

# TIERED SPREADS



ALPHA  
Bespoke Trading Solutions

SYMBOL	TIER 1	ADD. SPREAD	TIER 2	ADD. SPREAD	TIER 3	ADD. SPREAD	TIER 4	ADD. SPREAD	TIER 5	ADD. SPREAD	TIER 6	ADD. SPREAD
AUD/USD	0 to 2M	-	2M+ to 4M	0.20	4M+ to 6M	0.70	12M+ to 20M	2.10	20M+ to 30M	4.20	20M+ to 30M	4.20
EUR/JPY	0 to 2M	-	2M+ to 4M	0.20	4M+ to 10M	0.90	20M+ to 30M	2.70	-	-	-	-
EUR/USD	0 to 3M	-	3M+ to 5M	0.10	5M+ to 10M	0.40	25M+ to 35M	2.40	35M+ to 50M	4.00	35M+ to 50M	4.00
GBP/USD	0 to 3M	-	3M+ to 5M	0.10	5M+ to 10M	0.80	25M+ to 35M	3.20	35M+ to 50M	4.50	35M+ to 50M	4.50
NZD/USD	0 to 2M	-	2M+ to 4M	0.20	4M+ to 10M	0.90	20M+ to 30M	2.70	-	-	-	-
USD/CAD	0 to 2M	-	2M+ to 4M	0.20	4M+ to 10M	0.80	20M+ to 30M	2.60	-	-	-	-
USD/CHF	0 to 2M	-	2M+ to 4M	0.20	4M+ to 10M	0.80	20M+ to 30M	2.60	-	-	-	-
USD/JPY	0 to 3M	-	3M+ to 5M	0.10	5M+ to 10M	0.50	25M+ to 35M	2.40	35M+ to 50M	4.50	35M+ to 50M	4.50
USD/MXN	0 to 1.5M	-	1.5M+ to 3M	3.00	3M+ to 7.5M	10.00	10M+ to 15M	30.00	15M+ to 25M	60.00	15M+ to 25M	60.00
USD/TRY	0 to 1.5M	-	1.5M+ to 3M	1.00	3M+ to 5M	3.50	7.5M+ to 10M	10.50	10M+ to 20M	21.00	10M+ to 20M	21.00
XAG/USD (oz)	0 to 50K	-	50K+ to 100K	0.05	100K+ to 250K	0.15	500K+ to 1M	0.45	1M+ to 2M	0.90	1M+ to 2M	0.90
XAU/USD (oz)	0 to 1K	-	1K+ to 2K	0.05	2K+ to 3K	0.12	5K+ to 10K	0.30	10K+ to 20K	0.35	10K+ to 20K	0.35

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SYMBOL	TIER 1	ADD. SPREAD	TIER 2	ADD. SPREAD	TIER 3	ADD. SPREAD	TIER 4	ADD. SPREAD	TIER 5	ADD. SPREAD	TIER 6	ADD. SPREAD
AUS200	0 to 100	-	100+ to 250	0.50	250+ to 500	2.00	500+ to 750	3.00	750+ to 1K	6.00	1K+ to 1.5K	8.00
DE30	0 to 150	-	150+ to 250	0.30	250+ to 350	0.50	350+ to 450	1.20	450+ to 550	2.40	550+ to 750	4.80
F40	0 to 175	-	175+ to 300	0.50	300+ to 400	1.00	400+ to 500	2.00	500+ to 600	3.50	600+ to 750	5.00
JP225	0 to 10K	-	10K+ to 20K	1.00	20K+ to 30K	2.00	30K+ to 40K	5.00	40K+ to 50K	7.00	50K+ to 75K	10.00
N25	0 to 1K	-	1K+ to 2K	0.20	2K+ to 3K	0.50	3K+ to 4K	1.00	4K+ to 5K	2.00	5K+ to 7.5K	4.00
STOXX50	0 to 300	-	300+ to 500	0.50	500+ to 750	0.80	750+ to 1K	1.20	1K+ to 2K	2.40	2K+ to 3K	4.80
SWI20	0 to 100	-	100+ to 250	0.50	250+ to 350	0.80	350+ to 500	1.20	500+ to 750	2.40	750+ to 1K	4.80
UK100	0 to 150	-	150+ to 250	0.50	250+ to 350	0.80	350+ to 500	1.50	500+ to 750	2.50	750+ to 1K	4.00
US30	0 to 100	-	100+ to 200	0.50	200+ to 300	1.00	300+ to 400	1.50	400+ to 500	3.00	500+ to 750	5.00
US500	0 to 500	-	500+ to 1K	0.20	1K+ to 2K	0.40	2K+ to 3K	1.00	3K+ to 5K	2.00	5K+ to 7.5K	4.00
USTEC	0 to 250	-	250+ to 500	0.20	500+ to 750	0.40	750+ to 1K	1.00	1K+ to 1.5K	2.00	1.5K+ to 3K	4.00

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WTI	0 to 100	-	100+ to 200	1.00	200+ to 400	2.00	400+ to 600	4.00	600+ to 750	8.00	750+ to 1K	10.00
Brent	0 to 100	-	100+ to 200	1.00	200+ to 400	2.00	400+ to 600	4.00	600+ to 750	8.00	750+ to 1K	10.00
SILVER	0 to 50	-	50+ to 100	0.05	100+ to 250	0.15	250+ to 500	0.30	500+ to 1K	0.45	1K+ to 2K	0.90
GOLD	0 to 100	-	100+ to 200	0.05	200+ to 300	0.12	300+ to 500	0.20	500+ to 1K	0.30	1K+ to 2K	0.35

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**N.B.**

FX displayed in millions (M), Bullion/USD in ounces (oz), other values are displayed in the number of CFDs, where "K" denotes thousands. For non FX Spread Bet values, convert relevant CFD value to the Base Currency of your Account. For FX Spread Bet values, use: Volume \* Tick Factor / exchange rate (to convert to the Base Currency of your Account)

Please note tiered markups are applicable to main trading sessions and may vary according to underlying market liquidity and volatility.

Each tier carries its own spread and all in price is an average of all tiers.

EXAMPLE - EUR/USD TRADE OF 9,000,000 AND TIER 1 = 0.2

3,000,000 filled at displayed spread	Tier 1 spreads = 0.2	<b>CALCULATION</b>	$3,000,000/9,000,000 \times 0.2$
2,000,000 filled at displayed spread plus 0.1	Tier 2 spreads = 0.3		$2,000,000/9,000,000 \times 0.3$
4,000,000 filled at displayed spread plus 0.4	Tier 3 spreads = 0.6		$4,000,000/9,000,000 \times 0.6$

The Volume Weighted Average pricing (VWAP), all in spread, for the 9,000,000 EUR/USD trade is 0.4

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