

# Key Information Document

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# MAJOR FOREX - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risk, costs, and potential gains and losses of this product and to help you compare it with other products.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## Product

### MAJOR FOREX

(any combination of USD, EUR, JPY, GBP, CAD or CHF)

EVER FINANCIAL AD

[www.ever.bg](http://www.ever.bg)

+359 2 400 33 39

Financial Supervision Commission [www.fsc.bg](http://www.fsc.bg)

## What is the product?

### Type

Contract for difference

### Objectives

This is a product, which represents an agreement between a client and a broker to exchange the difference in the current value of an underlying instrument (stock, currency, commodity, index or option) and its future value. CFDs provide traders with all the benefits and risks of owning the underlying instrument without actually owning it. An important distinction between an investment in a CFD and a direct investment in the underlying instrument is that CFDs are traded with leverage and there are no limitations to short selling. The CFDs have return characteristics similar to those of the underlying instrument. However, because of the leverage effect, an investment in CFD is higher risk than a direct investment in the underlying instrument.

### Intended retail investor

The type of investor to whom this product is intended to be marketed is retail investor with sufficient knowledge and experience in trading with derivative financial instruments to be able to understand and manage risks involved in trading with leveraged products.

### Insurance benefits

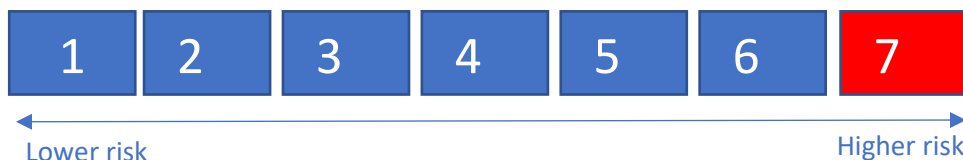
Contract for difference is not an insurance product and there are no insurance benefits or costs related to the product.

### Term of the PRIIP

The following are the circumstances under which the CFD may mature or terminate:

- The CFD will end with the closing of the client's position.
- The client's position may be closed by the client at any time during the trading hours indicated on the trading platform.
- The client's position may be closed at the initiative of the counterparty when there is excessive usage of the margin or the position's margin falls below required minimum as set by the counterparty to protect the client from the accumulation of large losses that would be expressed in a negative account balance.
- The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
- 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 7='very high' level, and poor market conditions are very likely to impact our capacity to pay you.
- Be aware of currency risk. In case the currency of your account differs from the currency of the PRIIP, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.
- This risk is not considered in the indicator shown above.
- This product does not include any protection from future market performance, so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.
- However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Other risks materially relevant to the PRIIP

**Market risk:** You will be exposed to risks of price movement of the underlying assets.

**Capital loss:** CFD trading is an activity that carries a high risk to your capital.

**Credit risk:** In the unlikely event that EVER FINANCIAL AD was to become insolvent, it may be unable to meet its obligations to you.

**Interest rate fluctuation risk:** You will be exposed to risks of price movement of the underlying assets.

**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Legal, regulatory and taxation changes risk:** Changes in taxation and laws, fiscal, monetary, and regulatory policies may have an adverse effect on the value of your CFDs.

**Technical risk:** There is a risk of your inability to access the trading platform computer-based systems are inherently vulnerable to disruption and failure.

**Counterparty risk:** CFDs are contracts with EVER FINANCIAL AD as your counterparty, exchange and clearinghouse rules and protections do not apply to trading the CFDs.

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 3.33

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-1.88	-4.22	-8.92
	Average return each year	-56.27%	-126.55%	-267.70%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-0.68	-1.63	-3.49
	Average return each year	-20.50%	-48.79%	-104.67%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	0.01	0.01	0.01
	Average return each year	0.16%	0.40%	0.33%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	0.68	1.65	3.47
	Average return each year	20.29%	49.45%	104.05%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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. Buying this product holds that you think the underlying price will increase. Your maximum loss would be that you lose all your investment.

## What happens if EVER FINANCIAL AD is unable to pay out?

EVER FINANCIAL AD is a member of the Investor Compensation Fund (ICF). You may be eligible to receive compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. The Investor Compensation Fund offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. These schemes have been set up to enable investors to claim compensation without the need for expensive legal action. The ICF Bulgaria compensation is up to 90% (but limited to EUR 20 000) of the client's funds. Further information is available from the Investor Compensation Scheme via the website: <http://sfund-bg.com/en> and by contacting the Investor Compensation Fund at 31 Tsar Shishman Str., fl. 2, Sofia, Bulgaria, telephone: +359 2 981 27 10.

## 'What are the costs?'

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
<b>Total costs (Long position)</b>	0.07%	0.13%	0.3%
<b>Impact on return (RIY) per year</b>	2665.52%	657.03%	365.1%
<b>Total costs (Short position)</b>	0.07%	0.13%	0.3%
<b>Impact on return (RIY) per year (SHORT)</b>	2665.52%	657.03%	365.1%

## Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

<b>One -off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	<b>Exit costs</b>	0.07%	The impact of the costs of exiting your investment when it matures. It includes spread.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0%	The impact of overnight interest, charged on CFD positions.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	<b>Carried interest</b>	0%	The impact of carried interests.

## 'How long should I hold it and can I take my money out early?'

### Recommended holding period 1 day

CFDs are products featured with a leverage effect, i.e. CFDs offer the opportunity to trade with a small percentage of the notional of the underlying asset and thus to participate from entire performance of the respective underlying.

