

Lunaro - KEY INFORMATION DOCUMENT ('KID')

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, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

This Key Information Document relates to:

Product Type: Spread Bet

Execution Type: Self-Directed Trading

Asset Class: Currencies

Direction: Long/Short

Counterparty: Your trading counterparty is Lunaro

Product Manufacturer: The manufacturer of this product is Lunaro

'Lunaro' is a trading name of Lunaro Financial Services Limited. Lunaro Financial Services Limited is a company registered in England and Wales under register number 03148972 and with registered office at 16 Great Queen Street, Covent Garden, London, United Kingdom, WC2B 5AH. Lunaro Financial Services Limited is authorised and regulated by the Financial Conduct Authority, FCA Register number 184333.

Please visit <https://www.lunaro.com> or telephone +44(0) 203 3326 2130 for further details.

KID review date: This document was prepared on 1st November 2025

YOU ARE ABOUT TO PURCHASE A PRODUCT THAT IS NOT SIMPLE AND WHICH MAY BE DIFFICULT TO UNDERSTAND

WHAT IS THIS PRODUCT?

Type: A Spread Bet is a contract agreed between you and your counterparty to exchange, at the closing of the contract, the difference in price between the opening and closing price of the product. This means that in Spread Bet trading, you do not physically buy or hold the underlying asset; you trade a contract whose value captures the change of the price of the underlying asset. The opening of a Spread Bet position requires an initial deposit of margin; the amount of which depends on the particular leverage of the product. Ultimately, this product is 'leveraged' and exhibits additional risks that are not present within non-leveraged products. This particular product relates to the asset class: Currencies and Execution Type: Self-Directed Trading.

Objectives: The aim of investing in this product is to benefit from the rise or fall in the price of an underlying product. If you expect the price of the underlying product to go up, you place a 'buy' position. However, if you expect the price to go down, you place a 'sell' position. You make a profit on closing the buy position if the price at the closing of the contract exceeds the original price when the contract was opened. The opposing logic applies to a sell position and a profit is made in the event that the price at the open of the contract exceeds the price at the closing of the contract. It is important to stress that you DO NOT invest directly in the underlying market product but rather you speculate on the change of the underlying asset price.

If a position is held at the 'financing calculation time', your trading account may be subject to an 'overnight financing charge' depending on the leveraged used. This charge represents the cost of the counterparty extending leverage to you.

This is a leveraged product which means a relatively small change in the price of the underlying market may lead to a proportionally much larger movement in the profit/loss on your position relative to the capital invested. This may lead to losses exceeding your account balance or may result in a 'margin call' (in which you are required to deposit additional margin to cover any potential further losses on your account). However, due to Negative Balance Protection required by the law, your risk is limited to your total account deposit but subject to margin close out rule, your loss on an individual trade basis may significantly exceed that of the initial margin investment in that trade.

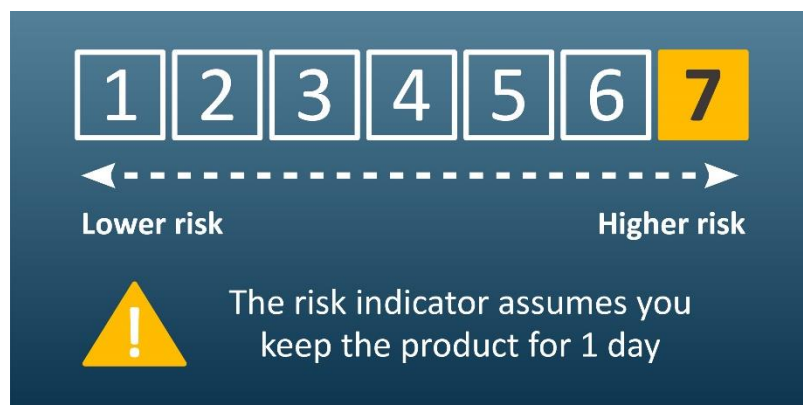
Intended Retail Investor: This product is targeted at speculative retail investors who wish to gain leveraged exposure to the rising or falling price of a particular underlying market. Target investors should be fully conversant with leveraged products and should have sufficient experience and knowledge to invest in such products. In addition, investors should be comfortable with the underlying asset which they are exposed to and should be able to employ effective money and risk management techniques.

There is no recommended holding period for an investment in the product and there is no direct relationship between the product holding period and rate of return. Normally, an investor will hold on to their position for a very short period of time (quite frequently intraday) with some holding a position for several days, weeks or sometimes (but rarely) years. For purposes of this KID, the recommended holding period has been set to 1 day.

