



Costs and Charges Policy

Version: May 2025

Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

Registered Address: Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

Website: www.naga.com/ae

Contact Email: support.ae@naga.com

Support Number: +97122455100



Table of Contents

| | | |
|-------|---|----|
| 1 | INTRODUCTION..... | 3 |
| 2 | SCOPE | 3 |
| 3 | LEGAL FRAMEWORK..... | 4 |
| 4 | EX-ANTE AND EX-POST DISCLOSURE OF INFORMATION | 4 |
| 5 | COSTS AND CHARGES..... | 5 |
| 5.1 | Spread..... | 5 |
| 5.2 | Swap Fees..... | 6 |
| 5.2.1 | The triple swap charges are applied on: | 7 |
| 5.3 | Future Rollover | 8 |
| 5.4 | Commission Fee..... | 9 |
| 5.5 | Currency Conversion | 10 |
| 5.6 | Copy Trading Fee | 11 |
| 5.7 | Inactivity Fee..... | 13 |
| 6 | Minimum Withdrawal Amount | 13 |
| 7 | Costs and Fees on Specific Products..... | 14 |

Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global
Market ("ADGM") Financial Services Regulatory
Authority ("FSRA") with Financial Services Permission
Number 190005

Registered Address: Office 2, 21st Floor, Al Sila Tower,
Al Maryah Island, Abu Dhabi, United Arab Emirates

Website: www.naga.com/ae

Contact Email: support.ae@naga.com

Support Number: +97122455100



1 INTRODUCTION

Key Way Markets Ltd (the “**Company**”) is incorporated in Abu Dhabi Global Market (ADGM) under Company Registration Number 000003041 and licensed and regulated by the ADGM Financial Services Regulatory Authority (License no. 190005) of the United Arab Emirates, having its registered address at Al Sila Tower, 21st Floor, Office No. 2, ADGM Square, Al Maryah Island, Abu Dhabi - UAE.

Contract for Differences (“CFDs”) shall mean a contract between two parties, typically described as "buyer" and "seller", stipulating that the seller will pay to the buyer the difference between the current value of the underlying asset and its value at contract time (if the difference is negative, then the buyer pays instead to the seller).

An **Exchange-Traded Fund (“ETF”)** is a pooled investment security that can be bought and sold like an individual stock. ETFs can be structured to track anything from the price of a commodity to a large and diverse collection of securities, like stocks, bonds, or other assets.

Spread shall mean the difference between Ask (buying price) and Bid (selling price) of an Underlying Asset in a CFD.

Profit and Loss shall mean the realized profit or loss emanate from each CFD position.

Future Rollover or Rollover shall mean the transaction adjustment that will be performed on the expiring Future contract on Bonds, Indices and Commodities, in order to reflect the price of the new one. Under MT5 is reflected as a correction transaction.

Swap or Swap fees shall mean the amount which is debited or credited to client’s account when a position is held open overnight after 23:59 GMT.

2 SCOPE

The Company is committed to act honestly, fairly and professionally and in the best interests of its clients when providing investment and/or ancillary service(s) (the “**Services**”) to the clients.

Therefore, the purpose of this document is to set out the Company’s costs and associated fees charged by the Company for the provision of its Services, along with explanatory details for a better



understanding (the "Policy").

The following costs and fees applied during the provision of the Company's Services are applied to all the clients of the Company.

3 LEGAL FRAMEWORK

The Company is required to provide appropriate information in good time to clients or potential clients with regard to the investment firm and its services, the financial instruments and proposed investment strategies, execution venues and all costs and related charges. The information referred to above shall be provided in a comprehensible form in such a manner that clients or potential clients are reasonably able to understand the nature and risks of the investment service and of the specific type of financial instrument that is being offered and, consequently, to take investment decisions on an informed basis.

4 EX-ANTE AND EX-POST DISCLOSURE OF INFORMATION

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

- 1.1 all costs and associated charges charged by the investment firm or other parties where the client has been directed to such other parties, for the investment services(s) and/or ancillary services provided to the client; and
- 1.2 all costs and associated charges associated with the manufacturing and managing of the financial instruments.
- 1.3 The **ex-ante** disclosure is given before the provision of services about the costs related to the financial instrument or ancillary service and will be provided based on an assumed investment amount. Ex-ante disclosures to the client can be provided in various venues such as on the Company's website as well as on dedicated document that describe the company's costs and charges.

The **ex-post** disclosure is the information related to costs and charges which should reflect the client's actual investment amount at the time the disclosure is produced. This information is provided in the client's statement which is readily available to be downloaded from the client's trading platform at any given time.



