to the instrument's name.

CFDs on amplified indices may have an expiry date. Therefore, any open positions on CFDs on amplified indices will close upon the expiry date set for the instrument at the last available price, if they are not closed earlier. You can find out the expiry date of an instrument by clicking on the "Details" link on the main trading platform screen next to the instrument's name.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e. the maintenance margin) level is achieved.

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

### Summary Risk Indicator ("SRI")



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing only a small percentage of the notional value of the position, creating a leveraged position. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the prices and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes both your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

This key information document is not specific to a particular index. It applies to a CFD on any index that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying index; when you open and close your position; the size of your position (and therefore the margin required, subject to margin limits for Index CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios when trading either (1) a financial index CFD; or (2) an amplified index CFD. Each of the performance scenarios is based on an account with only one open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying Indices offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our indices CFDs is available at: <https://www.uschlt.com>.

For the purpose of this exercise, the price of one contract of the index is \$7,500.00 and you want to enter into a CFD of two. Two contracts x \$7,500.00 equals \$15,000.00.

With leveraged trading, you do not need to invest the full \$15,000.

With a leverage of 1:150, the initial margin for this particular index CFD is 0.67%. Assuming that your trading account is denominated in Swiss Franc and CHF/USD rate is 1.07681, you will have to deposit \$100 (CHF92.87) which is 0.67% of the notional exposure of \$15,000 (CHF13,930.03), leading to a leveraged exposure of 1:150.

The scenarios also assume you do not make any further deposits on your account to meet margin calls.

Note: we charge a daily Overnight Funding Fee and a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

In this example, the daily Overnight Funding Fee would be -\$1.82 (CHF1.69) (4 contracts x Price of \$7,500 x daily Overnight Funding percentage of -0.0121%) and the Currency Conversion fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

*Notional exposure of \$15,000.00 (CHF13,930.03) | Initial margin \$100 (CHF92.87) | Leverage 1:150 | CHF/USD rate on our platform: 1.07681*

#### Scenarios

<p><b>Stress scenario #1:</b> The sell price falls rapidly through the 50% margin requirement and your position is closed out automatically by the system.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at sell price of \$7,450</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF93.52 (- 100.7%)*</p> <p><u>Breakdown:</u></p> <p>-\$100.00 = -CF92.87 Loss</p> <p>-\$0.70= -CHF0.65 Currency Conversion Fee</p> <p>*CH offers Negative Balance Protection</p>
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<p><b>Stress scenario #2:</b> The sell price falls rapidly and we close you out on margin call.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at sell price of \$7,475</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF46.76 (-50.35%)</p> <p><u>Breakdown:</u></p> <p>-\$50.00 = -CHF46.43 Loss</p> <p>-\$0.35 = -CHF 0.33 Currency Conversion Fee</p>
<p><b>Unfavourable scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$7,482.50</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF32.73 (-35.24%)</p> <p><u>Breakdown:</u></p> <p>-\$35.00 = -CHF32.50 Loss</p> <p>-\$0.25 = -CHF0.23 Currency Conversion Fee</p> <hr/> <p>Closed on the second day at the sell price of \$7,485</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF29.76 (-32.04%)</p> <p><u>Breakdown:</u></p> <p>-\$30.00 = -CHF27.86 Loss</p> <p>-\$1.82 = -CHF1.69 Overnight Funding Fee</p> <p>-\$31.82 = -CHF29.55 Net P/L</p>

		<p>-\$0.22 = -CHF0.21 Currency Conversion Fee</p>
<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra -day at the sell price of S7,495</p> <p>-CHF9.35 (- 10.07%)</p> <p><u>Breakdown:</u></p> <p>-\$10.00 = -CHF9.29 Loss</p> <p>-\$ 0.07 = -CHF 0.06 Currency Conversion Fee</p>
		<p>Closed on the second day at the sell price of S7,492.50</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF15.73 (- 16.94%)</p> <p><u>Breakdown:</u></p> <p>-\$15.00 = -CHF13.93 Loss</p> <p>-\$1.82 = -CHF1.69 Overnight Funding Fee</p> <p>-\$16.82 = -CHF15.62 Net P/L</p> <p>-\$0.12 = -CHF0. 11 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b> The sell price increases and you close the position.</p>	<p><b>What you might get back after costs % return on the initial margin</b></p>	<p>Closed intra -day at the sell price of S7505.00</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p>

		<p>CHF9.23 (+9.94%)</p> <p><u>Breakdown:</u></p> <p>\$10.00 = CHF9.29 Profit</p> <p>-\$0.07 = -CHF 0.06 Currency Conversion Fee</p>
	<p>Closed on the second day at the sell price of \$7,510.00</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF16.76 (+18.04%)</p> <p><u>Breakdown:</u></p> <p>\$20.00 = CHF18.57 Profit</p> <p>-\$1.82 = -CHF1.69 Overnight Funding Fee</p> <p>\$ 18.18 = CHF16.88Net P/L</p> <p>-\$0.13 = -CHF0.12 Currency Conversion Fee</p>

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios in the table show how a volatile price movement can rapidly lead to losses and in these circumstances can result in a forced close out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not exact indicators. Your profit and loss will vary depending on how the market performs and how long you keep the position open.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

#### Rollover Scenario

Assume that the financial index CFD contract you are trading is subject to rollover, when your position reaches its automatic rollover date, it will automatically move to the next futures contract.