CFDs therefore differ from classical investments such as stocks because the investor never actually acquires or possesses the underlying security, i.e. neither holding a participation in a company nor another tangible asset. A CFD is a linear product; all price-forming factors of the underlying assets also have an effect on the price development of the CFD and are significantly enhanced by the leverage in their profit and loss effects. Thus, CFDs are to a large extent traded on an intraday basis.

## 'How can I complain?'

If you wish to complain about any aspect of EVER FINANCIAL AD service, your first action should be to contact our Customer Service Team at [info@ever.bg](mailto:info@ever.bg) or via the Chat facility or by telephone to +359 2 400 33 39. While our Customer Services team will be able to resolve the majority of queries, you may also refer the query as a complaint to our Compliance Department. We prefer to receive complaints in writing, as there is less potential for misunderstanding. In order to contact the Company's Compliance Department, you should write to [compliance@ever.bg](mailto:compliance@ever.bg) or: Compliance Department EVER FINANCIAL AD, 1303, Stamboliiski Blvd, Sofia, Bulgaria. The Compliance Department will initial our formal Complaints Handling Procedures. A summary of our internal process for dealing with complaints will be provided to you at the point of your complaint and is also available on request. If you subsequently remain dissatisfied with our resolution of your complaint, you may wish to refer your complaint to the Financial Supervision Commission.

## Other relevant information'

The information contained in this document shall be read in conjunction with the legal documents and contractual information available on our websites at <https://voyafx.com/legal-documents-ever/>; <https://fxmeridian.com/legal-documents-ever/>

EVER FINANCIAL AD has been responsible for preparing this information document and we are authorised and regulated by the Financial Supervision Commission of Bulgaria (the FSC). Our FSC register number is RG-03-0008. You can check this by visiting the FSC's website: <http://www.fsc.bg/bg/> or by contacting the FSC at +359 2 9404 999. The FSC's registered address is 16 Budapeshta Str., Sofia, Bulgaria, 1000.

Our registered office is 1303, Stamboliiski Blvd, Sofia, Bulgaria, and we are registered in Bulgaria with company number 831649724. Our websites are <https://voyafx.com/>; <https://fxmeridian.com/>; <https://ever.bg/>

# MINOR FOREX - Key Information Document

## Purpose

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## Product

### MINOR FOREX

(all forex pairs other than the combination of USD, EUR, JPY, GBP, CAD or CHF)

### EVER FINANCIAL AD

www.ever.bg

+359 2 400 33 39

Financial Supervision Commission [www.fsc.bg](http://www.fsc.bg)

## What is the product?

### Type

Contract for difference

### Objectives

This is a product, which represents an agreement between a client and a broker to exchange the difference in the current value of an underlying instrument (stock, currency, commodity, index, or option) and its future value. CFDs provide traders with all the benefits and risks of owning the underlying instrument without actually owning it. An important distinction between an investment in a CFD and a direct investment in the underlying instrument is that CFDs are traded with leverage and there are no limitations to short selling. The CFDs have return characteristics similar to those of the underlying instrument. However, because of the leverage effect, an investment in CFD is higher risk than a direct investment in the underlying instrument.

### Intended retail investor

The type of investor to whom this product is intended to be marketed is retail investor with sufficient knowledge and experience in trading with derivative financial instruments to be able to understand and manage risks involved in trading with leveraged products.

### Insurance benefits

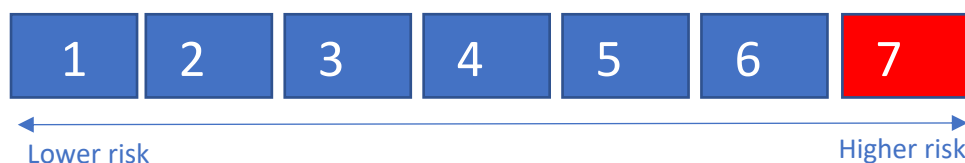
Contract for difference is not an insurance product and there are no insurance benefits or costs related to the product.

### Term of the PRIIP

The following are the circumstances under which the CFD may mature or terminate:

- g) The CFD will end with the closing of the client's position.
- h) The client's position may be closed by the client at any time during the trading hours indicated on the trading platform.
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- j) The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- k) The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- l) The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
- 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 7='very high' level, and poor market conditions are very likely to impact our capacity to pay you.
- Be aware of currency risk. In case the currency of your account differs from the currency of the
- PRIIP, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.
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## Other risks materially relevant to the PRIIP

**Market risk:** You will be exposed to risks of price movement of the underlying assets.

**Capital loss:** CFD trading is an activity that carries a high risk to your capital.

**Credit risk:** In the unlikely event that EVER FINANCIAL AD was to become insolvent, it may be unable to meet its obligations to you.

**Interest rate fluctuation risk:** You will be exposed to risks of price movement of the underlying assets.

**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

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**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 5.00

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-1.87	-4.08	-8.24
	Average return each year	-37.32%	-81.69%	-164.76%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-0.74	-1.76	-3.68
	Average return each year	-14.88%	-35.22%	-73.69%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	0.00	-0.01	-0.04
	Average return each year	0.03%	-0.24%	-0.86%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	0.75	1.78	3.74
	Average return each year	15.04%	35.51%	74.81%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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## What happens if EVER FINANCIAL AD is unable to pay out?

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## 'What are the costs?'