5 COSTS AND CHARGES

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

5.1 Spread

A spread cost is charged when you open and close the position.

Across instruments, spread will vary in value and type i.e., can be fixed or variable.

There are several factors that influence the size of the spread. The most important is instrument liquidity. Popular instruments are traded with lower spreads (BID/ASK difference) while rare ones raise higher spreads.

Another factor is market volatility. On a volatile market, spreads (BID/ASK difference) tend to be wider than during quiet market conditions.

A stock's price has also an impact on spreads (BID/ASK difference). The bid-ask spread will tend to increase when the price is low; this being related to the idea of liquidity. For most low-priced securities either new or small in size, the number that can be traded is limited, making them less liquid.

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

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



5.2 Swap Fees

Swap refers to an interest applied to a trader's account to all positions that are left open overnight for the following trading day. Positions that were opened before 23:59 GMT. and held after that time are subject to swaps.

Every currency trade involves borrowing one currency to buy another. For this reason, Interest is paid on the currency that is borrowed and earned on the purchased currency. When you Buy the EUR/USD pair, you simply Buy EUROS and Sell US Dollars. On the other hand, if you Sell the EUR/USD pair, you simply Sell EUROS and Buy US Dollars. Therefore, your account will either be paid or be charged interest on that position, depending on the underlying interest rates of the two currencies in the pair.

When the interest rate of the country whose currency you are buying is higher than the interest rate of the country whose currency you are selling, the difference of the Interest Rate multiplied by the volume and by the mid closing price will be added to your trading account.

If the interest rate is higher in the country whose currency you are selling, the interest rate multiplied by the volume and by the mid closing price will be deducted from your account.

Please note that the Company reserves the right to charge fees or mark ups for Swap Fees which may affect the result.

Most banks across the globe are closed on Saturdays and Sundays, so there is no rollover on these days, but the banks still apply interest on these days. To account for that, the Forex market books three days' worth of Swap Fees on Wednesdays for CFDs on Forex, spot commodities and for the rest of CFDs (shares, cryptocurrencies, indices, Rolling Futures, bonds, ETFs, etc.), three days' worth of Swap Fees are booked on Friday.

That is why triple swap charge for Forex and spot commodities pairs is applied on Wednesday and for rest of CFDs is applied on Friday. Swap fees for CryptoX is being charged only to short positions.



5.2.1 The triple swap charges are applied on:

- Wednesday for FX/Metals/ Spot Commodities
- Friday for CFDs on Crypto Currencies/ stocks/rolling futures/ETFs/Indices/US Oil/UK Oil

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

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

How does it work?

Example A – Percentage based

Quantity * Swap (Buy/Sell) * Closing Price * number of days. Example:

Assuming a Client's account currency is EUR and Client wants to open a BUY, position held overnight on asset B, swap Rate for Buy position is 15%(yearly), asset quotes at midnight 100/101 USD per share, and EUR/USD rate of 1.21400, then:

Swap(daily) = Closing Price * Volume * (Long or Short percentage)/360 = $100 * 1 * 15\% / 360 = 0.041$ USD

Swap converted into Euro = $0.041 / 1.214$ (EUR/USD rate) = 0.034 EUR

*Please note that all Future rollover, dividends adjustments are converted to the account currency, 2% conversion fee apply to EUR & USD and 3.5% to all other currencies transactions.

MT5 Trading Platform formula: Lot * Contract Size * Point Size * Swap (Long/Short) * number of days.

**FX Pairs are subject to Triple Swap on Wednesday, while for all other CFD's are subject to Triple Swap on Friday*

Example B – Points based

Assuming a Client's account currency is EUR and Client wants to open a 1 lot BUY, position held



overnight on asset EURUSD, swap Rate for Buy position is -15 points.

Swap(daily) = Swap Points * Volume in lots * Contract Size * Point Size * No. of days = $-15 * 1 * 100,000 * 0.00001 * 1 = -15 \text{ USD}$

Swap converted into Euro = $-15 / 1.0793 \text{ (EUR/USD rate)} = -13.90 \text{ EUR per night}$

5.3 Future Rollover

On the Friday before the expiration of the Future contract on Bonds, Indices and Commodities, a transaction adjustment will be performed on the expiring Future contract, in order to reflect the price of the new one.

The Company applies this adjustment as follows:

$(\text{Quantity} * \text{Contracts Difference}) + (\text{Quantity} * \text{Spread})$

Widened spread charges may apply at times, on the rollover, due to market volatility, liquidity, etc.