For the purpose of this exercise, you buy 2 contracts at \$7500 and the contract rolls over. If, at rollover, the last Sell rate is \$7550 of the current contract, while the new contract's Sell rate is now at \$7575, this means that your open position is now valued \$50 higher:  $(\$7275 - \$7550) * 2 = \$50$ . An adjustment of -\$ 50 (-CHF46.43) will be deducted from your account to reflect the difference between the rate of the previous contract and the rate of the new contract.

The Rollover function is not available for amplified index CFDs.

### Expiry Scenario

Assume that the amplified index CFD contract reaches its automatic expiry date as defined for the instrument. Then your position will close at the last Sell rate of the contract you are trading.

Assume you buy 1 contract at 10,000 and that the last Sell rate at expiry is 10100. The P&L will be = (Sell Rate - Buy Rate)

\* Contract Size =  $(10100 - 10000) * 1 = \$100$  (CHF92.86).

The Expiry function is not available for financial index CFDs.

## What happens if CH is unable to pay out?

If CH is unable to meet its financial obligations to you, this could cause you to lose the value of any CFDs you have with CH. CH segregates your funds from its own money in accordance with the Securities Act 2007 and the Securities (Conduct of Business) Regulations 2008. You can find more information on Client Money Protection at <https://www.uschltd.com> and in the legal section of our website, at

<https://www.uschltd.com>

## What are the costs?

This table shows the different types of costs involved when you trade CFD products. <https://www.uschltd.com>

<b>One-off costs</b>	<b>Spread</b>	The spread is the difference between the buy (offer) and sell (bid) price that we quote. For example, if the underlying asset is trading at 100, our offer price (the price at which you can buy) might be 101 and our bid price (the price at which you can sell) might be 99.
<b>Ongoing costs</b>	<b>Overnight Funding Fee</b>	<p>An Overnight Funding Fee is either added or subtracted to/from your account whenever a position is left open after a certain cut-off time (the "Overnight Funding Time"). The Overnight Funding percentage and time are found in the instrument's details. The formula used to calculate the daily Overnight Funding of a position is: Trade size x Opening Rate x Daily (Buy or Sell) Overnight Funding %. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value.</p> <p>For example, Trade size is 1, Opening Price is 3000, Daily Buy Overnight Funding% is 0.0047% then the fee will be <math>1 * 3000 * 0.0047\% = 0.14</math></p>
	<b>Currency Conversion Fee</b>	A fee of up to 0.7% of a trade's realised net profit and loss for all trades on instruments denominated in a currency different to the currency of the Client trading account. Such fee may be subject to change, and it will be reflected in real time into the unrealised net profit and loss of an open position and will be charged once the position is closed.

**Other costs****Guaranteed Stop Order**

If you choose this feature, please note that as it guarantees that your position (trade) closes at a specific requested rate (price), the trade is subject to a wider spread. For more information, please refer to our FAQ topic <https://www.uschltd.com/>-

Following the example above, assume the Buy/Sell prices for the CFD contract are: 3000/2999. You buy 1 contract at \$3,000 and you place a Guaranteed Stop Order at the Sell price of \$2,900. The Guaranteed Stop Order fee (applied via wider spread) is \$1 (CHF 0.93).

The Sell price suddenly drops to \$2,890 which means the position will be closed out at \$2,900 and not \$2,890.

P&L with Guaranteed Stop = [(Sell Rate - Buy Rate) \* Contract Size - Guaranteed Stop fee] - Currency Conversion Fee.

P&L with Guaranteed Stop = [(2900-3000) \* 1 - 1] - 0.71 = -\$101.71 (-CHF 94.45)

P&L without Guaranteed Stop = [(2890-3000) \* 1] - 0.77= -\$110.77 (-CHF 102.87)

**Inactivity Fee**

A fee of up to \$10 (or equivalent) may be payable by you if there is no login detected on your account for a period of at least three months. This fee will continue to be charged monthly as long as there is no login detected on your account. This is to offset the cost incurred in making the service available, even though it has not been used. However, please note that the fee is only collected from the Real Money account and only when there are sufficient available funds in the account. In order to avoid this fee, simply log into your trading account from time to time, as this is deemed sufficient activity to prevent a fee from being charged.

The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.uschltd.com> .

