



**INVAST**  
GLOBAL

# Product Disclosure Statement (PDS)

Updated as of 27 March 2018

This document and a separate document about fees titled 'Fee Schedule', provided with this document makes up the Product Disclosure Statement for Invast Financial Services Pty Ltd.

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## IMPORTANT INFORMATION AND DISCLAIMER

Financial services are provided by and this Product Disclosure Statement ("PDS") has been prepared and issued by Invast Financial Services Pty Ltd (ABN 48 162 400 035) AFSL 438283 ("Invast"). Please note that the information contained in this PDS does not constitute a recommendation, advice or opinion and does not take into account your individual objectives, financial situation, needs or circumstances. Our products are leveraged and speculative and may not be suitable for you. Trading in foreign exchange and derivatives carries significant risk and you can lose more than your initial investment. The prices of the underlying assets, securities or currencies may fluctuate rapidly and widely because of events or conditions which may not be foreseeable and cannot be controlled. This is an important document and should be read in its entirety.

We recommend that you also obtain independent taxation and accounting advice in relation to the impact of foreign exchange gains and losses on your particular financial situation. The taxation consequences of CFD transactions can be complex and will differ for each individual's financial circumstances, and your tax adviser should be consulted prior to entering into a transaction with us.

Invast does not guarantee the investment performance of Contracts For Difference ("CFD") products nor the investment performance of the underlying markets or assets. Past performance is no indication or guarantee of future performance.

The information in this PDS is current and dated 26 October 2018, and may be updated from time to time where that information is not materially adverse to clients. Updated information shall be provided on our website <http://www.invast.com.au/>. Invast may issue a supplementary or replacement PDS as a result of certain changes, which shall be available on our website or shall be distributed in electronic form as required. In accordance with section 1015B of the Corporations Act 2001 (Cth), this PDS does not need to be lodged with ASIC. ASIC takes no responsibility for the content of this PDS.

This PDS does not constitute an offer or invitation in any place outside Australia where or to any person to whom it would be unlawful to make such an offer or invitation. The distribution of this PDS (electronically or otherwise) in any jurisdiction outside Australia may be restricted by law and persons who come into possession of this PDS should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable law.





JASDAQ (code: 8709). It relocated from Osaka City to Minato Ward, Tokyo in April 2007. Invast Securities offers securities services, including exchange listed forex margin trading, OTC foreign exchange margin trading, and net settlement transaction services. Invast Securities is a member of Japan Securities Dealers Association, Tokyo Financial Exchange, Financial Futures Association of Japan, and Japan Investor Protection Fund. Invast Securities does not guarantee nor can it be held liable over any transactions between Invast and its clients.

## 2. GENERAL ADVICE WARNING

Under its AFSL, Invast is authorised to give customers general financial product advice. Invast is not authorized to (and will not) give personal financial product advice. Personal financial product advice is advice that takes into account your personal financial objectives, situation and needs. No part of this PDS constitutes a recommendation or opinion that takes into account your financial objectives, situation or needs in providing information in relation to the products detailed in this PDS. If you require such a service, Invast recommends you seek the services of an independent financial advisor prior to entering into transactions with Invast.

Neither the contents of this document nor any prior or subsequent communications from Invast or any of its officers, agents, representatives and/or directors, should be construed as constituting personal financial, legal, tax or any other advice.

We may also assess wholesale client or retail client status from time to time. If you satisfy the criteria to be classified as a wholesale client, we may classify you as such. We are under no obligation to inform you if we classify you as a wholesale client.

**Prospective investors are urged to consult with their own advisers as to financial, legal, tax and/or other related consequences of investing in the products offered under this PDS.**

### APPROPRIATENESS OF INVAST'S PRODUCTS

The investments detailed in this PDS involve a high degree of risk and the risk of loss in trading such products can be substantial. You should carefully review this document and make any necessary enquiries prior to investing. If you do not fully understand the products being offered under this PDS you should not trade in these products.

