



**Stryk** is a trading name of BUX Europe Limited,  
Previously Hua Ren (Cyprus) Financial Limited  
(Regulated by the Cyprus Securities & Exchange Commission)

## Costs and Charges Policy

<b>Approved by</b>	<b>Board of Directors</b>
<b>Classification</b>	<b>Cost and Charges</b>
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## 1. Introduction

BUX Europe Limited, previously Hua Ren (Cyprus) Financial Limited, (hereafter the “**Company**” and/or “**Us**” and/or “**We**” and/or “**Bux**”) is a limited liability Company incorporated in the Republic of Cyprus with registration number HE 350475. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (hereafter the “**CySEC**”) to operate as a Cyprus Investment Firm (hereafter the “**CIF**”) under the license number 374/19 and operates under the brand name Stryk.

## 2. Legal and Regulatory Requirements

The Company operates under the provisions of the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets in Financial Instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, as the same may be in force from time to time and modified or amended from time to time (hereafter the “**MiFID II**”), which was transposed in to Cypriot Law, the Investment Services and Activities and Regulated Markets Law of 2017 (hereafter the “**Law**”). The Costs and Charges Policy (hereafter the “**Policy**”) has been drafted considering the content requirements set out in Article 50 of the Commission Delegated Regulation 2017/565 (hereafter the “**Delegated Regulation**”).

In accordance with the above mentioned legislation as well as any directives issued by CySEC pursuant to it, the Company is required to provide in good time appropriate information to the clients (hereafter the “**Client**” and/or “**You**”) with regards to the Company and its services, the financial instruments and proposed investment strategies, execution venues and all costs and related charges.

## 3. Purpose

The aim of this Policy is to provide You with information on all costs and charges associated with our products and markets, when trading in Contracts for Differences (hereafter the “**leveraged trades**”), - including information relating to both investment and ancillary services. In particular, the information relevant to the investment and ancillary services for which the Company is authorized to provide, shall include the information relating to the cost of financial instrument recommended or marketed to the Client and how the Client may pay for it, also encompassing any third party payments.

In addition to the above, this Policy includes a summary of the cost components in order for the Company to fulfil its obligation under the MiFID II regime with regards to the ex-ante costs and charges of a financial instrument. In this respect, specific information on the methodology used to calculate our costs and charges, along with multiple illustrations, are presented below in order for You to have the sufficient understanding.

The Policy forms an integral part of our Terms and Conditions which are available [here](#), and therefore should be read in conjunction with the Terms and Conditions. Definitions, words and expressions used in this Policy have the same meaning as provided in our Terms and Conditions. As a pre-requisite of opening an account with Us, You must agree to our Terms and Conditions. By doing so, you also agree to the terms of this Policy, which is provided to You before the provision of any services. Therefore, please ensure that You have read and understood the provisions of the Policy prior commencing trading with Us.

## 4. What Costs and Charges You are subject to?

We provide execution only trading services to Retail, Professional Clients and Eligible Counterparties for leveraged trades, thus we do not have any exposure on Your Profit/Losses. A leveraged trade is a financial contract agreed between a Client and Your counterparty to exchange, which gives the Client the economic exposure that can be long or short, to the difference in price between the opening and closing of the contract. The execution of a leveraged may incur the deduction from the Client’s equity the following costs (hereafter the “**Trading Costs**”):

### - **Spread Costs**

We provide a two-way principle for leveraged trades which consists of the “**Bid**” and “**Ask**” price. Spread is the difference between the Bid Price (lower price at which the Client may sell) and Ask Price (highest price at which the Client may buy) of the leveraged product You trade. It can vary depending on product, time of day and on market conditions. Our spreads may change regularly according to the price of the Underlying Asset. We are entitled to alter our spreads which are set at Our discretion and any changes are effective immediately.

Please note that all of our spreads are variable and are charged automatically once the position is open. Under normal trading conditions the minimum spread is applied while the spread might be widened under extreme trading conditions.

Please refer to our [website](#) for more information.

- **Overnight Margin Financing Costs (i.e. overnight swaps)**

If a "long" leveraged trade position is held, using leverage, and at the "financing calculation time" (as specified on the trading platform), Your trading account may be subject to an "overnight margin financing charge". In the case of You holding a short position, depending on the relevant currency deposit rate of the product in question, Your account may be credited with an "overnight margin financing credit". Such credits only occur when the relevant currency deposit rate of the product in question is in excess of the Financing Charge Mark-up. Please be informed that a financing transaction is calculated based on the notional value of a position and the Effective Financing Rate. The Effective Financing Rate is commonly the 1 week deposit rate of the asset currency (or currency 2 – currency 1 for FX products), plus (for long positions) or minus (for short positions) a financing 'spread' (currently 2.5%\*).