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## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
Total costs (Long position)	0.39%	0.56%	1.14%
Impact on return (RIY) per year	14068.96%	2926.43%	1385.55%
Total costs (Short position)	0.39%	0.56%	1.14%
Impact on return (RIY) per year (SHORT)	14068.96%	2926.43%	1385.55%

## Composition of costs

The table below shows:

-the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;

-the meaning of the different cost categories.

One -off costs	Entry costs	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	Exit costs	0.39%	The impact of the costs of exiting your investment when it matures. It includes spread.
Ongoing costs	Portfolio transaction costs	0%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0%	The impact of overnight interest, charged on CFD positions.
Incidental costs	Performance fees	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	Carried interest	0%	The impact of carried interests.

## 'How long should I hold it and can I take my money out early?'

### Recommended holding period 1 day

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## Other relevant information'

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## Product

### MAJOR INDEX

(UK100, French40, German30, DJIA, SPX500, NDAQ100, NDAQ, Japan225, Aussie200, Eustox50)

### EVER FINANCIAL AD

www.ever.bg

+359 2 400 33 39

Financial Supervision Commission [www.fsc.bg](http://www.fsc.bg)

## What is the product?

### Type

Contract for difference

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### Insurance benefits

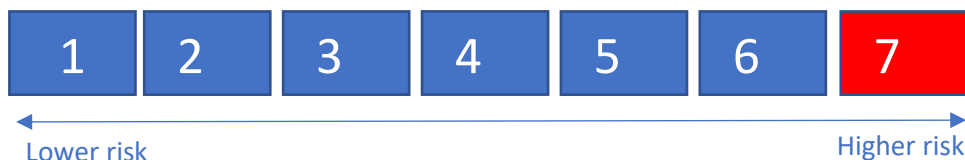
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- p) The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- q) The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- r) The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
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- We have classified this product as 7 out of 7, which is the highest risk class.
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**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Legal, regulatory and taxation changes risk:** Changes in taxation and laws, fiscal, monetary, and regulatory policies may have an adverse effect on the value of your CFDs.

**Technical risk:** There is a risk of your inability to access the trading platform computer-based systems are inherently vulnerable to disruption and failure.

**Counterparty risk:** CFDs are contracts with EVER FINANCIAL AD as your counterparty, exchange and clearinghouse rules and protections do not apply to trading the CFDs.

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 5.00

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-2.99	-6.63	-12.85
	Average return each year	-59.74%	-132.52%	-256.91%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-0.91	-2.39	-5.23
	Average return each year	-18.18%	-47.75%	-104.69%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	-0.01	0.04	0.00
	Average return each year	-0.27%	0.89%	0.09%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	0.95	2.40	5.17
	Average return each year	18.92%	48.03%	103.35%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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. Buying this product holds that you think the underlying price will increase. Your maximum loss would be that you lose all your investment.

## What happens if EVER FINANCIAL AD is unable to pay out?

EVER FINANCIAL AD is a member of the Investor Compensation Fund (ICF). You may be eligible to receive compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. The Investor Compensation Fund offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. These schemes have been set up to enable investors to claim compensation without the need for expensive legal action. The ICF Bulgaria compensation is up to 90% (but limited to EUR 20 000) of the client's funds. Further information is available from the Investor Compensation Scheme via the website: <http://sfund-bg.com/en> and by contacting the Investor Compensation Fund at 31 Tsar Shishman Str., fl. 2, Sofia, Bulgaria, telephone: +359 2 981 27 10.

## 'What are the costs?'

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
<b>Total costs (Long position)</b>	0.04%	0.12%	0.36%
<b>Impact on return (RIY) per year</b>	1586.36%	607.4%	433.66%
<b>Total costs (Short position)</b>	0.04%	0.12%	0.36%
<b>Impact on return (RIY) per year (SHORT)</b>	1586.36%	607.4%	433.66%

## Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

<b>One -off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	<b>Exit costs</b>	0.04%	The impact of the costs of exiting your investment when it matures. It includes spread.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0%	The impact of overnight interest, charged on CFD positions.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	<b>Carried interest</b>	0%	The impact of carried interests.

## 'How long should I hold it and can I take my money out early?'

### Recommended holding period 1 day

CFDs are products featured with a leverage effect, i.e. CFDs offer the opportunity to trade with a small percentage of the notional of the underlying asset and thus to participate from entire performance of the respective underlying.

CFDs therefore differ from classical investments such as stocks because the investor never actually acquires or possesses the underlying security, i.e. neither holding a participation in a company nor another tangible asset. A CFD is a linear product; all price-forming factors of the underlying assets also have an effect on the price development of the CFD and are significantly enhanced by the leverage in their profit and loss effects. Thus, CFDs are to a large extent traded on an intraday basis.

## 'How can I complain?'

If you wish to complain about any aspect of EVER FINANCIAL AD service, your first action should be to contact our Customer Service Team at [info@ever.bg](mailto:info@ever.bg) or via the Chat facility or by telephone to +359 2 400 33 39. While our Customer Services team will be able to resolve the majority of queries, you may also refer the query as a complaint to our Compliance Department. We prefer to receive complaints in writing, as there is less potential for misunderstanding. In order to contact the Company's Compliance Department, you should write to [compliance@ever.bg](mailto:compliance@ever.bg) or: Compliance Department EVER FINANCIAL AD, 1303, Stamboliiski Blvd, Sofia, Bulgaria. The Compliance Department will initial our formal Complaints Handling Procedures. A summary of our internal process for dealing with complaints will be provided to you at the point of your complaint and is also available on request. If you subsequently remain dissatisfied with our resolution of your complaint, you may wish to refer your complaint to the Financial Supervision Commission.