In considering whether to invest, you should also take into account that a high degree of leverage is often associated with trading the products offered under this PDS. This means that you are able to outlay a relatively small amount of capital to secure an exposure to the underlying asset. Leverage could result in you making substantial financial gains or incurring substantial financial losses. Accordingly, you should carefully consider your financial objectives, situation and needs and whether such investments are suitable for you in light of your financial ability, objectives or appetite to take such risk.

Invast does not guarantee that you will receive any return on your investments or that you will not lose some, all or additional sums of your initial capital. Invast considers that all funds used for, and added to, your Account for CFD trading, should be derived from capital that has been set aside strictly for speculative investment purposes. All such funds used for speculative investing should be considered as disposable income by you and any loss of this money should not affect your lifestyle.

You should read and consider the risk factors associated with trading our products in section 12. (Product Risk Warning).

You may incur losses in addition to any fees and costs that apply. These losses are not limited and may be far greater than any money deposited to your Account or are required to deposit to satisfy any margin.

In addition to this PDS and its Fee Schedule, clients should also read the Financial Services Guide and the Terms and Conditions in their entirety.

### 3. ASIC RG227 DISCLOSURE BENCHMARK

The Australian Securities & Investments Commission ("ASIC") released Regulatory Guide 227 that identifies seven disclosure benchmarks for Over-The-Counter derivatives to help retail investors understand the risks associated with these products, assess their potential benefits and decide whether investment in the products is suitable for them.

This table outlines Invast's compliance with these benchmarks and provides cross-references to other sections of the PDS where more information can be found.

DESCRIPTION OF BENCHMARK	INVEST COMPLIES (Y/N)	DESCRIPTION OF HOW INVEST COMPLIES	WHERE TO FIND RELEVANT DETAILS
<p><b>BENCHMARK 1: CLIENT QUALIFICATION</b></p> <p>Issuer is required to:</p> <ul style="list-style-type: none"> <li>Maintain and apply a written client qualification policy that sets out minimum qualifications criteria investors need to demonstrate.</li> <li>Outline the process in place to ensure that investors who do not meet the minimum qualification criteria are not able to open an account or trade.</li> </ul>	Yes	<p>Trading in CFDs is not suitable for all investors because of the significant risks involved. Invast has minimum qualification criteria that all prospective investors will need to demonstrate before being accepted as Invast's client.</p> <p>Invast assesses a prospective investor's trading knowledge and experience when they apply to open an account.</p>	Refer to section 9 of the PDS



DESCRIPTION OF BENCHMARK	INVEST COMPLIES (Y/N)	DESCRIPTION OF HOW INVEST COMPLIES	WHERE TO FIND RELEVANT DETAILS
<p><b>BENCHMARK 5: CLIENT MONEY</b></p> <p>Issuer is required to maintain and apply a policy on its use of client money, including whether it relies on funds deposited by one investor to meet the margin or settlement requirements of another.</p>	Yes	<p>Invest maintains and applies a written Client Money policy and does not use Derivative Retail Client Money for hedging with counterparties.</p> <p>The features and risks of this are clearly and prominently explained in this PDS as are the additional risks to the client money.</p>	Refer to sections 10.11 and 12.15 of the PDS
<p><b>BENCHMARK 6: SUSPENDED OR HALTED UNDERLYING ASSETS</b></p> <p>Issuer is required to not allow new CFD positions to be opened when there is a trading halt over the underlying asset, or trading in the underlying asset has otherwise been suspended, in accordance with the rules of the relevant market.</p>	Yes	<p>Invest will not permit a client to enter into a new CFD position when the underlying asset is suspended or in a trading halt. Invest reserves the right to close out open positions at a price determined at its discretion for CFDs over underlying assets that have been suspended or are in a trading halt.</p> <p>Invest also reserves the right to vary the margin requirement on a position at its discretion when the underlying asset is suspended or halted.</p>	Refer to sections 10.11 and 12.15 of the PDS
<p><b>BENCHMARK 7: MARGIN CALLS</b></p> <p>Issuer is required to have written policy about its variation margining practices, including details on how the issuer will monitor client accounts, what rights the issuer may exercise in relation to client accounts, when the issuer will exercise these rights and what factors it will take into account in deciding whether to exercise these rights. This benchmark also requires issuers to take reasonable steps to notify investors before closing out positions.</p>	No	<p>Invest maintains and applies a written policy in relation to margin call practices and discretions relating to close outs.</p> <p>Trading in CFDs involves the risk of losing substantially more than the initial investment.</p> <p>When Total Equity on the account reaches the Margin Close Out Level, Invest may in its discretion close out all positions on the account. It is the client's obligation to monitor their Margin Requirements and to ensure they maintain sufficient funds in their account to allow for any adverse movements. Clients must ensure that they monitor their Margin Requirements as Invest cannot guarantee a margin call notification will be received and should not rely on this.</p>	Refer to section 12.21 of the PDS















