



# LEVERAGE AND MARGIN POLICY

**Qube Markets Group Limited**

Updated on 30<sup>th</sup> December 2025



# Table of Contents

<b>1. Introduction</b>	<b>3</b>
<b>2. Scope</b>	<b>3</b>
<b>3. Applicability</b>	<b>3</b>
<b>4. Commitment</b>	<b>3</b>
<b>5. Leverage ratios for different asset classes and financial instruments and client categorization</b>	<b>4</b>
<b>6. Key terms - leverage trading and margin</b>	<b>4</b>
<b>6.1 What is Leveraged Trading?</b>	<b>4</b>
<b>6.2 What is a Spread?</b>	<b>4</b>
<b>6.3 Margin Requirements</b>	<b>5</b>
<b>6.4 Margin Requirement Levels</b>	<b>5</b>
<b>6.5 Stop Out level / Margin Close Out</b>	<b>5</b>
<b>7. Negative balance protection</b>	<b>7</b>
<b>8. Conflicts of interest</b>	<b>7</b>
<b>9. Offering CFDs in certain jurisdictions</b>	<b>7</b>
<b>10. Our Margin Call Policy</b>	<b>7</b>
<b>11. The Company's Rights in Relations to Client Accounts</b>	<b>9</b>
<b>12. Review and Amendments</b>	<b>10</b>
<b>13. Further Question and Contact Information</b>	<b>10</b>
<b>14. Applicable language</b>	<b>10</b>

## 1. Introduction

Qube Markets Group Limited is regulated by the Financial Services Commission ('FSC') of Mauritius as an Investment Dealer with License number: NO. GB26205767. A reference in this document to "we", "us", "Qube Markets", "QBM", "our", "ours" and "ourselves" (as appropriate) is a reference to 'QUBE Markets Group Ltd'. The Company operates via website [www.qbmarkets.com](http://www.qbmarkets.com).

Contract for Differences ("CFDs") shall mean a contract between two parties, typically described as "buyer" and "seller", stipulating that the seller will pay to the buyer the difference between the current value of the underlying asset and its value at contract time (if the difference is negative, then the buyer pays instead to the seller).

## 2. Scope

This Leverage and Margin Policy (the "**Policy**") sets out how we set leverage and margin levels and procedures when you trade in CFDs with us.

The purpose of this Policy is to explain the key aspects of leverage trading with margin and what leverage levels we make available depending on your knowledge, experience, and regulatory requirements. It also outlines the impact on your margin and account where negative market movements occur.

## 3. Applicability

This Policy applies to the Company's execution of orders on behalf of clients according to the FSC's Regulations and Laws. "Execution" means the completion of Clients' orders on Qube Markets 's Online Trading Platform.

## 4. Commitment

Treating clients fairly is vital to our corporate culture, ethos, and attitude. The Company has a duty to act honestly, fairly, professionally and in the best interests of our clients when dealing with them.

In relation to leverage and margin, the Company is required:

- a. to apply regulatory requirements as set by the FSC;
- b. to set leverage levels that reflect your knowledge and experience in trading in complex financial instruments like CFDs given that trading with leverage and margin is a key characteristic of trading in CFDs;
- c. to have regard to our duty to treat you fairly by avoiding aggressive leverage practices towards you;
- d. to have regard to the underlying performance fundamentals of the financial instrument on which the CFD is based, including historic volatility, depth of market (liquidity and trading volumes), market capitalization of the issuer and country of the issuer of the underlying financial instrument, our ability to hedge market risk and the general political and

economic environment. We adjust and calibrate the above variables in determining the leverage levels we offer for asset classes or financial instruments;

- e. given that we effectively provide the leverage for which you trade, to have regard to our own risk management appetite and risk bearing capacity and to have in place policies, procedures, and practices to manage our (primarily) market risk emanating from such leverage and margin trading by our clients.

## **5. Leverage ratios for different asset classes and financial instruments and client categorization**

Clients will have the option to trade with higher leverage on specific assets.

Note that certain jurisdictions may apply a cap on leverage ratios irrespective of the Company's client categorization.