More information in regard to the Overnight Margin Financing Costs can be found on our [website](#).

- **Foreign Currency Conversion**

For leveraged trade positions denominated in a currency other than the base currency of Your trading account, a currency conversion will be carried to the base currency of your trading account when any amount is credited to or debited from the relevant account, and thus a currency conversion fee will be charged. For example, when closing a CFD position that is denominated in USD on an account that is denominated in EUR, the initial USD amount will be converted to EUR. Such conversions will be executed at a rate that includes a mark-up over and above the spot FX rate. In particular, We apply a markup fee of 50 basis points (or 0.5%) to the underlying market FX rate to convert between quote and account currencies.

- **Commission**

The term 'Commission' represents the monetary amount paid at the time of execution of both an opening trade and a closing trade. The Commission signifies a transaction cost for the client which must be compensated for by a favourable price movement. BUX sets the commission parameters (including minimum commission charges per trade). Details are available within the commission charges sheets and Trading Platform or details can be obtained from Customer Services.

In addition, You may also incur the following additional costs and charges but they are independent of Your chosen trading strategy:

- **Inactivity Fees**

Your trading account will be charged with an initial Inactivity Fee in the event that has no trading activity (i.e. there are no open position and no new Orders/Trades placed) and thus been inactive for a period of 180 calendar days. For example, if during the period of 180 days the Client did not open/close any trade, or did not make any deposit.

As soon as Your Account will be considered as Inactive (i.e. no trading activity for a period of 180 days) and before the first Inactivity Fee is charged to Your account, you will be informed accordingly.

In the event Your trading account remains inactive for subsequent period of 30 calendars days after the initial Inactivity Fee has been charged, then Your trading account will incur additional recurring Inactivity Fees upon the anniversary of each 30-day period.

It is noted that all Inactivity Fees will be charged in the currency of Your trading account and in units of 10 (*i.e.* GBP10, EUR10 etc.) for all currencies with the exception of the following:

NZD	20
SEK	100
DKK	80
SGB	20
MYR	50
HKD	100

In the event that there is insufficient available cash on Your trading account to absorb an Inactivity Fee, then Your balance will be reduced to zero. It is noted that the Inactivity Fees will not be charged in cases of trading accounts where the current cash balance is less than or equal to zero.

In addition to the above, please be informed that in the instance where a Client has two trading accounts (under the same username) and where the one is Inactive but the other is active, then no Inactivity Fees will apply to the Inactive trading account.

To this end, trading account's transactions that are not related to trading activity (e.g. deposit and withdrawal transactions), do not constitute "activity" and will not render an account "active".

- **Supplementary Premium**

In some leveraged trades on equities it may not be possible to place an opening Short Position in particular if the Underlying asset has a small capitalisation or is not liquid. In this respect, We may charge a supplementary premium, which is set by the Company in order to open such a Short Position.

- **Other Costs**

We can pass on to You an additional charge to take into account of stamp duty or other taxes incurred by Us on certain non-Cyprus equities to which your leveraged trades directly or indirectly relate. Please see the Product Information Sheets or contact Customer Services for details of the leveraged trades that may be subject to these charges.

The above costs and charges are also illustrated within Our Key Information Documents (hereafter the "KIDs" available within Our Website [here](#)).

## 5. Costs and Charges Illustrations

Please refer to the Appendices available below regarding the procedure to be followed for the calculation of Our costs and charges

## 6. Ex-post disclosure

In order to improve transparency for clients on the associated costs of their investments and the performance of their investments against the relevant costs and charges over time, periodic ex-post disclosure will also be provided to You, on a personalised basis and in particular, via email at T+1.