The majority of products have no defined maturity date and as such, remain open indefinitely unless you opt to terminate/close your open position through a counter-transaction, thus realising the profit/loss on the position in question. Those products that do have a corresponding maturity date will automatically expire on such date as specified unless 'rolled' to the next available maturity term. An unfavourable price development and/or a change in underlying market conditions that leads to an increased margin requirement can result in you having to lodge additional collateral with the counterparty. If you do not comply with such a demand, an open position can be terminated forcibly.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk Indicator:



The Summary Risk Indicator ('SRI') 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 very high level.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Investment Performance Information

A SB/CFD is a leveraged product that is depended on the market price of the underlying product. Any movement in the price of the underlying product directly impacts your position in multiple of the leverage used and the direction of your position. Price of the underlying product is depended on a lot of factors like geo-political events, economic environment, and currency movements. Any increase/decrease in spread/commission and/or overnight funding rate shall also have a direct impact on your returns.

What could affect my return positively?

A position would have to cover the initial spread/commission to have a positive return. Increase in the underlying market price for a long position would generate a more positive outcome whereas decrease in the underlying market price for a short position would be beneficial. Any reduction in spread/commission and/or overnight interest rate charge will also have a net-positive impact on the returns.

What could affect my return negatively?

Again, a position would have to cover the initial spread/commission to have a positive return. Increase in the underlying market price for a short position would generate a negative outcome whereas a decrease in the underlying market price for a long position would have a negative impact. Any increase in spread/commission and/or overnight interest rate charge will also have a negative impact on the returns.

WHAT HAPPENS IF LUNARO IS UNABLE TO PAY OUT?

Investors are exposed to the potential insolvency of the contracting counterparty. If the counterparty does not fulfil its obligations under the product, does not pay or is unable to pay, you could lose part or all of your invested capital. In the event of the counterparty's insolvency, a 'primary pooling event' would result. In such an event, a retail investor's claim would be for the return of the investor assets (cash plus unrealised profit and loss) held in the counterparty's segregated bank account(s). In the event of any shortfall, an investor may be able to claim against money held in a counterparty's own account. Correspondingly, the investor would become an 'unsecured creditor' of the firm. If after the liquidation of the company, any investor claim is not settled in full and the investor satisfies the definition of an 'eligible claimant', he/she may approach the Financial Services Compensation Scheme ('FSCS'). FSCS may then be able to compensate for any shortfall up to a maximum of £85,000 per person.

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 the recommended holding period. The figures assume that you invest a notional volume of EUR 10,000. The figures are estimates and may change in the future.			
Costs over time	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 based on Initial Investment of € 10,000 and Recommended Holding Period of 1 day			
Total Costs		-2.16 (Long) / -0.8 (Short)	
Impact on RIY per year		-0.0216% (Long) / -0.0080% (Short)	
Composition of costs	The table below shows (i) 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 and (ii) the meaning of the different cost categories.		
One-off costs	Entry costs (€)	-0.0026% (Long / Short)	The impact of the costs already included in the price. This is the most you will pay, and you could pay less.
	Exit costs (€)	-0.0026% (Long / Short)	The impact of the costs of closing your investment.
Ongoing costs	Portfolio transaction costs (€)	Not applicable	Not applicable
	Other ongoing costs (€)	-0.0164% (Long) / -0.0027% (Short)	The impact of the costs that we deduct from you as overnight financing costs.
Incidental costs	Performance fees (€)	Not applicable	Not applicable
	Carried interests (€)	Not applicable	Not applicable

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

There is no recommended holding period for investing in this product. Normally investors hold their positions for a very short period of time; typically intraday or a few days. Some investors choose to hold positions for longer (several weeks/months but rarely for years). During normal trading hours, you have the option to close a trade by logging into your trading account online or by telephoning our trading desk. Subject to the availability of funds on your account and free unencumbered margin, you may request to withdraw money from your trading account back to source.

Subject to the costs outlined in this KID, there are no additional costs for closing an open position. If you have kept the product for more than one day, overnight financing charges result in an approximately linear increase in running costs (for every day the open position is held). In exceptional underlying market situations, the facility to open or close a position may be temporarily suspended. In the event of a trading platform technical fault, it may only be possible to close an open position by telephoning the counterparty.

HOW CAN I COMPLAIN?

If you have any reason to feel dissatisfied with any aspect of our service, in the first instance you should contact Customer Services in writing using the following contact details:

By post: Lunaro, Canvas, 8 Albermarle Way, London, EC1V 4JB, United Kingdom

By email: support.uk@lunaro.com

Most customer's concerns can be resolved by a customer services representative, who will do all they can to help you. If the matter cannot be resolved at this level, you should make it clear that you are not satisfied with the outcome and ask the matter to be escalated. In this respect, you are entitled to submit a formal complaint and the matter will then be referred to our Compliance Department.

OTHER RELEVANT INFORMATION

This document should be read together with our General Terms and Conditions, Risk Disclosure, Trade and Order Execution Policy, Conflict of Interest Policy and Disclaimer. Please visit our website to read further information related to investing in this product.