The applicable leverage ratios at any point in time can be found at [www.qbmarkets.com](http://www.qbmarkets.com) and these are subject to change with or without notice to reflect market conditions.

We reserve the right to reduce leverage ratios for CFDs in financial instruments that may be the subject of actual or anticipated corporate actions, with or without notice to you, to address likely market and financial instrument volatility.

## **6. Key terms - leverage trading and margin**

### **6.1 What is Leveraged Trading?**

Trading on leveraged capital means that you can trade amounts significantly higher than the funds you invest, which only serve as the margin. High leverage can significantly increase the potential return, but it can also significantly increase potential losses. Please see below an explanation on our "Negative Balance Protection" where we guarantee that you cannot lose more funds than what you have invested. The leverage is specified as a ratio, such as 1:10, 1:50, 1:100, 1:200 or 1:300. This means that you, as our client, can open a trading position using a small amount of capital to take a much larger position in the market.

Sometimes the leverage is expressed in percentage terms and referred to as margin requirement. For example, a leverage of 1:100 is a margin requirement of 1%.

Example: If the leverage is 1:200 and if you as our client have \$1,000 in your account, it means that you can now open trades worth \$200,000.

### **6.2 What is a Spread?**

The spread is the difference between the Bid price (selling price) and the Ask price (buying price) of the CFD.

Example: If the quote for the EUR/USD pair is 1.2910 against 1.2912, then the spread is 2 pips.

### **6.3 Margin Requirements**

Clients must always maintain the Minimum Margin Requirement on their open positions.

The Company has the right to liquidate any or all open positions whenever the Minimum Margin Requirement is not maintained.

Margin requirements are subject to change at any time. To prevent any confusion, the Company, at its best effort, will inform clients about any projected changes on Margin Requirements by email and via the messaging system of the trading platform at least a week before changes is implemented.

### **6.4 Margin Requirement Levels**

Margin requirements are calculated by dividing the true dollar value of a position by the maximum leverage allowed for that trading instrument.

#### Example A:

10,000 EUR/USD position at 1.2000

$10,000 \times 1.2000$  (dollar value of 1 Euro)/300(maximum leverage) = \$40

#### Example B:

What is the margin requirement of 200,000 USD/JPY position?

200,000 has a 0.5% margin requirement (200:1 leverage) which equals: \$1,000

### **6.5 Stop Out level / Margin Close Out**

A stop out level is a specific point at which all a trader's active positions will be closed automatically at market prices, because of a decrease in their margin levels, meaning that they can no longer support the open positions.

The Client is solely responsible for monitoring the account balance and Margin Level and for ensuring that sufficient funds are maintained at all times to support any open positions. If the Client's Margin Level falls to or below 100% of the applicable Margin Requirement, the Client may receive a margin call. Any margin call is provided for notification purposes only and does not constitute a representation, guarantee, or obligation on the part of the Company to provide advance notice before taking any further action in relation to the Client's positions.

The Company reserves the right, but assumes no obligation, to close one or more of the Client's open positions, commencing with the most unprofitable positions, if the Margin Level continues to deteriorate. If the Client's Margin Level falls to or below 20% of the applicable Margin Requirement, the Client's open positions may be automatically liquidated, in whole or

in part, without prior notice, commencing with the most unprofitable positions, at the prevailing market price.

The Client acknowledges and agrees that prevailing market conditions, including volatility, reduced liquidity, and execution delays, may result in liquidation being executed at prices different from those anticipated, and the Company shall not be liable for any losses arising from or in connection with such liquidation.

Margin or leverage level may be set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realised or unrealised losses arising from or in connection with transactions, including subsequent variation of any margin rates set at the time transactions are opened. The Client can request to change his account leverage at any time by contacting the Company.

The Company reserves the right, at its sole discretion, to reduce and/or change the leverage level of any client of the Company in the event that the total amount of the client's deposits is above USD 30,000 (thirty thousand dollars) for risk management and regulatory purposes, without the client's prior consent or written notice. The Client may be informed about the aforementioned reduction and/or change after the Company's actions.