Scenario 1: New contract trades at a higher price than the expiring contract.

Let us assume that expiring contract on Oil, trades at \$70 and new contract trades at \$75.

If you have a BUY position of 10 contracts on Oil, you will register, at rollover time, an artificial profit of \$5 (75- 70) per each contract opened, as Oil price increases from \$70 to \$75, in favour of long trades.

Therefore, a negative rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contracts difference (75 - 70) x (-1) + 10 contracts x Oil Spread x (-1) = -
 $\$50 - \$0.3 = - \$50.3$

If you have a SELL position of 10 contracts on Oil, you will register, at rollover time, an artificial loss of \$5 per each contract opened, as Oil price drops from \$70 to \$75 in disadvantage to short trades.

Therefore, a positive rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contract difference (75 – 70) + 10 contracts x Oil Spread x (-1) = \$50

- \$0.3
= + \$49.70

Scenario 2: New contract trades at a lower price than the expiring contract.

Let us assume that expiring contract on Oil, trades at \$71 and new contract trades at \$68.

If you have a SELL position of 10 contracts on Oil, you will register, at rollover time, an artificial profit of \$3 (71- 68) per each contract opened, as Oil price drops from \$71 to \$68, in favour of short trades.

Therefore, a negative rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contracts difference (71 - 68) x (-1) + 10 contracts x Oil Spread x (-1)
= -\$30
-\$0.30 = - \$30.30

If you have a BUY position of 10 contracts on Oil, you will register, at rollover time, an artificial loss of 3\$ per each contract opened, as Oil price drops from \$71 to \$68 in disadvantage to long trades.

Therefore, a positive rollover adjustment will be processed in your account:

Rollover adjustment = 10 contracts x contracts difference (71 - 68) + 10 contracts x Oil Spread x (-1) =
\$30 -
\$0.30 = + \$29.70

All the Roll-Over dates of futures contracts can be found [here](#) as well as symbol specifications of Roll-Over Future Symbols can be found [here](#) .

5.4 Commission Fee

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

- Commissions on CFDs: 2.50 EUR (or equivalent in other currencies) for an in/out transaction. (Example 1)
- Commissions on Stocks*: 3 EUR (or equivalent in other currencies) for an in/out



transaction. (Example 2)

- Commissions on ETFs*: 0.10% on notional value (Example 3).

*Unless “0 Commission Offering” is applicable. Refer to the relevant Terms and Conditions available on our website.

Example 1:

MT5

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

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

Total cost = 5.00 EUR MT4

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

Total cost = 5.00 EUR

Example 2:

Opening position on Apple (AAPL.re) - Fee charged = 3 EUR (or equivalent) Closing position on AAPL.re - Fee charged = 3 EUR (or equivalent)

Total cost = 6 EUR

Example 3:

1 lot of 'iShares S&P Global Energy ETF' (IXC.P) has a notional value of 1 and if Price = 20 Commission = $1 * 1 * 20 * 0.10\% = 0.02$ EUR (or equivalent)

Total Cost = 0.04 EUR

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

5.5 Currency Conversion

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



| |
|---|
| Example: |
| <i>The currency of Client Account: EUR</i> |
| <i>Currency Pair: EUR/USD</i> |
| <i>Closed Profit: 300 USD</i> |
| <i>Value of EUR/USD at time of position closing: 1.21</i> |
| <i>Conversion: $300/1.21 = 247.93 \text{ EUR}$</i> |

5.6 Copy Trading Fee

The Autocopy fee applies to closed copied positions (the equivalent amounts will be applied according to the account's base currency). A performance/flat fee of 25% applies on profitable trades.

In the below table, you may find some examples on the Autocopy performance/flat fee applied per trade and on profitable trades:

| <i>Equity</i> | <i>Balance after closing a copied trade position</i> | <i>Profit</i> | <i>Performance/flat fee</i> |
|---------------|--|---------------|-----------------------------|
| €100 | €103.26 | €3.26 | €0.82 |
| €100 | €96.01 | -€3.99 | N/A |
| €100 | €134.49 | €34.49 | €8.62 |

Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

Registered Address: Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

Website: www.naga.com/ae

Contact Email: support.ae@naga.com

Support Number: +97122455100



NAGA VIP Account Levels

| | IRON | BRONZE | SILVER | GOLD | DIAMOND | CRYSTAL |
|------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Account Value | \$10.00 | \$1,000.00 | \$3,000.00 | \$17,500.00 | \$40,000.00 | \$90,000.00 |
| Spread | Standard Spreads (e.g. EURUSD 1.1) | Standard Spreads (e.g. EURUSD 1.1) | Silver Spreads (e.g. EURUSD 1) | Gold Spreads (e.g. 0.6 on EURUSD) | Diamond Spreads (e.g. 0.5 on EURUSD) | VIP Spreads (e.g. 0.5 on EURUSD) |
| Copy Premium All Instruments | Earn up to \$0.12 per copied trade | Earn up to \$0.15 per copied trade | Earn up to \$0.18 per copied trade | Earn up to \$0.22 per copied trade | Earn up to \$0.27 per copied trade | Earn up to \$0.32 per copied trade |
| Copy Premium FX PAIRS | Earn up to \$0.50 per copied trade | Earn up to \$0.60 per copied trade | Earn up to \$0.70 per copied trade | Earn up to \$0.80 per copied trade | Earn up to \$0.90 per copied trade | Earn up to \$1.00 per copied trade |
| Copy Premium Popular Assets | Earn up to \$0.50 per copied trade | Earn up to \$0.60 per copied trade | Earn up to \$0.70 per copied trade | Earn up to \$0.80 per copied trade | Earn up to \$0.90 per copied trade | Earn up to \$1.00 per copied trade |
| PI Dashboard | - | YES | YES | YES | YES | YES |
| Withdrawal Fees | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Signals Research / | Daily NAGA 5 Trading Signals | Daily NAGA 5 Trading Signals | Daily NAGA 10 Trading Signals | Daily NAGA 15 Trading Signals | Daily NAGA 20 Trading Signals | Daily NAGA Unlimited Trading Signals |
| Webinars | Access to Webinars | Access to Webinars | Access to Webinars | Access to Webinars | Access to exclusive VIP webinars | Access to exclusive VIP webinars |
| One to One Tutoring | - | - | - | One time | 2 per month | 4 per month |
| Ebooks | YES | YES | YES | PREMIUM EBOOKS | PREMIUM EBOOKS | PREMIUM EBOOKS |
| Trade Alerts | YES | YES | YES | YES | YES | YES |
| Access to | - | - | - | YES | YES | YES |

Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

Registered Address: Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

Website: www.naga.com/ae

Contact Email: support.ae@naga.com

Support Number: +97122455100



| | | | | | | |
|------------------------------|---|---|---|---|-----|-----|
| Premium Contests | | | | | | |
| NAGA Profile Awareness Boost | - | - | - | - | YES | YES |

5.7 Inactivity Fee

If the Client Account is inactive for a period of sixty (60) days or more, i.e. Client fails to provide an Order, the Company will charge each inactive Client account a fee relating to the maintenance, administration, and compliance management of these accounts. The inactive accounts will be subject to a monthly charge of fifty (50) USD or its equivalent in the currency of the Client's trading account, from that moment onwards.

How does it work?

- where you have more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, the Inactivity Fee shall be charged separately for each Inactive Account
- where you have more than one (1) Trading Account, and at least one (1) of your Trading Accounts is inactive, the Inactivity Fee shall apply for each Inactive Account(s). Where the balance of any Inactive Account to which Inactivity Fee is applicable is less than fifty (50) USD, then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such Inactive Account.

We reserve the right to charge the Inactivity Fee retroactively for any month in which we had the right to charge it but we did not do so, for technical reasons.

6 Minimum Withdrawal Amount

The minimum amount that you withdraw from your account is fifty (50) (or equivalent, depending on the currency of the Client's trading account). Withdrawals for amounts below fifty (50) USD (or equivalent, depending on the currency of the Client's trading account) shall be rejected by the Company.



7 Costs and Fees on Specific Products

CryptoX 1:1

CryptoX 1:1, refers to CFDs on Cryptocurrencies, where the CFD financial instrument maintains a Fixed Leverage of 1:1.

This product is associated with the following costs and charges:

- Spreads;
- Swap Fees (only on Short Positions);
- Currency Conversions.

Key Way Markets Ltd

Licensed and regulated by the Abu Dhabi Global Market ("ADGM") Financial Services Regulatory Authority ("FSRA") with Financial Services Permission Number 190005

Registered Address: Office 2, 21st Floor, Al Sila Tower, Al Maryah Island, Abu Dhabi, United Arab Emirates

Website: www.naga.com/ae

Contact Email: support.ae@naga.com

Support Number: +97122455100