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

All financial index CFDs offered by CH are based on a futures contract and may be thus subject to an automatic rollover, which consists of the transferral of the previous expired contract to the next without your position(s) closing. After an automatic rollover, any remaining open positions will continue trading on the next contract. CH will make an adjustment to all open position(s) in that particular index in order to nullify the difference in rates between the old and new contracts. You can find the time and date of the upcoming rollover by clicking on the "Details" link on the main trading platform.

Taking the above into account, your open position(s) will close:

- when you choose to exit the product by closing the position; **or**
- in the event you do not have available margin.

All amplified index CFDs may have an expiry date. When the expiry date is reached, all open positions for that amplified index CFD are terminated. Before opening an amplified index CFD position you should make sure you are aware of whether or not the contract expires and, if it does expire, when the expiry date is.

Taking the above into account, your open position(s) will close when:

- you choose to exit the product by closing the position(s); **or**
- in the event you do not have available margin; **or**
- with certain amplified index CFDs, when the contract expires.

You should monitor the product to determine an appropriate time to close your position(s), which can be done at any time during the market hours displayed in the "Details" link in the main screen of the trading platform.

## How can I complain?

Any query and/or concern and/or issue you may have in respect of the services provided by us under the Client Agreement should be made in writing and addressed to the Customer Support Department via the "Contact Us" page on our Website (<https://www.uschltd.com>). This page is also available through the "Help" menu on the trading platform. Should you wish to submit an official complaint for your account or your dealings with the Company, please request to receive the designated Complaint Form by replying to the email of the Customer Support officer you are in communication with regarding your dispute/complaint, then duly complete, sign and submit electronically the form or upload the form via the "Contact Us" page on our website. More information about our complaint handling procedures can be found at <https://www.uschltd.com> .



If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information. You are also able to refer your complaint to NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com/> for further information.

### **Other relevant information**

You will find detailed information on our Index CFDs and all our products by reviewing the “Trade” section on the platform or the “All Instruments List” section in our website <https://www.uschltd.com>. You should ensure that you read the terms of business, summary order execution policy and risk warning notice displayed in the legal section of our website, at <https://www.uschltd.com>. Such information is also available on request.

# OPTIONS - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product Name** Contract for difference on an **OPTION**.

**Product manufacturer** CH Ltd (“CH” or the “Company”), authorised and regulated by the NATIONAL FUTURES ASSOCIATION (“NFA”) Licence No. 0521634 in .

**Further information** You can find more information about CH and our products at <https://www.uschltd.com>. You can contact us on our website at <https://www.uschltd.com>.

This document was last updated on 16 December 2021.

## Alert

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

## What is this product?

### Type

This document relates to products known as 'contracts for difference', which are also known as CFDs. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of price movements in the underlying asset.

This document provides key information on CFDs where the underlying asset that you choose is an option on an index such as Germany 40, Netherlands 25, or a stock such as Meta (formerly known as Facebook).

Option CFD rates are determined according to the bid/ask rates which are provided by the exchange on which the options are traded. This means that an “out of money” option (an option with an irrelevant strike price) on the expiry date would still receive bid/ask rates until the expiry date and time.

The Options on which we currently offer CFDs are found at <https://www.uschltd.com>.

### Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset. Your return depends on movements in the price of the underlying asset and the size of your position. For example:

If you believe the value of the underlying asset is going to **increase**, you would either:

- Buy a Call option CFD with a strike price which is close to the current underlying asset price (also known as “going long”) with the intention to sell it at a higher value. The difference between the price at which you buy and the higher price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below); or.
- Sell a Put option CFD with a strike price which is close to the current underlying asset price (also known as “going short”) at a specific value, expecting to buy it back at a lower price, resulting in us paying you the difference minus any relevant costs (detailed below).

If you think the value of the underlying asset is going to **decrease**, you would either:

- Sell a Call option CFD with a strike price which is close to the current underlying asset price (also known as “going short”) at a specific value, expecting to buy it back at a lower price, resulting in us paying you the difference minus any relevant costs (detailed below); or
- Buy a Put option CFD with a strike price which is close to the current underlying asset price (also known as “going long”) with the intention to sell it at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below).

However, in either circumstance, if the option moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position, you are required to deposit into your account a percentage of the total value of the contract. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be utilised by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and
- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

### Terms

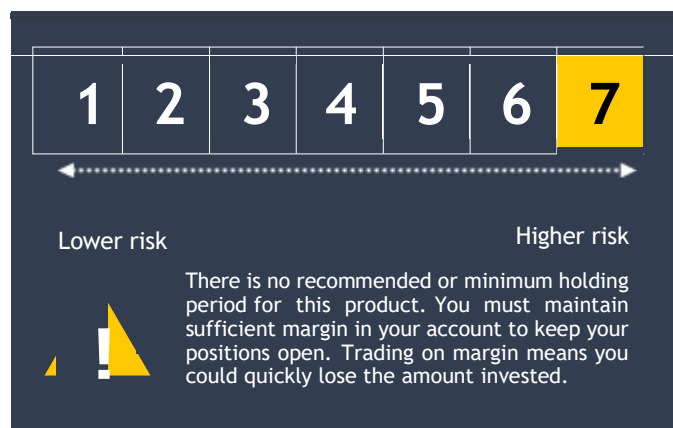
CFDs generally have no maturity date or minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

CFDs on Options have an expiry date. Therefore, any open positions on Option CFDs will close upon the expiry date set for the instrument at the last available price, if they are not closed earlier. You can find out the expiry date of an instrument by clicking on the "Details" link on the main trading platform screen next to the instrument's name.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e., the maintenance margin) level is achieved.