On every Friday and between the hours of 14:00 to 17:00 (New York Time) and occasionally before the release of major economic news, the Company may maintain a maximum leverage on remaining instruments other than FX for any new positions opened during such period which such requirement, if any, will be disclosed in the Company's website.

## **6.6 Margin Calls**

A margin call may be issued when the Client's Margin Level reaches or falls below 100%. When the Margin Level reaches or falls below 20%, open positions may be liquidated, with any email notification provided on a best-efforts basis only.

Clients are advised to log into their trading platform on a regular basis to ensure they monitor their margin level of their positions. Please note that this is an additional service from us to you and does not create any obligation or responsibility on us, for either the performance of your trading account, or for notifying you of the current margin level and the action that you may wish to take. Please monitor the performance of your positions on an ongoing basis. Once an account reaches a Margin Call warning level, it is possible that the margin level could increase above 100%. Should this happen the Margin Call process will reset. If the Margin Call Warning levels are reached again, the Margin Call process will start again. Closure of positions will be done based on best execution prices available on [www.qbmarkets.com](http://www.qbmarkets.com) at that time.

We reserve the right, acting reasonably, to change at our discretion and with or without prior notice to you, the minimum Margin / Close Out level, in anticipation of evolving market conditions. We do not have any obligation and we will not be notifying you of the execution of the Close.

Clients are responsible for placing their own Stop Loss Orders to minimize losses. In addition, the Company may, from time to time and at our best effort, contact Customer and request that customer deposit additional collateral to secure customer's obligations to the Company. Any call for additional margin shall not be deemed precedent for future calls nor future waiver of liquidation rights by the Company.

## **7. Negative balance protection**

We offer all our clients Negative Balance Protection. This means that our clients will never lose more than the amounts you invested with us.

## **8. Conflicts of interest**

In line with our culture and policy of treating clients fairly, we hereby remind you that we may be the counterparty to your trade. This means that when your Initial Margin reduces, in those cases where we may be the sole counterparty to your trade, then any losses that you incur may reflect profits for our account. Correspondingly, if you register profits for your trades, in such cases we incur losses.

## **9. Offering CFDs in certain jurisdictions**

CFDs are not eligible for sale in certain jurisdictions or countries. This Policy is not directed to any jurisdiction or country where such sales are restricted or prohibited. The Policy does not constitute an offer, invitation or solicitation to buy or sell CFDs.

## **10. Our Margin Call Policy**

10.1. We advise you that it is your sole responsibility to monitor the margin level of your positions in real-time via your Electronic Trading Platform(s).

10.2. In the event that your margin level becomes equal to or lower than 100%, you will not be able to open any new positions. This is because in such an event your Free Margin will be equal to zero (when the Margin Level is 100%) or negative (when the Margin Level lower than 100%).

10.3. In the event that your Equity falls below 100% of the Used Margin of your account, we may send you an email, an SMS or a push notification. This notification acts as an early warning of the performance of your open positions with us. Please note that this is an additional service from us to you and does not create any obligation or responsibility on us, for either the performance of your trading account, or for notifying you of the current margin level and the action that you may wish to take. Please therefore monitor the performance of your positions on an ongoing basis and take the action you consider appropriate. As mentioned above, the 'Margin Close-Out Level or MCO Level' is the minimum level you need to maintain for your open position(s).

10.4. Should your margin level fall below the Margin Close-Out Level or MCO Level, automatic 'Margin Close-Out ("MCO")' will occur. This means that open positions will start closing according to Margin Close-Out rules and any pending orders will be cancelled.

10.5. IN THESE CIRCUMSTANCES, YOU WILL RECEIVE A 'STOP OUT' AND ANY OPEN POSITIONS IN THE ACCOUNT WILL START LIQUIDATING, WITHOUT ANY NOTICE, STARTING FROM THE POSITIONS WITH THE HIGHEST LOSSES, FOLLOWED BY THE NEXT LARGEST, AND SO ON UNTIL THE ACCOUNT HAS REACHED THE APPLICABLE MINIMUM REQUIRED MAINTENANCE MARGIN AGAIN.