## 10. KEY INFORMATION OF DEALING CFDS (FX, COMMODITY, INDEX, DMA EQUITY AND FUTURES CFDS)

### 10.1. WHAT IS A CFD?

A Contract For Difference (“CFD”) is an agreement which allows you to make a profit or incur a loss from fluctuations in the price of the underlying financial asset; for example, a share on an exchange. A CFD does not entitle you to own or have any interest or right in the underlying financial asset and cannot be used to close an open position through an exchange or other CFD provider.

The amount of any profit or loss made on a CFD will be the net of:

- the difference between the opening price of the CFD contract and the price at which the CFD contract is closed;
- commission charged by us on the transaction;
- any swap and rollover charges, rollover benefits, financing charges and financing benefits relating to the CFD; and
- other fees you may need to pay include exchange data fees, bank remittance fees, platform fees and debit balance fees

PROFIT AND LOSS WORKING EXAMPLE - FX		COMMENTS
Instrument	USD/JPY	Please note, this is the Profit and Loss before swaps and commission
Your position	Long: 1 lot (USD 100K)	
Quote price at opening	102.33	
Quote price at closing	103.1	
PROFIT you make	USD 746.85 $(103.10-102.33)\div 103.10\times 100K$	
Instrument	USD/JPY	Please note, this is the Profit and Loss before swaps and commission
Your position	Long: 1 lot (USD 100K)	
Quote price at opening	102.33	
Quote price at closing	103.1	
LOSS you incur	USD (746.85) $(103.10-102.33)\div 103.10\times 100K$	









































held in the underlying asset (or equivalent as determined by Invest in its sole and unfettered discretion) of the hedge trade. For the avoidance of doubt, original trades associated with hedge trades and hedge trades themselves shall be void for the purposes of calculating commission or bonuses;

- Scalping which means a trade that was opened and closed within a short period of time of its opening; or
- Placing future 'buy-stop' or 'sell-stop' orders within 1 hour prior to the release of financial data.

Invest shall hold the right to cancel, adjust or reverse any such orders or withhold profits without prior notice to you.

## 12.27. CYBER SECURITY RISK

Invest cannot guarantee against third-party interference to our website and trading facility or to the technology provided by third parties upon which we rely. This means that you may be exposed to issues arising from any third-party interference which may occur. Examples include: unauthorised access to our or your IT systems or devices, data breaches, business interruption, errors in pricing feeds or inability to access your account or close positions. In the worst case scenario, financial loss may occur. We take this risk seriously and manage it by ongoing monitoring of our IT systems, protection and back up measures (including virus protection software). You can limit your risk by ensuring you have up-to-date software for the devices that you use to access our trading facilities and ensuring you use strong passwords which are kept confidential and secure.

## 12.28. OUR DISCRETIONS

We may exercise a variety of discretions in respect of your trading in financial products, outlined in our Terms and Conditions. In exercising such discretions, we will have due regard to our commercial objectives, which will include:

- maintaining our reputation as a product issuer;
- responding to competitive market forces;
- managing all forms of risk including, but not limited to, operational risk and market risk; and
- complying with our legal obligations as a holder of an AFSL.

It is advisable that clients carefully review the Terms and Conditions and, if necessary, seek legal advice.