## Other relevant information'

The information contained in this document shall be read in conjunction with the legal documents and contractual information available on our websites at <https://voyafx.com/legal-documents-ever/>; <https://fxmeridian.com/legal-documents-ever/>

EVER FINANCIAL AD has been responsible for preparing this information document and we are authorised and regulated by the Financial Supervision Commission of Bulgaria (the FSC). Our FSC register number is RG-03-0008. You can check this by visiting the FSC's website: <http://www.fsc.bg/bg/> or by contacting the FSC at +359 2 9404 999. The FSC's registered address is 16 Budapeshta Str., Sofia, Bulgaria, 1000.

Our registered office is 1303, Stamboliiski Blvd, Sofia, Bulgaria, and we are registered in Bulgaria with company number 831649724. Our websites are <https://voyafx.com/>; <https://fxmeridian.com/>; <https://ever.bg/>

# MINOR INDEX - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risk, costs, and potential gains and losses of this product and to help you compare it with other products.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## Product

### MINOR INDEX

(all indices other than UK100, French40, German30, DJIA, SPX500, NDAQ100, NDAQ, Japan225, Aussie200, Eustox50)

### EVER FINANCIAL AD

www.ever.bg

+359 2 400 33 39

Financial Supervision Commission [www.fsc.bg](http://www.fsc.bg)

## What is the product?

### Type

Contract for difference

### Objectives

This is a product, which represents an agreement between a client and a broker to exchange the difference in the current value of an underlying instrument (stock, currency, commodity, index or option) and its future value. CFDs provide traders with all the benefits and risks of owning the underlying instrument without actually owning it. An important distinction between an investment in a CFD and a direct investment in the underlying instrument is that CFDs are traded with leverage and there are no limitations to short selling. The CFDs have return characteristics similar to those of the underlying instrument. However, because of the leverage effect, an investment in CFD is higher risk than a direct investment in the underlying instrument.

### Intended retail investor

The type of investor to whom this product is intended to be marketed is retail investor with sufficient knowledge and experience in trading with derivative financial instruments to be able to understand and manage risks involved in trading with leveraged products.

### Insurance benefits

Contract for difference is not an insurance product and there are no insurance benefits or costs related to the product.

### Term of the PRIIP

The following are the circumstances under which the CFD may mature or terminate:

- s) The CFD will end with the closing of the client's position.
- t) The client's position may be closed by the client at any time during the trading hours indicated on the trading platform.
- u) The client's position may be closed at the initiative of the counterparty when there is excessive usage of the margin or the position's margin falls below required minimum as set by the counterparty to protect the client from the accumulation of large losses that would be expressed in a negative account balance.
- v) The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- w) The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- x) The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
- 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 7='very high' level, and poor market conditions are very likely to impact our capacity to pay you.
- Be aware of currency risk. In case the currency of your account differs from the currency of the PRIIP, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.
- This risk is not considered in the indicator shown above.
- This product does not include any protection from future market performance, so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.
- However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Other risks materially relevant to the PRIIP

**Market risk:** You will be exposed to risks of price movement of the underlying assets.

**Capital loss:** CFD trading is an activity that carries a high risk to your capital.

**Credit risk:** In the unlikely event that EVER FINANCIAL AD was to become insolvent, it may be unable to meet its obligations to you.

**Interest rate fluctuation risk:** You will be exposed to risks of price movement of the underlying assets.

**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Legal, regulatory and taxation changes risk:** Changes in taxation and laws, fiscal, monetary and regulatory policies may have an adverse effect on the value of your CFDs.

**Technical risk:** There is a risk of your inability to access the trading platform computer-based systems are inherently vulnerable to disruption and failure.

**Counterparty risk:** CFDs are contracts with EVER FINANCIAL AD as your counterparty, exchange and clearinghouse rules and protections do not apply to trading the CFDs.

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 10.00

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-4.47	-9.85	-19.13
	Average return each year	-44.73%	-98.49%	-191.30%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-1.42	-3.61	-7.82
	Average return each year	-14.19%	-36.07%	-78.22%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	-0.02	-0.04	-0.18
	Average return each year	-0.23%	-0.40%	-1.81%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	1.46	3.71	8.04
	Average return each year	14.56%	37.11%	80.42%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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. Buying this product holds that you think the underlying price will increase. Your maximum loss would be that you lose all your investment.

## What happens if EVER FINANCIAL AD is unable to pay out?

EVER FINANCIAL AD is a member of the Investor Compensation Fund (ICF). You may be eligible to receive compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. The Investor Compensation Fund offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. These schemes have been set up to enable investors to claim compensation without the need for expensive legal action. The ICF Bulgaria compensation is up to 90% (but limited to EUR 20 000) of the client's funds. Further information is available from the Investor Compensation Scheme via the website: <http://sfund-bg.com/en> and by contacting the Investor Compensation Fund at 31 Tsar Shishman Str., fl. 2, Sofia, Bulgaria, telephone: +359 2 981 27 10.

## 'What are the costs?'

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
<b>Total costs (Long position)</b>	1.24%	1.35%	1.72%
<b>Impact on return (RIY) per year</b>	45415.85%	7063.47%	2089.36%
<b>Total costs (Short position)</b>	1.24%	1.35%	1.72%
<b>Impact on return (RIY) per year (SHORT)</b>	45415.85%	7063.47%	2089.36%

## Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

<b>One -off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	<b>Exit costs</b>	1.24%	The impact of the costs of exiting your investment when it matures. It includes spread.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0%	The impact of overnight interest, charged on CFD positions.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	<b>Carried interest</b>	0%	The impact of carried interests.