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

#### Summary Risk Indicator ("SRI")



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin, respectively. You will be able to open a position by depositing only a small percentage of the notional value of the position, creating a leveraged position. Leverage enables you to open bigger positions using a small amount of capital in your account. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the prices and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes both your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any option that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying option; when you open and close your position; the size of your position (and therefore the margin required, subject to margin limits for Option CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios. Each of the performance scenarios is based on an account with only one open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying options offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our CFDs on options is available at <https://www.uschltd.com>

For the purpose of this exercise, the buy price of one contract of the Call option is \$200 and you want to enter into a CFD contract of 10 options. 10 options x \$200.00 per option equals \$2,000.00.

With leveraged trading you do not need to invest the full \$2,000.00.

With a leverage of 1:5 the initial margin requirement for this particular Option CFD is 20%. Assuming that your trading account is denominated in CHF and CHF/USD rate is 1.07681, you will have to deposit \$400 (CHF371.47) which is 20% of your notional exposure of \$2,000 (CHF1,857.34).

The scenarios also assume you do not make any further deposits on your account to meet margin calls.

There are no Overnight Funding Fees applied to CFDs on options. We charge a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

In this example, the Currency Conversion Fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

*Notional exposure of \$2,000 (CHF1,857.34) | Initial margin \$400 (CHF371.47) | Leverage 1:5 | CHF/USD rate on our platform: 1.07681*

### Scenarios

<p><b>Stress scenario #1:</b> The sell price falls rapidly through the 50% margin requirement and your position is closed out automatically by the system.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>Closed intra-day at the sell price of \$160 -CHF374.07 (- 100.7%)*</p> <p><u>Breakdown:</u></p> <p>- \$400 = -CHF371.47 Loss</p> <p>- \$2.80 = -CHF2.60 Currency Conversion Fee</p>
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			*CH offers Negative Balance Protection
<b>Stress scenario #2:</b> The sell price falls and your position is closed on margin call.	<b>What you will lose after costs and % loss on the initial margin</b>	Closed intra-day on margin call at sell price of \$180	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF187.03 (-50.35%)</p> <p><u>Breakdown:</u></p> <p>-\$200 = -CHF185.73 Loss</p> <p>-\$1.40 = -CHF1.30 Currency Conversion Fee</p>
<b>Unfavourable scenario:</b> The sell price falls and you close the position.	<b>What you will lose after costs and % loss on the initial margin</b>	Closed intra-day at the sell price of \$185	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF140.28 (-37.76 %)</p> <p><u>Breakdown:</u></p> <p>-\$150 = -CHF139.30 Loss</p> <p>-\$1.05 = -CHF0.98 Currency Conversion Fee</p>
		Closed on the second day at the sell price of \$182	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF168.33 (-45.31%)</p> <p><u>Breakdown:</u></p> <p>-\$180 = -CHF167. 16 Loss</p> <p>No Overnight Funding Fee</p>

		<p>-\$1.26 = -CHF1.17 Currency Conversion Fee</p>
<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$195</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF46.76 (-12.59%)</p> <p><u>Breakdown:</u></p> <p>-\$50.00 = -CHF46.43 Loss</p> <p>-\$0.35 = -CHF0.33 Currency Conversion Fee</p>
		<p>Closed on the second day at the sell price of \$190</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF93.52 (-25.18%)</p> <p><u>Breakdown:</u></p> <p>-\$100 = -CHF92.87 Loss</p> <p>No Overnight Funding Fee</p> <p>-\$0.7 = -CHF0.65 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b> The sell price increases and you close the position.</p>	<p><b>What you might get back after costs % return on the initial margin</b></p>	<p>Closed intra-day at the sell price of \$250</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF461.08 (+124.12%)</p> <p><u>Breakdown:</u></p> <p>\$500 = CHF464.33 Profit</p>

		<p>-\$.5 = -CHF3.25 Currency Conversion Fee</p>
	<p>Closed after 14 days at the sell price of \$450</p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF2,305.42 (+620.62%)</p> <p><u>Breakdown:</u></p> <p>\$2,500 = CHF2,321.67 Profit</p> <p>No Overnight Funding Fee</p> <p>-\$17.5 = -CHF16.25 Currency Conversion Fee</p>

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios above show how a volatile price movement can rapidly lead to losses and in these circumstances can result in a forced close out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not exact indicators. Your profit and loss will vary depending on how the underlying market performs and how long you keep the position open.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

#### Expiry Scenario

Assuming that the CFD options contract reaches its automatic expiry date as defined for the instrument. Then your position will close at the last Sell rate of the contract you are trading.