Particular attention should be paid to our right to refuse to accept an order (including but not limited to any order that relates to black box trading, scalping or any similar trading practices) and we may place a limit on any order or place other conditions on the receipt



Under the ASIC Client Money Reporting Rules, we are required to comply with various record-keeping, reconciliation and reporting obligations in relation to the retail and sophisticated client money held in the client money trust. Under these rules, Invast must:

- Keep records of retail and sophisticated client money received and retain such records for 7 years;
- Perform a daily and monthly reconciliation of the retail and sophisticated client money on Invast's accounts with the actual retail and sophisticated client money held in the client money trust;
- Notify ASIC within 5 business days if Invast identifies a breach of the ASIC Client Money Reporting Rules or if a discrepancy is identified by the reconciliation;
- Lodge with ASIC an annual director's declaration and an external auditor's report on Invast's compliance with the ASIC Client Money Reporting Rules within 4 months of the end of Invast's financial year; and
- Establish, implement and maintain policies and procedures designed to ensure Invast's compliance with the ASIC Client Money Reporting Rules.

### 13.1. INSOLVENCY

The Australian Client Money Rules provide that in the event that we lose our AFSL, become insolvent, merge with another licensee or cease to carry on some or all of the activities authorised by the licence, customer money held by us or an investment of customer money, will be dealt with as follows:

- money in the segregated account is held in trust for the persons entitled to it, and is paid in the order set out in the third bullet point below;
- if money in the segregated account is invested, the investment is likewise held in trust for each person entitled to money in the account;
- the money in the account is to be paid in the following order:
  - a. money that has been paid into the account in error;
  - b. the next payment is payment to each person who is entitled to be paid money from the account;
  - c. if the money in the account is not sufficient to be paid in accordance with the above paragraphs, the money in the account must be paid in proportion to the amount of each person's entitlement; and
  - d. if there is any money remaining in the account after payments made in accordance with the above paragraphs, the remaining money is payable to Invast.

The Australian Client Money Rules override anything to the contrary in the Australian Bankruptcy Act 1966, in the Corporations Act or other law.























**ASIC** means Australian Securities and Investments Commission, the Australian government regulatory agency empowered to administer and enforce the Corporations Act 2001 (Cth) as it applies to the financial services industry.

**ASIC Client Money Reporting Rules** means the ASIC Client Money Reporting Rules 2017 as amended from time to time, made under s 981J(1) of the Corporations Act 2001 (Cth).

**ATO** means Australian Taxation Office.

**AUD** means Australian dollar

**Base Currency** is the currency that your account is denominated in.

**Basis Point** is 0.01%. So, for example, 15 basis points is 0.15%

**Bid** means the lower price at which Invast will buy from you. This is sometimes referred to as a sell price. The opposite of Offer.

**Business Day** is any day other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**Capital** is the amount a person invests in a particular investment.

**CFD** means a Contract For Difference offered by Invast.

**Commodity CFDs** mean a Contract For Difference offered by Invast in respect of a futures contract over a commodity.

**Contract Month** is the specific month in respect of a specific futures contract.

**Contract Quantity** means the number of Reference Securities required as a Hedge Position for the CFD.

**Contract Security Price** means the current price of the Reference Security quoted on the Relevant Exchange or as otherwise determined by Invast.

**Contract Value** means the Contract Security Price multiplied by the Contract Quantity or in the case of futures the notional value of the contract.

**Currency** is a country's unit of exchange issued by its government or Central Bank, the value of which is the basis for trade.

**Derivative** is a financial instrument, traded on or off an exchange, the price of which is dependent upon the value of an underlying asset.

**Derivative Retail Client Money** includes retail client money and sophisticated investor funds as defined in s 761A of the Corporations Act 2001 (Cth)

**DMA** has the meaning set out under the heading "What is Direct Market Access (DMA)?"

**Exchange Rate** is the price of one Currency in terms of another.

**Expert Advisor** is a piece of software written specifically for the MetaTrader Platform that analyses historical data and forecasts future price movements using this data. Expert Advisors provide a trader with buy and sell recommendations that fit within the trader's strategy.

**Exposure** is the potential for gain or loss because of movement in the underlying asset on which Invast bases any CFDs.

