

# Ebury

Key information Document

## Options on Currencies

## Purpose

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This document provides you (the "Client") 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:** Non-Deliverable Forwards (NDFs) on Currencies

**Manufacturer:** Ebury Partners Markets Cyprus LTD, operating as a Cypriot Investment Firm. The company's website is [epm.ebury.cy](http://epm.ebury.cy) with contact details:

**Address:** DOMS Assets Business Centre, 33 Neas Engomis Street, 2409 Engomi, Nicosia, Cyprus

**Telephone number:** 0035722269331

**Email:** [nicosiaoffice@ebury.com](mailto:nicosiaoffice@ebury.com)

**Date of Update of KID:** 25/09/2025

**CAUTION: This product is not simple and may be difficult to understand.**

## What is this product?

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### Type:

The product is an "over-the-counter" (OTC) Currency Option derivatives contract.

### Objectives:

The product is a complex financial instrument linked to the exchange rate between Euro (EUR) and US Dollar (USD) (the underlying).

By entering into this product, you will be given the right (the option) to sell EUR against USD, at a specified exchange rate (the strike) in an amount equal to the contractual amount depending on the level of the underlying on a given date (the expiration date). For this right, you pay a premium (the option premium) to the seller of the option contract.

On the expiration date:

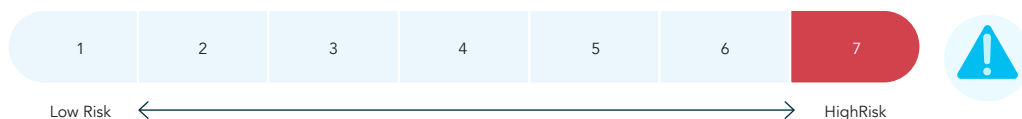
- If the underlying depreciates, for example where the exchange rate between EUR and USD is below the strike, you may exercise the option. You will make a positive return on your investment if the exercise value (the difference between the prevailing exchange rate at the expiration date and the strike) exceeds the option premium paid.
- If the underlying appreciates, for example where the exchange rate between EUR and USD is above the strike, the option will expire worthless and you will suffer a total loss of your investment (the option premium)

The product does not pay any interest or other periodic amount during its lifetime.

### Term:

The terms of the product can vary between a range of 1 week to 6 years. The product does not provide the option that if certain extraordinary events occur, you and/or the product manufacturer can terminate the product early. Therefore the product cannot be terminated. You may nevertheless enter into an additional counter transaction that offsets the economical effect of this contract.

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



The summary risk indicator is a guide to the level of risk of this product 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 this product as 7 out of 7 which is the highest risk class. This rates the potential losses from future performance at a very high level and poor market conditions may impact our capacity to pay you. Losses can be up to the entire amount invested, if you are a Retail Client as you benefit from negative balance protection measures. However, there is no capital protection against market risk, credit risk or liquidity risk.

**Be aware of currency risk. You will receive payments in a different currency, so the final return will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

The total loss you may incur is only your invested capital. This product does not include any protection from future market performance, so you could lose all of your investments. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from the investor compensation fund (see the section "what happens if we are unable to pay you"). The indicator shown above does not consider this protection.

## Performance scenarios

| Assumption: Currency NDF |            |
|--------------------------|------------|
| Opening Price            | 228 EUR    |
| Strike                   | 1.03       |
| Trading Size             | 10,000 EUR |

| Long Performance Scenario | Closing Price | Price Change | Profit/Loss | Short Performance Scenario | Closing Price | Price Change | Profit/Loss |
|---------------------------|---------------|--------------|-------------|----------------------------|---------------|--------------|-------------|
| Favourable                | 0.8303        | 5.78%        | 578 EUR     | Favourable                 | 1.1186        | 5.78%        | 578 EUR     |
| Moderate                  | 1.0141        | -0.74%       | -74 EUR     | Moderate                   | 1.0459        | -0.74%       | -74 EUR     |
| Unfavourable              | N/A           | -2.28%       | -228 EUR    | Unfavourable               | N/A           | -2.28%       | -228 EUR    |
| Stress                    | N/A           | -2.28%       | -228 EUR    | Stress                     | N/A           | -2.28%       | -228 EUR    |

This table shows you the money you could get back under different scenarios, assuming that you invest in a particular virtual currency pair. 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 based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you profit/lose will vary depending on how the market performs and how long you keep your position open. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able 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 get back. These performance scenarios assume you only have one position open and do not take into account the negative or positive cumulative balance you may have if you have multiple open positions with us.

## What happens if EPM CY is unable to pay out?

In the event of default of Ebury Partners Markets Cyprus Ltd due to insolvency, you may lose the value of your investment. The Investor Compensation Fund for clients of CIFs (the "ICF"), provides compensation for Retail Investors should EPM CY declares default. You may be entitled to compensation under the ICF where we are unable to meet our duties and obligations arising from your claim. Whether you are able to claim depends on the type of business and your personal circumstances. Any compensation provided to you by the ICF shall not exceed twenty thousand EUR(20,000€) per Retail Investor or 90% of the claimed amount, whichever is lower. Full details are available on the ICF' website: <https://www.cysec.gov.cy/en-GB/complaints/tae>.

## What are the costs?

### COMPOSITION OF COSTS

Before initiating trading on Currency NDFs, you should familiarise yourself with all associated costs and charges, as presented herein. For more information on costs and charges please refer to our website. The total costs consider one-off, ongoing and incidental costs listed below. The amounts shown here are cumulative costs of the product itself when you close your position.

|               |                             |      |   |
|---------------|-----------------------------|------|---|
| One Off Costs | Entry Cost                  | 0.5% | The impact of the costs you pay when entering your investment. The impact of the costs already included in the price. This is the most you will pay and you could pay less. This includes the cost of distribution of your product. |
|               | Exist Cost                  | N/A  | The impact of the costs of exiting your investment when it matures  |
| Ongoing Costs | Portfolio Transaction costs | N/A  | The impact of the costs of us buying and selling underlying investments for the product.  |

## How long should I hold a position or can I close out early?

The product is designed to be held until the expiry date. It does not provide for an early termination right of the investor other than the termination right upon occurrence of certain extraordinary events set out above under "Term" in Section 'What is this Product', if any. Therefore, investors should be prepared to stay invested for the term of the product.

## How can I complain?

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You are entitled to lodge a complaint at any time and free of charge. You may submit your formal duly complaint form along with information including your trading account number, the cause of your complaint and date of the event. The Complaints Form is available at the Company's Website or you can send an email to [nicosiaoffice@ebury.com](mailto:nicosiaoffice@ebury.com) by post at the head office address specified above. Ebury Partners Market Cyprus Limited will confirm within five (5) business days the receipt of your complaint and provide you with your Unique Reference Number (the "URN"). Further details of the Company's procedure is available on our website. In the event that the final decision does not satisfy you, you may also refer your complaint to the Financial Ombudsman Service (the "FOS"). The FOS is an independent service for settling disputes for finance businesses and their clients.

Details for the Financial Ombudsman Service are available in its website:

[http://www.financialombudsman.gov.cy/forc/forc.nsf/page15\\_en/page15\\_en?OpenDocument](http://www.financialombudsman.gov.cy/forc/forc.nsf/page15_en/page15_en?OpenDocument).

## Other relevant information

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The information contained in this document should be read in conjunction with other legal documents available on our website.

## Ebury

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