Following the example above, assume you buy 10 options at \$200 and that the last Sell price at expiry is \$180. The P&L will be = [(Sell Rate - Buy Price) \* Contract Size] - Currency Conversion Fee = [(180-200) \* 10] - 1.4 = -\$201.40 (-CHF187.03)

Currency Conversion Fee = 0.7% \* Net position P/L

#### What happens if CH is unable to pay out?

If CH is unable to meet its financial obligations to you, this could cause you to lose the value of any CFDs you have with CH. CH segregates your funds from its own money in accordance with the Securities Act 2007 and the Securities (Conduct of Business) Regulations 2008. You can find more information on Client Money Protection at <https://www.uschltd.com> and in the legal section of our website, at <https://www.uschltd.com>

## What are the costs?

This table shows the different types of costs involved when you trade CFD products. See <https://www.uschltd.com/>.

<b>One off costs</b>	<b>Spread</b>	The spread is the difference between the buy (offer) and sell (bid) price that we quote. For example, if the underlying asset is trading at 100, our offer price (the price at which you can buy) might be 101 and our bid price (the price at which you can sell) might be 99.
<b>Ongoing costs</b>	<b>Overnight Funding Fee</b>	An Overnight Funding Fee is either added or subtracted to/from your account whenever a position is left open after a certain cut-off time (the "Overnight Funding Time"). The Overnight Funding percentage and time are found in the instrument's details. The formula used to calculate the daily Overnight Funding Fee of a position is: Trade size x Opening Rate x Daily (Buy or Sell) Overnight Funding %. Subject to prior notice, we reserve the right to update the Overnight Funding percentage for an open position and apply it from then on, based on the updated position value.  Note that there is no Overnight Funding applied for CFDs on Options.
	<b>Currency Conversion Fee</b>	A fee of up to 0.7% of a trade's realised net profit and loss for all trades on instruments denominated in a currency different to the currency of the Client trading account. Such fee may be subject to change, and it will be reflected in real time into the unrealised net profit and loss of an open position and will be charged once the position is closed.
<b>Other costs</b>	<b>Guaranteed Stop Order</b>	If you choose this feature, please note that as it guarantees that your position (trade) closes at a specific requested rate (price), the trade is subject to a wider spread. For more information, please refer to our FAQ topic <a href="https://www.uschltd.com/">https://www.uschltd.com/</a> .  Note that Guaranteed Stop orders are not available for CFDs on Options.
	<b>Inactivity Fee</b>	A fee of up to \$10 (or equivalent) may be payable by you if there is no login detected on your account for a period of at least three months. This fee will continue to be charged monthly as long as there is no login detected on your account. This is to offset the cost incurred in making the service available, even though it has not been used. However, please note that the fee is only collected from the Real Money account and only when there are sufficient available funds in the account. In order to avoid this fee, simply log into your trading account from time to time, as this is deemed sufficient activity to prevent a fee from being charged.

The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.uschltd.com/>.

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

This product generally has no fixed term and will expire when you choose to exit the product, or in the event you do not have available margin or when it reaches expiry (as all CFDs on Options have an expiry date).

Taking the above into account, your open position(s) will close:

- when you choose to exit the product by closing the position; **or**
- in the event you do not have available margin; **or**
- when the contract expires.

You should monitor the product to determine when the appropriate time is to close your position(s), which can be done at any time during market hours, as displayed in the "Details" link in the main screen of the trading platform.

## How can I complain?

Any query and/or concern and/or issue you may have in respect of the services provided by us under the Client Agreement should be made in writing and addressed to the Customer Support Department via the "Contact Us" page on our Website ([https://www.uschltd.com](https://www.uschltd.com/)). This page is also available through the "Help" menu on the trading platform. Should you wish to submit an official complaint for your account or your dealings with the Company, please request to receive the designated Complaint Form by replying to the email of the Customer Support officer you are in communication with regarding your dispute/complaint, then duly complete, sign and submit electronically the form or upload the form via the "Contact Us" page on our website. More information about our complaint handling procedures can be found at [https://www.uschltd.com](https://www.uschltd.com/).



If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information. You are also able to refer your complaint to NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information.

### **Other relevant information**

You will find detailed information on our Option CFDs and all our products by reviewing the “Trade” section on the platform or the “All Instruments List” section in our website <https://www.uschltd.com/>. You should ensure that you read the terms of business, summary order execution policy and risk warning notice displayed in the legal section of our website, at <https://www.uschltd.com>. Such information is also available on request.

# SHARES - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Product Name** Contract for difference on a **SHARE**.

**Product manufacturer** CH Ltd (“CH” or the “Company”), authorised and regulated by the NATIONAL FUTURES ASSOCIATION (“NFA”) Licence No. 0521634 in .