**Fee Schedule** means the other document titled 'Fee Schedule' forming part of this PDS as amended from time to time.

**Force Majeure Event** means any event preventing us from performing or otherwise delaying or hindering our performance of any or all of our obligations under the Agreement and which arises from or is attributable to any acts, events, omissions or accidents beyond our reasonable control including (but not limited to) an emergency, compliance with any law, or regulatory requirement, strike, terrorism, war, act of God or the suspension or closure of any index, market, exchange or clearing house, etc.

**Financing Charges** means the Invast Base Rate plus (or minus) a maximum of 4.5% per annum of the contract value that is paid depending on which party is holding long.

**Free Equity** means the Total Equity (or GLV) less the Initial Margin, additional margin and any commission fees and financing amounts payable to Invast.

**Gross Liquidation Value (GLV)** means the aggregate of the balance of your Account less your unrealised profits or losses.

**Hedge Counterparty** has the meaning set out under the heading "Counterparty Risk"

**Hedge Position** has the meaning set out under the heading "Counterparty Risk".

**Index CFDs** means a Contracts For Difference offered by Invast based on share market indices rather than individual equities. As such, they offer investors the opportunity to trade the share market as a whole, rather than trading individual stocks.

**Initial Margin** is the amount of equity that is required to trade. By multiplying your proposed trade position by the IM Factor, you can calculate the amount of the Initial Margin that is required before you can place a trade with Invast.

**Invast** means Invast Financial Services Pty Ltd.

**Invast Base Rate** the base rate as determined by Invast and available on the document titled 'Fee Schedule' provided along with and as part of this PDS

**Leverage** is the ability to control large amounts of a financial instrument with a comparatively small amount of Capital.

**Limited Risk Accounts** – An Account that only allows access to a limited range of available markets.

**Limit Order** means an order that may be used to either open or close a position at a predetermined price that is more favourable to you than the current market price.

**Local Business Day** means any day which is not subject to a public holiday or weekend, where the Relevant Exchange is operating.

**Manifest Error** - A Manifest Error is an error, omission or misquote (including any misquote by our dealer) which by fault of either of us or any third party is materially and clearly incorrect when taking into account market conditions and quotes in Markets or Underlying Instruments which prevailed at that time. It may include an incorrect price, date, time or Market or any error or lack of clarity of any information, source, commentator, official, official result or pronouncement.

**Margin Close Out Level** means the margin level at or below which we may close your Open Positions and take other actions to restrict your Account. We will notify you of your Margin Close Out Level.

**Margin Requirement** is the total of all Initial Margin in respect of all Open Positions on your Account.

**Offer** is the higher price of which Invast will sell to you. This is sometimes referred to as a buy or ask price. The opposite of Bid.

**Over The Counter ("OTC")** means that our products are not offered or traded on a regulated exchange. Rather, transactions are between you and Invast as principal.

**Open Position** is any CFD contract/s current on your Invast Account that has not already been closed, expired or liquidated.

**Order** is an instruction made by you to enter into or close out a CFD position.

**PDS** means Product Disclosure Statement.

**Relevant Currency** the currency denominated by the Relevant Exchange or in which the Reference Security is quoted

**Relevant Exchange** means, in relation to a Reference Security, the financial market on which the Reference Security is quoted. If a Reference Security is quoted on more than one financial market, Invast will advise you of the Relevant Exchange for the purposes of the CFD, at the time the CFD is entered into.

**Reference Security** means the underlying reference instrument or security that forms the subject of the CFD.

**Resting Order** is an order whose price is away from the market and is waiting to be executed.

**Stop-Loss Order** is an order placed with the aim of limiting the potential loss on an Open Position.

**Stop-Entry Orders** is an order placed to open a new position or increase an existing position at a price which is inferior to the current market price.

**Spread** is the difference between the buy and sell price quoted by Invast as principal.

**Swap Fee** means the variable rate debited or credited from your Account if you hold a position overnight.

**Terms and Conditions** means the Invast Financial Services Pty Ltd Terms and Conditions for Contracts For Difference and Forex as amended from time to time.

**Total Equity** is the aggregate of the balance of your Account less your unrealised profits or losses.

**Trade** – is a either the opening or closing legs of a transaction.

**Trading Platform** the software provided to you by Invast to facilitate trading in financial products with Invast.

**Variation Margin** means the additional funds that Invast may request from you so that the Initial Margin requirements of the Open Position keep up with any losses.