## 'How long should I hold it and can I take my money out early?'

### Recommended holding period 1 day

CFDs are products featured with a leverage effect, i.e. CFDs offer the opportunity to trade with a small percentage of the notional of the underlying asset and thus to participate from entire performance of the respective underlying.

CFDs therefore differ from classical investments such as stocks because the investor never actually acquires or possesses the underlying security, i.e. neither holding a participation in a company nor another tangible asset. A CFD is a linear product; all price-forming factors of the underlying assets also have an effect on the price development of the CFD and are significantly enhanced by the leverage in their profit and loss effects. Thus, CFDs are to a large extent traded on an intraday basis.

## 'How can I complain?'

If you wish to complain about any aspect of EVER FINANCIAL AD service, your first action should be to contact our Customer Service Team at [info@ever.bg](mailto:info@ever.bg) or via the Chat facility or by telephone to +359 2 400 33 39. While our Customer Services team will be able to resolve the majority of queries, you may also refer the query as a complaint to our Compliance Department. We prefer to receive complaints in writing, as there is less potential for misunderstanding. In order to contact the Company's Compliance Department, you should write to [compliance@ever.bg](mailto:compliance@ever.bg) or: Compliance Department EVER FINANCIAL AD, 1303, Stamboliiski Blvd, Sofia, Bulgaria. The Compliance Department will initial our formal Complaints Handling Procedures. A summary of our internal process for dealing with complaints will be provided to you at the point of your complaint and is also available on request. If you subsequently remain dissatisfied with our resolution of your complaint, you may wish to refer your complaint to the Financial Supervision Commission.

## Other relevant information'

The information contained in this document shall be read in conjunction with the legal documents and contractual information available on our websites at <https://voyafx.com/legal-documents-ever/>; <https://fxmeridian.com/legal-documents-ever/>

EVER FINANCIAL AD has been responsible for preparing this information document and we are authorised and regulated by the Financial Supervision Commission of Bulgaria (the FSC). Our FSC register number is RG-03-0008. You can check this by visiting the FSC's website: <http://www.fsc.bg/bg/> or by contacting the FSC at +359 2 9404 999. The FSC's registered address is 16 Budapeshta Str., Sofia, Bulgaria, 1000.

Our registered office is 1303, Stamboliiski Blvd, Sofia, Bulgaria, and we are registered in Bulgaria with company number 831649724. Our websites are <https://voyafx.com/>; <https://fxmeridian.com/>; <https://ever.bg/>

# GOLD - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risk, costs, and potential gains and losses of this product and to help you compare it with other products.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## Product

### GOLD

#### EVER FINANCIAL AD

www.ever.bg

+359 2 400 33 39

Financial Supervision Commission [www.fsc.bg](http://www.fsc.bg)

## What is the product?

### Type

Contract for difference

### Objectives

This is a product, which represents an agreement between a client and a broker to exchange the difference in the current value of an underlying instrument (stock, currency, commodity, index, or option) and its future value. CFDs provide traders with all the benefits and risks of owning the underlying instrument without actually owning it. An important distinction between an investment in a CFD and a direct investment in the underlying instrument is that CFDs are traded with leverage and there are no limitations to short selling. The CFDs have return characteristics similar to those of the underlying instrument. However, because of the leverage effect, an investment in CFD is higher risk than a direct investment in the underlying instrument.

### Intended retail investor

The type of investor to whom this product is intended to be marketed is retail investor with sufficient knowledge and experience in trading with derivative financial instruments to be able to understand and manage risks involved in trading with leveraged products.

### Insurance benefits

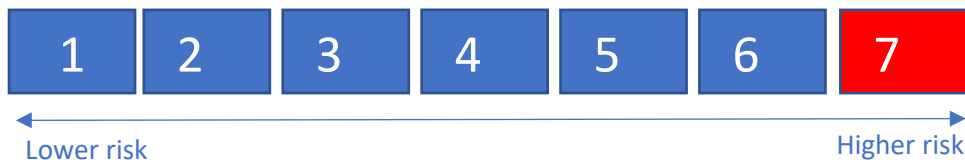
Contract for difference is not an insurance product and there are no insurance benefits or costs related to the product.

### Term of the PRIIP

The following are the circumstances under which the CFD may mature or terminate:

- y) The CFD will end with the closing of the client's position.
- z) The client's position may be closed by the client at any time during the trading hours indicated on the trading platform.
- aa) The client's position may be closed at the initiative of the counterparty when there is excessive usage of the margin or the position's margin falls below required minimum as set by the counterparty to protect the client from the accumulation of large losses that would be expressed in a negative account balance.
- bb) The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- cc) The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- dd) The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
- 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 7='very high' level, and poor market conditions are very likely to impact our capacity to pay you.
- Be aware of currency risk. In case the currency of your account differs from the currency of the
- PRIIP, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.
- This risk is not considered in the indicator shown above.
- This product does not include any protection from future market performance, so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.
- However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Other risks materially relevant to the PRIIP

**Market risk:** You will be exposed to risks of price movement of the underlying assets.

**Capital loss:** CFD trading is an activity that carries a high risk to your capital.

**Credit risk:** In the unlikely event that EVER FINANCIAL AD was to become insolvent, it may be unable to meet its obligations to you.