**Further information** You can find more information about CH and our products at <https://www.uschltd.com>. You can contact us on our website at <https://www.uschltd.com>.

This document was last updated on 16 December 2021.

## Alert

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

## What is this product?

### Type

This document relates to products known as 'contracts for difference', which are also known as **CFDs**. A CFD allows you to obtain an indirect exposure to an underlying asset such as a security, commodity, index and other asset types. This means you will never own the underlying asset, but you will make gains or incur losses as a result of price movements in the underlying asset.

This document provides key information on CFDs where the underlying investment option that you choose is a share such as Lloyds, Apple or Tesla Inc. shares. Shares, also known as stocks or equities, represent units into which a company's capital is divided for investment and ownership purposes.

The shares we currently offer CFDs on are found at <https://www.uschltd.com>.

### Objectives

The objective of trading CFDs is to speculate on price movements (generally over the short term) in an underlying asset. Your return depends on movements in the price of the underlying asset and the size of your position. For example, if you believe the value of a share is going to increase, you would buy a CFD (also known as "going long") with the intention to sell it at a higher value. The difference between the price at which you buy and the price at which you subsequently sell equates to your profit, minus any relevant costs (detailed below). If you think the value of a share is going to decrease, you would sell a CFD (also known as "going short") at a specific value, expecting to buy it back at a lower price, resulting in us paying you the difference minus any relevant costs. However, in either circumstance, if the share moves in the opposite direction and your position is closed, either by you or as a result of a margin call (detailed below), you could lose your entire investment.

To open a position, you are required to deposit into your account a percentage of the total value of the contract. This is referred to as the initial margin requirement (see further below). Trading on margin can magnify any losses or gains you make.

### Intended Retail Investors

Trading these products will not be appropriate for everyone. We would normally expect these products to be used by persons to whom some or all of the following criteria apply:

- (i) have experience with, and are comfortable trading on, financial markets and, separately, understand the impact and risks associated with margin trading;
- (ii) have ability to bear 100% loss of all funds invested;
- (iii) have a high risk tolerance; and
- (iv) intend to use the product for short-term investment, speculative trading, portfolio diversification and/or hedging of exposure of an underlying asset.

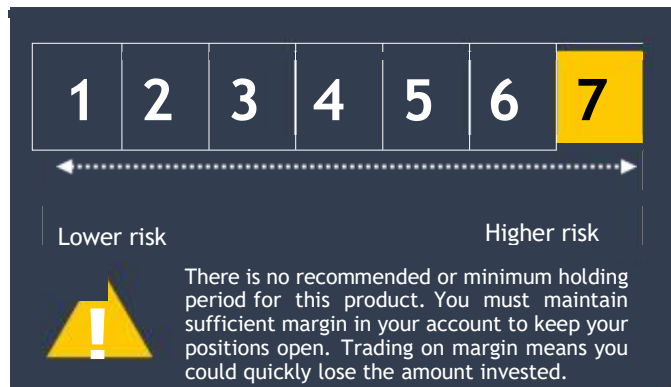
## Terms

CFDs generally have no maturity date, though specific CFDs may have an expiry date. CFDs do not have a minimum holding period. You decide when to open and close your position(s). Although specific CFDs may have an expiry date.

We may close your position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. If the margin amount in your account falls below 50% of the total initial margin required for all the CFDs in your account we must close out one or more of your open positions. We will do this in accordance with our margin close out policy which is for open positions to be automatically and systematically closed by the system, from the smallest position first, until the required 50% of the total initial margin (i.e., the maintenance margin) level is achieved.

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

### Summary Risk Indicator (“SRI”)



The summary risk indicator is a guide to the level of risk of these products compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified these products as 7 out of 7, which is the highest risk class. This is because there is a very high chance you could lose up to 100% of your trading account balance.

CFDs are a leveraged product and can result in the loss of your entire capital. Trading CFDs may not be suitable for you. Please ensure you fully understand the risks involved. Please consider our User Agreement, Risk Disclosure Notice and other Terms & Agreements, before using our services. CFD traders do not own or have any rights to the underlying assets.

CFD trading requires you to maintain a certain level of funds in your account in order to open position(s) and to keep your position(s) open. This is called the initial margin and maintenance margin respectively. You will be able to open a position by depositing only a small percentage of the notional value of the position, creating a leveraged position. Leverage can significantly magnify your gains and losses.

If the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account then we must close one or more of your positions. We will do this in accordance with our margin close-out policy, detailed above. You could, therefore, lose your entire investment.

Our CFDs are not listed on any exchange, and the prices and other conditions are set by us in accordance with our best execution policy. The contract can be closed only with us, and is not transferable to any other provider. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The tax regime of the country in which you are domiciled may impact your return.

This product does not include any protection from future market performance so you could lose some or all of your investment. This includes both your deposit(s) as well as any accumulated profits.