**Volatility** is the measurement of a price change over a given time period.



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# Fee Schedule

Updated as of 27 March 2018

This document and a separate document titled 'Product Disclosure Statement' about all other required matters provided along with this document make up the Product Disclosure Statement for Invest Financial Services Pty Ltd.

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## INVEST FX BREAKDOWN OF COMMISSIONS

You must deposit over AUD\$25,000 as your opening collateral to qualify for competitive pricing.

\* All of the below commission rates are subject to review from time to time.

\*\* If you have been referred by an IB or Partner then you may have different rates. Please contact us on 1800 468 278 or email us at support@invest.com.au

INVEST MT4 COMMISSION SCHEDULE		
Base Currency on Account	Commission Per Standard Lot Traded (One Way)	Commission Per 1m Notional Turnover
AUD	\$2	\$20
EUR	€1.5	€15
GBP	£1	£10
HKD	\$12.5	\$125
SGD	\$2.5	\$25
USD	\$1.5	\$15

INVEST MAXXTRADER COMMISSION SCHEDULE		
Base Currency on Account	Commission Per 100k USD Notional Turnover	Commission Per 1m USD Notional Turnover
All	\$1.5	\$15

There are no platform or data rebates applicable to FX/Precious Metals and Index CFDs.

INVEST IRESS COMMISSION SCHEDULE
0.15 basis points calculated on the term currency traded on FX CFDs

## INVEST DMA EQUITY CFDS FEES

The table below shows the platform and commission charges associated with each of the exchanges we offer access to via Invest DMA CFDs. You must deposit over AUD\$25,000 as your initial deposit to open a DMA Equity CFD account.

DMA EQUITY CFDS COMMISSION SCHEDULE					
Exchange	Minimum Online Charge	Basis points^^	Rate (above minimum charge)	Phone	Financing
Australia	AUD 6	6	0.06%	AUD 25	1 month bank bill swap rate +/- haircut**
United States	USD 10*	USD 0.02* / cps	USD 0.02* / cps	USD 25	1 month USD LIBOR +/- haircut**

DMA EQUITY CFDS COMMISSION SCHEDULE					
Exchange	Minimum Online Charge	Basis points^^	Rate (above minimum charge)	Phone	Financing
Singapore	SGD 15	10	0.10%	SGD 20	1 month SIBOR +/- haircut**
Hong Kong	HKD 90	20	0.20%	HKD 150	1 month HIBOR +/- haircut**
Indonesia	USD 20	20	0.20%	USD 50	1 month USD LIBOR +/- haircut**
Malaysia	USD 20	12	0.12%	MYR 50	1 month USD LIBOR +/- haircut**
United Kingdom	GBP 10	10	0.10%	GBP 25	3 month GBP LIBOR +/- haircut**
European	EUR 12	12	0.12%	EUR 25	3 month EURIBOR +/- haircut**
Japan	JPY 1200	12	0.12%	JPY 2500	1 month JPY LIBOR +/- haircut**
Shanghai (China)	USD 20	30	0.30%	USD 50	1 month USD LIBOR +/- haircut**

\* U.S. commissions are charged in Cents Per Share (cps).

^^ Includes stamp duty and market charges.

\*\* Haircuts are no more than 5%.

## INVEST DMA FUTURES CFDS FEES

The table below shows the platform and commission charges associated with each of the exchanges we offer access to via Invest DMA CFDs.

STANDARD COMMISSION SCHEDULE					
Description	Exchange	Contract Currency	Settlement / Commission	Online Charge	Phone Charge
SPI 200 FUT	SFE	AUD	AUD	\$10.00	\$25.00
DAX	ERX	EUR	EUR	\$10.00	\$25.00
Euro Stoxx 50	ERX	EUR	EUR	\$10.00	\$25.00
CAC 40	LIF	EUR	EUR	\$10.00	\$25.00
FTSE 100	LIF	GBP	GBP	\$10.00	\$25.00
Hang Seng China Enterprises Index	HKF	HKD	HKD	\$75.00	\$400.00
Hang Seng Index	HKF	HKD	HKD	\$75.00	\$400.00
Mini H-shares Index	HKF	HKD	HKD	\$75.00	\$400.00
Mini-Hang Seng	HKF	HKD	HKD	\$75.00	\$400.00