**Interest rate fluctuation risk:** You will be exposed to risks of price movement of the underlying assets.

**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Legal, regulatory and taxation changes risk:** Changes in taxation and laws, fiscal, monetary and regulatory policies may have an adverse effect on the value of your CFDs.

**Technical risk:** There is a risk of your inability to access the trading platform computer-based systems are inherently vulnerable to disruption and failure.

**Counterparty risk:** CFDs are contracts with EVER FINANCIAL AD as your counterparty, exchange and clearinghouse rules and protections do not apply to trading the CFDs.

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 5.00

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-2.54	-5.40	-10.92
	Average return each year	-50.81%	-108.04%	-218.42%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-0.91	-2.27	-4.75
	Average return each year	-18.25%	-45.36%	-95.00%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	-0.03	-0.08	-0.23
	Average return each year	-0.70%	-1.65%	-4.57%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	0.92	2.24	4.87
	Average return each year	18.37%	44.89%	97.35%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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. Buying this product holds that you think the underlying price will increase. Your maximum loss would be that you lose all your investment.

## What happens if EVER FINANCIAL AD is unable to pay out?

EVER FINANCIAL AD is a member of the Investor Compensation Fund (ICF). You may be eligible to receive compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. The Investor Compensation Fund offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. These schemes have been set up to enable investors to claim compensation without the need for expensive legal action. The ICF Bulgaria compensation is up to 90% (but limited to EUR 20 000) of the client's funds. Further information is available from the Investor Compensation Scheme via the website: <http://sfund-bg.com/en> and by contacting the Investor Compensation Fund at 31 Tsar Shishman Str., fl. 2, Sofia, Bulgaria, telephone: +359 2 981 27 10.

## 'What are the costs?'

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.



## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
<b>Total costs (Long position)</b>	0.13%	0.3%	0.87%
<b>Impact on return (RIY) per year</b>	4755.96%	1575.23%	1054.34%
<b>Total costs (Short position)</b>	0.13%	0.3%	0.87%
<b>Impact on return (RIY) per year (SHORT)</b>	4755.96%	1575.23%	1054.34%

### Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

<b>One -off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	<b>Exit costs</b>	0.13%	The impact of the costs of exiting your investment when it matures. It includes spread.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0%	The impact of overnight interest, charged on CFD positions.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	<b>Carried interest</b>	0%	The impact of carried interests.

### 'How long should I hold it and can I take my money out early?'

#### Recommended holding period 1 day

CFDs are products featured with a leverage effect, i.e. CFDs offer the opportunity to trade with a small percentage of the notional of the underlying asset and thus to participate from entire performance of the respective underlying.

CFDs therefore differ from classical investments such as stocks because the investor never actually acquires or possesses the underlying security, i.e. neither holding a participation in a company nor another tangible asset. A CFD is a linear product; all price-forming factors of the underlying assets also have an effect on the price development of the CFD and are significantly enhanced by the leverage in their profit and loss effects. Thus, CFDs are to a large extent traded on an intraday basis.

### 'How can I complain?'

If you wish to complain about any aspect of EVER FINANCIAL AD service, your first action should be to contact our Customer Service Team at [info@ever.bg](mailto:info@ever.bg) or via the Chat facility or by telephone to +359 2 400 33 39. While our Customer Services team will be able to resolve the majority of queries, you may also refer the query as a complaint to our Compliance Department. We prefer to receive complaints in writing, as there is less potential for misunderstanding. In order to contact the Company's Compliance Department, you should write to [compliance@ever.bg](mailto:compliance@ever.bg) or: Compliance Department EVER FINANCIAL AD, 1303, Stamboliiski Blvd, Sofia, Bulgaria. The Compliance Department will initial our formal Complaints Handling Procedures. A summary of our internal process for dealing with complaints will be provided to you at the point of your complaint and is also available on request. If you subsequently remain dissatisfied with our resolution of your complaint, you may wish to refer your complaint to the Financial Supervision Commission.

### 'Other relevant information'

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Our registered office is 1303, Stamboliiski Blvd, Sofia, Bulgaria, and we are registered in Bulgaria with company number 831649724. Our websites are <https://voyafx.com/>; <https://fxmeridian.com/>; <https://ever.bg/>

# COMMODITIES OTHER THAN GOLD - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risk, costs, and potential gains and losses of this product and to help you compare it with other products.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## Product

### COMMODITIES OTHER THAN GOLD

EVER FINANCIAL AD

www.ever.bg

+359 2 400 33 39

Financial Supervision Commission

## What is the product?

### Type

Contract for difference

### Objectives

This is a product, which represents an agreement between a client and a broker to exchange the difference in the current value of an underlying instrument (stock, currency, commodity, index, or option) and its future value. CFDs provide traders with all the benefits and risks of owning the underlying instrument without actually owning it. An important distinction between an investment in a CFD and a direct investment in the underlying instrument is that CFDs are traded with leverage and there are no limitations to short selling. The CFDs have return characteristics similar to those of the underlying instrument. However, because of the leverage effect, an investment in CFD is higher risk than a direct investment in the underlying instrument.

### Intended retail investor

The type of investor to whom this product is intended to be marketed is retail investor with sufficient knowledge and experience in trading with derivative financial instruments to be able to understand and manage risks involved in trading with leveraged products.