## 7. Appendices

### 7.1 Table 1 – Leveraged Trade Examples

*All monetary amounts are rounded to the nearest 2 decimal places*

		Single Stocks	Stock Indices	Currencies	Product Class Commodities	Interest Rates	Cryptocurrencies	ETF/ETCs
Product Information	Product Per Unit =	Vodafone Group PLC CFD	UK 100 Rolling Mini CFD	EUR/USD Spot CFD	Gold Spot Mini CFD	Long Gilt Future CFD	Bitcoin/USD Spot 1 coin contract CFD	Powershares QQQ Nasdaq 100 CFD
	Product Currency 1	€0.01 per 1	€1 per 1	\$10 per 0.0001	\$1 per 0.1	€10 per 0.01	\$1 per 1	\$0.01 per 0.01
	Product Currency 2 Quoted Currency	GBP	GBP	EUR USD USD	USD	GBP	XBT USD USD	USD
Account Information	Account Currency	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Opening Trade Information	Direction	Long	Long	Long	Short	Long	Short	Short
	Trade Size	1000	5	1	10	5	1	300
	Opening Quote	140.08 - 140.38	7433 - 7434	1.13159 - 1.13166	1291.9 - 1292.4	127.02 - 127.04	5065 - 5110	184.81 - 185.26
	Opening Price	140.38	7434	1.13166	1291.9	127.04	5065	184.81
Opening Trade Spread Cost	BUX Indicative Spread	0.30	1	0.00007	0.5	0.02	45	0.45
	Opening Spread Cost (Quoted Currency)	$[(0.30/2) \times 1000 \times \text{€}0.01] / 1 = \text{€}1.50$	$[(1/2) \times 5 \times \text{€}1] / 1 = \text{€}2.50$	$[(0.00007/2) \times 1 \times \$10] / 0.0001 = \$3.50$	$[(0.5/2) \times 10 \times \$1] / 0.1 = \$25$	$[(0.02/2) \times 5 \times \text{€}10] / 0.01 = \text{€}50$	$[(45/2) \times 1 \times \$1] / 1 = \$22.50$	$[(0.45/2) \times 300 \times \$0.01] / 0.01 = \$67.5$
	Opening Spread Cost (Account Currency)	EUR 1.74	EUR 2.90	EUR 3.08	EUR 22.00	EUR 58.00	EUR 19.80	EUR 59.40
Overnight Financing Information	Currency 1 Deposit Rate	0.69%	0.69%	-0.44%	2.41%	0.69%	0.00%	2.41%
	Currency 2 Deposit Rate			2.41%			2.41%	
	ayondo Overnight Financing Charge (per annum) charge Day Convention	2.50% 365	2.50% 365	2.50% 360	2.50% 360	2.50% 365	5.00% 360	2.50% 360
Overnight Financing Cost	Revaluation Price at Financing Time	125	7500	1.1400	1300	125.50	5125	185.02
	Overnight Financing Cost per Day Held (Quoted Currency)	$[(125 \times 1000 \times \text{€}0.01) / 1] \times [(0.69\% + 2.50\%) / 365] = \text{€}0.11$ (debit)	$[(7500 \times 5 \times \text{€}1) / 1] \times [(0.69\% + 2.50\%) / 365] = \text{€}3.28$ (debit)	$[(1.1400 \times 1 \times \$10) / 0.0001] \times [(2.41\% - (-0.44\%)) + 2.50\%] / 360 = \$16.94$ (debit)	$[(1300 \times 10 \times \$1) / 0.1] \times [(2.41\% - 2.50\%) / 360] = \$0.33$ (debit)	N/A - Overnight financing not applicable for future expiring products	$[(5125 \times 1 \times \$1) / 1] \times [(2.41\% - 0\%) - 2.50\%] / 360 = \$0.01$ (debit)	$[(185.02 \times 300 \times \$0.01) / 0.01] \times [(2.41\% - 2.50\%) / 360] = \$0.14$ (debit)
	Overnight Financing Cost per Day Held (Account Currency)	EUR 0.13 (debit)	EUR 3.82 (debit)	EUR 14.99 (debit)	EUR 0.29 (debit)	N/A - Overnight financing not applicable for future expiring products	EUR 0.01 (debit)	EUR 0.12 (debit)
Closing Trade Information	Direction	Sell to close	Sell to close	Sell to close	Buy to close	Sell to close	Buy to close	Buy to close
	Trade Size	1000	5	1	10	5	1	300
	Closing Quote	145.08 - 145.40	7218 - 7219	1.15159 - 1.15166	1302 - 1302.5	119.52 - 119.54	5300 - 5350	175.40 - 175.80
	Closing Price	145.08	7218	1.15159	1302.5	119.52	5301	175.80
Closing Trade Spread Cost	BUX Indicative Spread	0.32	1	0.00007	0.5	0.02	50	0.40
	Closing Spread Cost	$[(0.32/2) \times 1000 \times \text{€}0.01] / 1 = \text{€}1.60$	$[(1/2) \times 5 \times \text{€}1] / 1 = \text{€}2.50$	$[(0.00007/2) \times 1 \times \$10] / 0.0001 = \$3.50$	$[(0.5/2) \times 10 \times \$1] / 0.1 = \$25$	$[(0.02/2) \times 5 \times \text{€}10] / 0.01 = \text{€}50$	$[(50/2) \times 1 \times \$1] / 1 = \$25$	$[(0.40/2) \times 300 \times \$0.01] / 0.01 = \$60$
	Closing Spread Cost (Account Currency)	EUR 1.86	EUR 2.90	EUR 3.08	EUR 22.00	EUR 58.00	EUR 22.00	EUR 52.80

Stryk

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