STANDARD COMMISSION SCHEDULE					
Description	Exchange	Contract Currency	Settlement / Commission	Online Charge	Phone Charge
E-mini DOW (\$5)	CBT	USD	USD	\$10.00	\$25.00
DJIA (\$10)	CBT	USD	USD	\$10.00	\$25.00
E-mini S&P 500 Futures	CME	USD	USD	\$10.00	\$25.00
E-mini NASDAQ 100 Futures	CME	USD	USD	\$10.00	\$25.00
S&P 500	CME	USD	USD	\$12.50	\$30.00
FTSE China A-50	SMX	USD	USD	\$10.00	\$25.00
S&P CNX Nifty Index	SMX	USD	USD	\$10.00	\$25.00
Nikkei 225 Index Futures Price	SMX	YEN	USD	\$10.00	\$25.00
MSCI Singapore Free (SiMSCI) Index	SMX	SGD	USD	\$20.00	\$50.00
MSCI Taiwan Index	SMX	USD	USD	\$20.00	\$50.00
SGX MSCI Indonesia Index	SMX	USD	USD	\$20.00	\$50.00

PROFESSIONAL COMMISSION SCHEDULE					
Description	Exchange	Contract Currency	Settlement / Commission	Online Charge	Phone Charge
SPI 200 FUT	SFE	AUD	AUD	\$7.50	\$15.00
DAX	ERX	EUR	EUR	\$7.50	\$15.00
Euro Stoxx 50	ERX	EUR	EUR	\$7.50	\$15.00
CAC 40	LIF	EUR	EUR	\$7.50	\$15.00
FTSE 100	LIF	GBP	GBP	\$7.50	\$15.00
Hang Seng China Enterprises Index	HKF	HKD	HKD	\$50.00	\$100.00
Hang Seng Index	HKF	HKD	HKD	\$50.00	\$100.00
Mini H-shares Index	HKF	HKD	HKD	\$50.00	\$100.00
Mini-Hang Seng	HKF	HKD	HKD	\$50.00	\$100.00
E-mini DOW (\$5)	CBT	USD	USD	\$7.50	\$15.00
DJIA (\$10)	CBT	USD	USD	\$7.50	\$15.00
E-mini S&P 500 Futures	CME	USD	USD	\$7.50	\$15.00
E-mini NASDAQ 100 Futures	CME	USD	USD	\$7.50	\$15.00
S&P 500	CME	USD	USD	\$10.00	\$20.00
FTSE China A-50	SMX	USD	USD	\$7.50	\$15.00
S&P CNX Nifty Index	SMX	USD	USD	\$7.50	\$15.00

PROFESSIONAL COMMISSION SCHEDULE					
Description	Exchange	Contract Currency	Settlement / Commission	Online Charge	Phone Charge
Nikkei 225 Index Futures Price	SMX	YEN	USD	\$7.50	\$15.00
MSCI Singapore Free (SiMSCI) Index	SMX	SGD	USD	\$12.50	\$20.00
MSCI Taiwan Index	SMX	USD	USD	\$12.50	\$20.00
SGX MSCI Indonesia Index	SMX	USD	USD	\$12.50	\$20.00

\* 1 trade is a buy or a sell in a particular instrument on any given day.

## INVEST SWAPS RATES

Swap adjustments are applied to all positions held over the defined 'End of Day' (generally 5:00 pm New York time) for each CFD over FX and Precious Metals. The Credit or Debit amounts may vary from day to day and will be determined by the instrument and whether the client position is 'long' or 'short'.

## INVEST FINANCING CHARGES

Position Interest is applied to all positions held over the defined 'End of Day' (generally 5:00 pm New York time) for 'DMA CFDs' over single stocks as well as CFDs over 'Cash' Equity Index CFDs. Interest is applied based on the applicable Invest Base Rate for that instrument. The rate of financing charges applied is no more than 5% per annum above the Invest Base Rate for that instrument.