### Insurance benefits

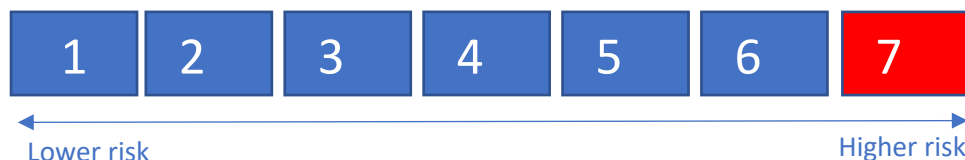
Contract for difference is not an insurance product and there are no insurance benefits or costs related to the product.

### Term of the PRIIP

The following are the circumstances under which the CFD may mature or terminate:

- ee) The CFD will end with the closing of the client's position.
- ff) The client's position may be closed by the client at any time during the trading hours indicated on the trading platform.
- gg) The client's position may be closed at the initiative of the counterparty when there is excessive usage of the margin or the position's margin falls below required minimum as set by the counterparty to protect the client from the accumulation of large losses that would be expressed in a negative account balance.
- hh) The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- ii) The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- jj) The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
- 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 7='very high' level, and poor market conditions are very likely to impact our capacity to pay you.
- Be aware of currency risk. In case the currency of your account differs from the currency of the PRIIP, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.
- This risk is not considered in the indicator shown above.
- This product does not include any protection from future market performance, so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.
- However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Other risks materially relevant to the PRIIP

**Market risk:** You will be exposed to risks of price movement of the underlying assets.

**Capital loss:** CFD trading is an activity that carries a high risk to your capital.

**Credit risk:** In the unlikely event that EVER FINANCIAL AD was to become insolvent, it may be unable to meet its obligations to you.

**Interest rate fluctuation risk:** You will be exposed to risks of price movement of the underlying assets.

**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Legal, regulatory and taxation changes risk:** Changes in taxation and laws, fiscal, monetary and regulatory policies may have an adverse effect on the value of your CFDs.

**Technical risk:** There is a risk of your inability to access the trading platform computer-based systems are inherently vulnerable to disruption and failure.

**Counterparty risk:** CFDs are contracts with EVER FINANCIAL AD as your counterparty, exchange and clearinghouse rules and protections do not apply to trading the CFDs.

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 10.00

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-4.08	-8.79	-17.10
	Average return each year	-40.78%	-87.94%	-171.05%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-1.73	-4.10	-8.48
	Average return each year	-17.32%	-40.96%	-84.76%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	-0.04	-0.07	-0.29
	Average return each year	-0.38%	-0.66%	-2.88%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	1.73	4.18	8.73
	Average return each year	17.31%	41.79%	87.33%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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. Buying this product holds that you think the underlying price will increase. Your maximum loss would be that you lose all your investment.

## What happens if EVER FINANCIAL AD is unable to pay out?

EVER FINANCIAL AD is a member of the Investor Compensation Fund (ICF). You may be eligible to receive compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. The Investor Compensation Fund offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. These schemes have been set up to enable investors to claim compensation without the need for expensive legal action. The ICF Bulgaria compensation is up to 90% (but limited to EUR 20 000) of the client's funds. Further information is available from the Investor Compensation Scheme via the website: <http://sfund-bg.com/en> and by contacting the Investor Compensation Fund at 31 Tsar Shishman Str., fl. 2, Sofia, Bulgaria, telephone: +359 2 981 27 10.

## 'What are the costs?'

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
<b>Total costs (Long position)</b>	0.64%	0.81%	1.37%
<b>Impact on return (RIY) per year</b>	23241.01%	4212.56%	1667.12%
<b>Total costs (Short position)</b>	0.64%	0.81%	1.37%
<b>Impact on return (RIY) per year (SHORT)</b>	23241.01%	4212.56%	1667.12%

## Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

<b>One -off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	<b>Exit costs</b>	0.64%	The impact of the costs of exiting your investment when it matures. It includes spread.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0%	The impact of overnight interest, charged on CFD positions.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	<b>Carried interest</b>	0%	The impact of carried interests.

## 'How long should I hold it and can I take my money out early?'

### Recommended holding period 1 day

CFDs are products featured with a leverage effect, i.e. CFDs offer the opportunity to trade with a small percentage of the notional of the underlying asset and thus to participate from entire performance of the respective underlying.

CFDs therefore differ from classical investments such as stocks because the investor never actually acquires or possesses the underlying security, i.e. neither holding a participation in a company nor another tangible asset. A CFD is a linear product; all price-forming factors of the underlying assets also have an effect on the price development of the CFD and are significantly enhanced by the leverage in their profit and loss effects. Thus, CFDs are to a large extent traded on an intraday basis.

## 'How can I complain?'

If you wish to complain about any aspect of EVER FINANCIAL AD service, your first action should be to contact our Customer Service Team at [info@ever.bg](mailto:info@ever.bg) or via the Chat facility or by telephone to +359 2 400 33 39. While our Customer Services team will be able to resolve the majority of queries, you may also refer the query as a complaint to our Compliance Department. We prefer to receive complaints in writing, as there is less potential for misunderstanding. In order to contact the Company's Compliance Department, you should write to [compliance@ever.bg](mailto:compliance@ever.bg) or: Compliance Department EVER FINANCIAL AD, 1303, Stamboliiski Blvd, Sofia, Bulgaria. The Compliance Department will initial our formal Complaints Handling Procedures. A summary of our internal process for dealing with complaints will be provided to you at the point of your complaint and is also available on request. If you subsequently remain dissatisfied with our resolution of your complaint, you may wish to refer your complaint to the Financial Supervision Commission.

