

Commission Charges

BUX is a trading name of ayondo markets Limited. ayondo markets Limited is a company registered in England and Wales under register number 03148972. ayondo markets Limited is authorised and regulated by the Financial Conduct Authority, FCA Register number 184333.

BUX charges its Customers a Commission per trade. This document describes how Commissions are charged. For details of weekend financing charges, please refer to the terms and conditions or contact Customer Services.

The term 'Commission' represents the monetary amount paid at the time of execution of both an opening trade and a closing trade.

BUX Commission tariffs have the following components:

- Minimum Commission Charge
- Tiered Variable Charges (dependent on notional size of trade)
- Different pricing tariffs based on product category

BUX Commission Tariffs

BUX's current Commission charges are as follows:

Notional Size Tier (EUR/GBP)+	Commission Charge (in basis points)**			
	Single Stocks	Stock Indices	Currencies	Commodities
<=5,000	15	6	5	10
>5,000 & <= 12,500	12	5	4	8
> 12,500	10	5	4	8

* 1basis point = 0.01%
† A minimum charge of 0.25 (EUR/GBP) exists for each opening and closing trade
+ For accounts that are denominated in other currencies, the notional trade size will be adjusted to reflect the GBP equivalent of the tiers displayed above

How to Calculate Notional Size

Each client account has an account currency (EUR, GBP or USD). All notional trade sizes are expressed in the client account currency (regardless of the currency denomination of the underlying asset).

When opening a trade, you will select the following:

- The monetary amount that you would like to risk (**Monetary Risk**); and
- The **Multiplier** (leverage) for the specific trade

The Notional Trade Size may then be calculated as follows:

$$\text{Notional Trade Size} = \text{Monetary Risk} \times \text{Multiplier}$$

Example

If you choose to risk EUR 100 with a Multiplier of 10, your resulting Notional Trade Size is EUR 1,000.

How to Calculate Commission Charges

Trade Commissions are calculated as follows:

Commission = Notional Trade Size x Basis Point Commission Charge (as per Tariff)

Please note that if the resulting Commission calculated is less than the minimum charge (as defined above), the actual Commission charged will be equal to the minimum charge.

Commission Examples

The following two examples show how Commission is charged when executing trades:

Example 1

A client opts to execute a trade in 'UK 100' (a Stock Index product). The client chooses to risk EUR 50 with a multiplier of 5.

Consequently, the notional trade size is EUR 250, placing this trade in Tier 1 of the 'Stock Indices' product group (attracting a basis points charge of 6 or 0.06%).

Commission = $250 \times 0.06\%$ = EUR 0.15

As a minimum Commission charge of EUR 0.25 exists, the actual Commission charged to the account would be EUR 0.25.

Example 2

A client opts to execute a trade in 'VODAFONE' (a Single Stock product). The client chooses to risk GBP 1,500 with a multiplier of 10.

Consequently, the notional trade size is GBP 15,000, placing this trade in Tier 3 of the 'Single Stocks' product group (attracting a basis points charge of 10 or 0.10%).

Commission = $15,000 \times 0.10\%$ = GBP 15.00

The calculated Commission charge exceeds the minimum Commission charge of GBP 0.25. As a result, the actual Commission charged to the account would be GBP 15.00.

IMPORTANT:

We may amend the Commission charges. You should ensure you know the current commission charges but if you are uncertain, please contact us.

Your attention is particularly drawn to the Risk Disclosure and the impact on profitability as a result of commissions and other charges.

Other Fees

Financing

For details of weekend financing charges, please refer to the terms and conditions or contact Customer Services.

Inactivity Charges

BUX reserves the right to charge an account inactivity fee, details of which may be obtained from within these Commission Charges Sheets or from Customer Services.