## INVEST COMMODITY ROLLOVER ADJUSTMENT

Upon expiry of the relevant hedge contract underlying the Rolling Commodity Futures, an adjustment will be applied to all open CFD contracts. This adjustment is determined primarily by the change in the asset values for the 2 underlying hedge contracts.

## INVEST INDEX CFD BASE RATES

MT4	FLEXTRADE	
Instrument Code	Instrument Code	Invest Base Rate
AUS200	AXC/AUD	3M AUD BBSW

MT4		FLEXTRADE	
Instrument Code	Instrument Code	Instrument Code	Invast Base Rate
US30	DJC/USD		3M USD LIBOR
ESTX50	EXC/EUR		3M EUR LIBOR
FRA40	FRC/EUR		3M EUR LIBOR
GER30	GEC/EUR		3M EUR LIBOR
GER30e	GER/EUR		3M EUR LIBOR
HK50	HKC/HKD		1M HKD HIBOR
JP225	JPC/JPY		3M JPY LIBOR
NAS100	NAC/USD		3M USD LIBOR
SPX500	SPC/USD		3M USD LIBOR
UK100	UKC/GBP		3M GBP LIBOR
US2000	URC/USD		3M USD LIBOR
CHINA50	CHC/USD		3M CNH SHIBOR
H-SHARES	HSC/HKD		1M HKD HIBOR
SING	SGC/SGD		1M SGD SIBOR
ITA40	ITC/EUR		EUR003M

## INVEST DMA EQUITY CFD BASE RATES

EXCHANGE	INVEST BASE RATE
Australia	1M BBSW
Malaysia	1M USD LIBOR
European	3M EUR LIBOR
Hong Kong	1M HIBOR
Korea	1M USD LIBOR
United Kingdom	3M GBP LIBOR
United States	1M USD LIBOR
Singapore	1M SIBOR
Shanghai (China)	1M USD LIBOR
Japan	1M JPY LIBOR

## PROCESSING FEES FOR ALL TRADING ACCOUNTS

TYPE		AUD	USD	EUR	GBP	HKD	JPY	NZD	SGD
Returned Cheque		20	40	35	30	300	4000	40	40
Stop Payment Fee		20	40	35	30	300	4000	40	40
Bank Transfer within Australia	Sending funds to clients in Australia	5	30	25	20	200	3000	30	30

TYPE		AUD	USD	EUR	GBP	HKD	JPY	NZD	SGD
Wire Fee International	Sending funds to clients outside of Australia	20	30	25	20	200	3000	30	30

## CONVERSION FEES WHEN DEPOSITING OR WITHDRAWING IN NON BASE CURRENCIES

When depositing or withdrawing funds into your Invast account, please send the same currency as the base currency of your Invast account.

If you must deposit or withdraw funds in a currency other than the base currency of your Invast account, Invast will convert the funds to your base currency. The conversion rate will be the current Invast Ask (Buy) rate plus a conversion premium of up to 3%. This premium covers the cost of purchasing small and uneven amounts of physical currency from other parties. Incurring this premium will reduce the net amount of funds deposited or withdrawn.

## PREMIUM CLIENT COLLATERAL FACILITY

The Premium Client Collateral Facility is only available to approved premium clients. Under this structure, Invast will accept a bank guarantee from an approved Authorised Deposit Taking Institution (ADI) in lieu of cash deposits to fund a trading account.

### AUD Bank Guarantee from an Australian ADI

Facility Establishment Fee:	AUD 500.0
Monthly Account Keeping Fee:	AUD 1.00% per annum, charged monthly

### AUD Bank Guarantee from an overseas ADI

Facility Establishment Fee:	AUD 1,000.00
Monthly Account Keeping Fee:	AUD 1.00% per annum, charged monthly

### USD Bank Guarantee from an overseas ADI

Facility Establishment Fee:	USD 750.00
Monthly Account Keeping Fee:	USD 0.75% per annum, charged monthly

These fees are subject to GST.

**Note:** Bank Guarantees may be denominated in other currencies acceptable to Invast (fees may vary).



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