## Other relevant information'

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# SHARES - Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risk, costs, and potential gains and losses of this product and to help you compare it with other products.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## Product

### SHARES

#### EVER FINANCIAL AD

www.ever.bg

+359 2 400 33 39

Financial Supervision Commission

## What is the product?

### Type

Contract for difference

### Objectives

This is a product, which represents an agreement between a client and a broker to exchange the difference in the current value of an underlying instrument (stock, currency, commodity, index, or option) and its future value. CFDs provide traders with all the benefits and risks of owning the underlying instrument without actually owning it. An important distinction between an investment in a CFD and a direct investment in the underlying instrument is that CFDs are traded with leverage and there are no limitations to short selling. The CFDs have return characteristics similar to those of the underlying instrument. However, because of the leverage effect, an investment in CFD is higher risk than a direct investment in the underlying instrument.

### Intended retail investor

The type of investor to whom this product is intended to be marketed is retail investor with sufficient knowledge and experience in trading with derivative financial instruments to be able to understand and manage risks involved in trading with leveraged products.

### Insurance benefits

Contract for difference is not an insurance product and there are no insurance benefits or costs related to the product.

### Term of the PRIIP

The following are the circumstances under which the CFD may mature or terminate:

- kk) The CFD will end with the closing of the client's position.
- ll) The client's position may be closed by the client at any time during the trading hours indicated on the trading platform.
- mm) The client's position may be closed at the initiative of the counterparty when there is excessive usage of the margin or the position's margin falls below required minimum as set by the counterparty to protect the client from the accumulation of large losses that would be expressed in a negative account balance.
- nn) The client position may be closed at the initiative of the counterparty in the event that an underlying asset of the CFD is no longer trading.
- oo) The client position may be closed at the maturity of an underlying assets (CFD on Futures and Commodities)
- pp) The client position may be closed at the initiative of the counterparty in the event that changes to the liquidity of the instrument in the market mean that risk cannot be properly hedged.

## Risk Indicator



- The risk indicator assumes you keep the product until date.
- 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 7='very high' level, and poor market conditions are very likely to impact our capacity to pay you.
- Be aware of currency risk. In case the currency of your account differs from the currency of the
- PRIIP, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies.
- This risk is not considered in the indicator shown above.
- This product does not include any protection from future market performance, so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.
- However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Other risks materially relevant to the PRIIP

**Market risk:** You will be exposed to risks of price movement of the underlying assets.

**Capital loss:** CFD trading is an activity that carries a high risk to your capital.

**Credit risk:** In the unlikely event that EVER FINANCIAL AD was to become insolvent, it may be unable to meet its obligations to you.

**Interest rate fluctuation risk:** You will be exposed to risks of price movement of the underlying assets.

**Liquidity risk:** Lack of liquidity in the market to execute an order may result in EVER FINANCIAL AD ceasing to quote CFDs and/or ceasing to enter new CFD transactions.

**Volatility risk:** Markets for CFDs can be highly volatile. Sharp and sudden movements in the underlying asset's price, may result in substantial and magnified profit or loss to you

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**Counterparty risk:** CFDs are contracts with EVER FINANCIAL AD as your counterparty, exchange and clearinghouse rules and protections do not apply to trading the CFDs.

**Currency risk:** Fluctuations in the exchange rate affect your profit and loss.

**Forced closure risk:** EVER FINANCIAL AD has the right to liquidate your positions without notice to you in the event of a margin deficiency following use of leverage.

## Performance Scenarios

### Investment: EUR 20.00

Scenarios		1 day	1 week	1 month
<b>Stress scenario</b>	<b>What you might get back after costs</b>	-4.75	-10.70	-20.50
	Average return each year	-23.73%	-53.49%	-102.50%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	-1.70	-4.34	-9.30
	Average return each year	-8.51%	-21.69%	-46.48%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	-0.03	-0.04	-0.24
	Average return each year	-0.14%	-0.18%	-1.22%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	1.76	4.39	9.57
	Average return each year	8.78%	21.96%	47.87%

The table shows the money you could get back over 1 day (recommended holding period), 1 week and 1 month, under different scenarios, assuming that the position is based on notional exposure of EUR 100 taking into consideration the leverage effect.

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 get will vary depending on how the market performs and how long you keep the investment/product.

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. Buying this product holds that you think the underlying price will increase. Your maximum loss would be that you lose all your investment.

## What happens if EVER FINANCIAL AD is unable to pay out?

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## 'What are the costs?'

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## Costs over time

Investment: EUR 10,000

Scenarios	If you cash in after 1 day	if you cash after 1 week	if you cash after 1 month
<b>Total costs (Long position)</b>	1.09%	1.23%	1.71%
<b>Impact on return (RIY) per year</b>	39604.6%	6417.25%	2079.61%
<b>Total costs (Short position)</b>	1.09%	1.23%	1.71%
<b>Impact on return (RIY) per year (SHORT)</b>	39604.6%	6417.25%	2079.61%

## Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

<b>One -off costs</b>	<b>Entry costs</b>	0%	The impact of the costs you pay when entering your investment. This is the most you could pay, and you could pay less. It includes commissions paid when entering your investment.
	<b>Exit costs</b>	1.09%	The impact of the costs of exiting your investment when it matures. It includes spread.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0%	The impact of the costs of us buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	0%	The impact of overnight interest, charged on CFD positions.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	<b>Carried interest</b>	0%	The impact of carried interests.

## 'How long should I hold it and can I take my money out early?'

### Recommended holding period 1 day

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