If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

This key information document is not specific to a particular product. It applies to a CFD on any share that we offer on our platform. However, each CFD you enter into with us is specific to you and your choices. You will be responsible for choosing the underlying share; when you open and close your position; the size of your position (and therefore the margin required subject to margin limits for Share CFDs); and whether to use any risk management tools we offer such as stop loss orders.

The table below shows the money you could potentially profit or lose under different scenarios. Each of the performance scenarios is based on an account with only one open position. However, each scenario will also be impacted by any other open position(s) you have with us. These underlying shares offered for each CFD will have a material impact on the risk and return of your investment. Specific information on our CFDs on shares is available at <https://www.uschlt.com>.

For the purpose of this exercise, the price of one share is \$160 and you want to enter into a CFD contract of 15 shares. 15 shares x \$160 per share equals \$2,400.

With leveraged trading, you do not need to invest the full \$2,400.

With a leverage of 1:20, your initial margin requirement for this particular share CFD is 5%. Assuming that your trading account is denominated in CHF and CHF/USD rate is 1.07681, you will have to deposit \$120 (CHF111.44) which is 5% of the notional exposure of \$2,400 (CHF2,228.81).

The scenarios also assume you do not make any further deposits on your account to meet margin calls.

We also charge a daily Overnight Funding Fee and a Currency Conversion Fee where applicable, in addition to our spread. The Currency Conversion Fee applies only when trading CFDs on instruments denominated in a currency different to the currency of your trading account.

The daily Overnight Funding Fee will be calculated each day the position is kept open overnight, as follows: Position size (15 shares) x the Daily Close Rate (calculated as the average [(Buy+Sell)/2] of the last quote 30 minutes before the Overnight Funding time) x Point Value x Daily Overnight Funding percentage of -0.02% and the Currency Conversion fee will be 0.7% of the trade's realised net profit and loss. The Currency Conversion Fee will be reflected in real time into the unrealised net profit and loss of your open position and will be charged once the position is closed.

**Notional exposure of \$2,400 (CHF2,228.81) | Initial margin \$120 (CHF111.44) | Leverage 1:20 | CHF/USD rate on our platform: 1.07681**

### Scenarios

<p><b>Stress scenario #1:</b> The sell price falls rapidly through the 50% margin requirement and your position is closed out automatically by the system.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF112.22 (- 100.7%)*(</p> <p><b>Closed intra-day at the sell price of \$152</b></p> <p><u>Breakdown:</u></p> <p>-\$120 = -CHF111.44 Loss</p> <p>-\$0.84 = -CHF0.78 Currency Conversion Fee</p> <p><small>* CH offers Negative Balance Protection</small></p>
<p><b>Stress scenario #2:</b> The sell price falls and your position is closed on margin call.</p>	<p><b>What you will lose after costs and % loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF56. 11 (-50.35%)</p> <p><u>Breakdown:</u></p> <p>-\$60 = -CHF55.72 Loss</p> <p>-\$0.42 = -CHF0.39 Currency Conversion Fee</p>
<p><b>Unfavourable scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p><b>Closed intra-day at the sell price of \$157.50</b></p>

		<p>-CHF35.07 (-31.47%)</p> <p><u>Breakdown:</u></p> <p>-\$37.5 = -CHF34.83 Loss</p> <p>-\$0.26 = -CHF0.24 Currency Conversion Fee</p> <hr/> <p>Closed on the second day at the sell price of \$157</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF42.53 (-38.16%)</p> <p><u>Breakdown:</u></p> <p>-\$45 = -CHF41.79 Loss</p> <p>Assuming the Daily Close Rate (as explained above) on the day the Position was open overnight was \$157.50, Point Value is 1:</p> <p>-\$0.47 = -CHF0.44 Overnight Funding Fee</p> <p>-\$45.47 = -CHF42.23 Net P/L</p> <p>-\$0.32 = -CHF0.30 Currency Conversion Fee</p>
<p><b>Moderate scenario:</b> The sell price falls and you close the position.</p>	<p><b>What you will lose after costs and loss on the initial margin</b></p>	<p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>-CHF14.03 (-12.59%)</p> <p><u>Breakdown:</u></p> <p>-\$15 = -CHF13.93 Loss</p> <p>-\$0.11 = -CHF0.10 Currency Conversion Fee</p> <hr/> <p>Closed on the second day at the sell price of \$158.50</p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p>

