



Commissions & charges for the GFI Organised Trading Facility venue

(Executing through GFI Securities Ltd)

Martin Brokers (a division of GFI Securities Ltd)  
Effective 1st February 2024

MIFID II Costs Disclosure

This section provides information about all costs and associated charges for trades executed within the GFI Organised Trading Facility venue, GFSO.

ORGANISED TRADING FACILITY Rate Schedule - FOREIGN EXCHANGE

G10 Currencies Forward FX

Execution Type	Currency	Tenor	Rate	Rate Type	Notes
Voice	All G10 Currencies	1 - 3 days	1.50 per day	USD per million USD	Both sides pay
		4 - 7 days	1.50 per day		
		8 - 32 days	12.50		
		33 - 62 days	17.00		
		63 - 92 days	20.00		
		93 - 182 days	21.50		
		183 - 273 days	25.00		
		274 - 367 days	26.50		
		368 - 732 days	35.00		
		733 - 1096 days	47.50		
		1097 + days	60.00		

HKD & SGD Forward FX

Execution Type	Currency	Tenor	Rate	Rate Type	Notes
Voice	HKD/SGD	1 - 3 days	5	USD per million USD	Both sides pay
		4 - 8 days	10		
		8 - 33 days	20		
		34 - 95 days	30		
		96 - 186 days	50		
		187 - 371 days	75		
		372 + days	100		

CNH Forward FX

Execution Type	Currency	Tenor	Rate	Rate Type	Notes
Voice	CNH	1 - 3 days	5	USD per million USD	Both sides pay
		4 - 7 days	5		
		8 - 33 days	15		
		34 - 186 days	25		
		187 - 371 days	35		
		371 + days	45		

NGN FX Forwards

Execution Type	Currency	Tenor	Rate	Rate Type	Notes
Voice	NGN	1 - 3 days	250	USD per million USD	Both sides pay
		4 - 6 days	250		
		7 - 31 days	500		
		32 + days	750		

Other Sub-Saharan Deliverable Forwards

Execution Type	Currency	Tenor	Rate	Rate Type	Notes
Voice	Sub-Saharan (excl. NGN)	1 - 3 days	75	USD per million USD	Both sides pay
		4 - 6 days	75		
		7 - 31 days	150		
		32 + days	225		

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Asian NDF and NDF Spreads

Execution Type	Currency	Monthly Revenue (USD)	Rate	Rate Type	Notes
Voice	All	0-10,000	40	USD per million USD	Both sides pay. Spreads are charged on the longer leg
		10,000-25,000	28		
		25,000+	25		

African NDF and NDF Spreads

Execution Type	Currency	Tenor	Rate	Rate Type	Notes
Voice	All African NDF	1 - 180 days	375	USD per million USD	Both sides pay. Spreads are charged on the longer leg
		181 - 365 days	750		
		366 + days	1000		

Illustrative Example

Example based on trading an EUR/USD FX FWD 3 Days with a total volume of (USD equivalent) 100,000,000.00 Table 2 shows how the total cost for this trade is calculated based on this volume.

Volume	Rate	Cost
USD 100,000,000.00	1.5 USD per million USD transacted per day	USD 450.00
<b>Total cost</b>		<b>USD 450.00</b>

Summary of costs & charges based on a notional amount of USD 100,000,000.00

Cost Category	Cost Item	Cost expressed Percentage	Cost expressed as Cash Amount
<b>Investment and/or ancillary Service costs</b> (All costs and associated charges charged for the investment service(s) and/or ancillary)	Trade Execution Fee	0.00045%	USD 450.00
<b>Third Party Payment received</b> (Any payment we receive from a third party in relation to the provision of the investment service we provide our clients)	n/a	0.00%	USD 0.00
<b>Financial Instrument Costs</b> (All costs and associated charges related to the manufacturing and managing of the financial instrument.)	n/a	0.00%	USD 0.00
<b>Total Cost</b>		<b>0.00045%</b>	<b>USD 450.00</b>

Itemised breakdown by Charge Type for cost and charges incurred:

Charge Type	Financial Instrument Costs	Investment Service Cost	Cost expressed as Percentage	Cost expressed as Cash Amount
<b>One-off charges</b> (All costs and charges paid at the beginning or at the end of the provided investment service(s).)	N/A	N/A	0%	USD 0.00
<b>Ongoing Charges</b> (All on-going costs and charges paid for services provided.)	N/A	N/A	0%	USD 0.00
<b>Transaction Costs</b> All costs and charges that are related to transactions performed by the investment firm or other parties.)	N/A	USD 450.00	0.00045%	USD 450.00
<b>Ancillary Service Cost</b> (Any costs and charges that are related to ancillary services that are not included in the costs mentioned above)	N/A	N/A	0%	USD 0.00
<b>Incidental Costs</b> (The incidental costs include performance fees)	N/A	N/A	0%	USD 0.00
<b>Total Cost</b>	<b>USD 0.00</b>	<b>USD 450.00</b>	<b>0.00045%</b>	<b>USD 450.00</b>

We may add VAT, sales taxes, duties, levies or similar charges to the rates set out above as required by law. All payments should be made by wire transfer. Any payments made by cheque will be subject to an administrative charge. Save where agreed to by GFI in writing these rates do not apply to any division, business unit or entity which is acquired by the BGC Group after the date hereof.