		<p>-<math>\\$21.49</math> (- 19.28%)</p> <p><u>Breakdown:</u></p> <p>-<math>\\$22.50</math> = -CHF20.90 Loss</p> <p>Assuming the Daily Close Rate (as explained above) on the day the Position was open overnight was <math>\\$159</math>, Point Value is 1:  -<math>\\$0.48</math> = -CHF0.44 Overnight Funding Fee</p> <p>-<math>\\$22.98</math> = -CHF21.34 Net P/L</p> <p>-<math>\\$0.16</math> = -CHF0.15 Currency Conversion Fee</p>
<p><b>Favourable scenario:</b>  The sell price increases and you close the position.</p>	<p><b>What you will get back after costs and % return on the initial margin</b></p>	<p>Closed intra-day at the sell price of <math>\\$160.75</math></p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF10.38 (+9.31%)</p> <p><u>Breakdown:</u></p> <p><math>\\$11.25</math> = CHF10.45 Profit</p> <p>-<math>\\$0.08</math> = -CHF0.07 Currency Conversion Fee</p> <hr/> <p>Closed after 7 days at the sell price of <math>\\$165</math></p> <p>Since the trading account is denominated in CHF then using conversion to USD at 0.9286 i.e. 1/1.07681:</p> <p>CHF66.02 (+59.24%)</p> <p><u>Breakdown:</u></p> <p><math>\\$75</math> = CHF69.65 Profit</p> <p>Day 1: Assuming the Daily Close Rate was 160.20, Overnight Funding Fee: <math>15 \times 160.20 \times 0.02\% = -0.4806</math></p> <p>Day 2: Assuming the Daily Close Rate was 161.00, Overnight Funding Fee: <math>15 \times 161.00 \times 0.02\% = -0.4830</math></p>

Day 3: Assuming the Daily Close Rate was 161.50, Overnight Funding Fee:  $15 \times 161.50 \times 0.02\% = -0.4845$

Day 4: Assuming the Daily Close Rate was 162.80, Overnight Funding Fee:  $15 \times 162.50 \times 0.02\% = -0.4884$

Day 5: Assuming the Daily Close Rate was 163.60, Overnight Funding Fee:  $15 \times 163.60 \times 0.02\% = -0.4908$

Day 6: Assuming the Daily Close Rate was 164.00, Overnight Funding Fee:  $15 \times 164.00 \times 0.02\% = -0.4920$

Day 7: Assuming the Daily Close Rate was 164.50, Overnight Funding Fee:  $15 \times 164.50 \times 0.02\% = -0.4935$

Point Value is 1.

Total Overnight Funding Fee for 7 days:  $-\$3.4128 = -CHF3.1694$

$\$71.59 = CHF66.48$  Net P/L

$-\$0.50 = -CHF0.46$  Currency Conversion Fee

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes. Actual returns could be lower.

The two stress scenarios above show how a volatile price movement can rapidly lead to losses in these circumstances and will result in a forced close-out of your position. In the stress scenario #2, we would close your position when the margin in your account falls below 50% of the total initial margin required for all the CFDs in your account. However, this may not be possible in an extreme stress scenario, per scenario #1 where you can lose your entire investment (any cash deposited in your CFD account and any unrealised net profits from any other open positions) due to abnormal market conditions.

The unfavourable scenario shows how, as your account equity nears 50% of the total initial margin required, you close the position.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance and are not exact indicators. Your profit and loss will vary depending on how the underlying market performs and how long you keep the position open. The scenarios do not take into account a situation where we are unable to pay you.

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you can make. This performance scenario assumes you only have one position open, and does not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

### What happens if CH is unable to pay out?

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## What are the costs?

This table shows the different types of costs involved when you trade CFD products. See <https://www.uschltd.com/>.

<b>One-off costs</b>	<b>Spread</b>	The spread is the difference between the buy (offer) and sell (bid) price that we quote. For example, if the underlying asset is trading at 100, our offer price (the price at which you can buy) might be 101 and our bid price (the price at which you can sell) might be 99.
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<b>Other costs</b>	<b>Guaranteed Stop Order</b>	<p>If you choose this feature, please note that as it guarantees that your position (trade) closes at a specific requested rate (price), the trade is subject to a wider spread. For more information, please refer to our FAQ topic <a href="https://www.uschltd.com/">https://www.uschltd.com/</a></p> <p>Assuming the Buy/Sell rates for the CFD contract are: 160/159. You Buy 15 shares at \$160 and you place a Guaranteed Stop Order at the Sell price of \$157. The Guaranteed Stop Order fee (applied via wider spread) is \$1.</p> <p>The Sell price suddenly drops to \$155 which means the position will be closed out at \$157 and not \$155.</p> <p>P&amp;L with Guaranteed Stop = (Sell Rate - Buy Rate) * Contract Size - Guaranteed Stop fee. P&amp;L with Guaranteed Stop = (157-160) * 15 -1 = -\$46 P&amp;L without Guaranteed Stop = (155-160) * 15 = -\$75</p>
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The costs will vary depending on the investment options you choose. Specific information can be found at <https://www.uschltd.com/>

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

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If you do not feel your complaint has been resolved satisfactorily, you are able to refer your complaint to the NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information. You are also able to refer your complaint to NATIONAL FUTURES ASSOCIATION (NFA). See <https://www.uschltd.com> for further information.

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CH Ltd is authorized and regulated by the NFA under license number . 0521634).

CHLtd is a United States  
based company with offices at 2776 S 1st St, Austin, TX, US.