10.6. Closure of positions will be done based on best execution prices available on the Company's electronic Trading Platform(s) at that time. Clients will be responsible for placing their own Stop Loss Orders to minimize losses.

10.7. Relevant actions Clients can take in these circumstances to restore their Margin Level include:

- a) Closing or hedging some of the open positions.
- b) Depositing more funds that can help in averaging down their positions.
- c) Adjust the leverage ratio, (if it is possible) so that less Initial/Required Margin is required.

10.8. Once an Account reaches a Margin Call warning level, it is possible that the Margin level could increase above the Minimum Required Maintenance Margin level. Should this happen, the Margin Call process will reset. If the Margin Call Warning levels are reached again, the Margin Call process will start again.

10.9. Please note that we do not provide advice for the trading decisions and actions you take, including with respect to the actions you may take to address the Margin Level requirements such as the ones we refer to above.

10.10. We may, in our sole discretion and without being obliged to do so, also alert Clients via email, SMS or push notification that they are getting close to automatic trade liquidation of their positions.

10.11. In addition, we may, from time to time, in our sole discretion and without being obliged to do so, contact Clients and request that they deposit additional cash or collateral (if applicable) to secure their obligations to the Company.

10.12. Any such 'Margin Call Warning Notification' or call for additional Margin shall not be deemed precedent for future calls, nor future waivers of liquidation rights by us.

10.13. We shall NOT be liable for any failure to contact Clients with respect to a Margin Call. The Company reserves the right to change the terms and conditions of any Margin Call based on market conditions, with or without notice to Clients. The Company's right to close-out Clients' open positions shall NOT be limited or restricted by any Margin Call Warning Notification if, when or how it was sent. As previously indicated, these notifications are on a best endeavors' basis and we are NOT legally obliged to send the Client a Margin Call Warning Notification at all or within any specific time period, as Clients are fully responsible for constantly monitoring the margin utilization status of their Account(s).

10.14. Margin Call Warning Notifications may be made at any time and in any way permitted under the terms of this Policy.

10.15. Clients may access details of their margin utilization status by logging into their Account. Clients expressly acknowledge and agree that:

- a) they are solely and ultimately responsible for monitoring and providing the required margin at all times for all their open positions;
- b) their obligation to provide the required margin will exist whether or not they have received a Margin Call Warning Notification; and
- c) they are obliged to pay interest on, and settle, all debit balances in their Account on demand.

10.16. The pre-trade margin requirement(s) for each CFD instrument is/are displayed in the Trading Conditions window of the Company's Electronic Trading Platform(s), while the Account Details window displays the Margin status in the Client's Account(s), including the post-trade margin requirement(s). In some instances, however, we may, in our sole discretion and without being obliged to do so, notify Clients of the margin requirements through alternative means.

10.17. WHILE THE COMPANY TAKES REASONABLE STEPS TO NOTIFY CLIENTS AS THEIR TRADING ACCOUNT FALLS INTO MARGIN CALL, IT IS EACH CLIENT'S OBLIGATION TO MONITOR THEIR TRADING ACCOUNT(S) AND AT ALL TIMES ENSURE THEY HAVE SUFFICIENT MARGIN OR FREE EQUITY AVAILABLE FOR ANY ADVERSE OR VOLATILE MARKET MOVEMENTS, AND TO TAKE ACTION TO EITHER REDUCE THEIR POSITIONS AND/OR TRANSFER MORE MONEY INTO THEIR TRADING ACCOUNT TO REDUCE THE RISK OF HAVING THEIR OPEN MARGIN POSITIONS AUTOMATICALLY LIQUIDATED.

10.18. IT IS THE CLIENTS' RESPONSIBILITY, AND THEIR RESPONSIBILITY ONLY, TO REACT TO, AND COMPLY WITH, MARGIN CALLS AND TO SETTLE ANY DEBIT BALANCES INCURRED, IMMEDIATELY ON DEMAND.

## **11. The Company's Rights in Relations to Client Accounts**

11.1. Without prejudice to any other provisions hereof, the Company reserves the right to close-out any or all existing open margin positions if a Client's trading Account reaches Margin Close-Out, even if the Client may have taken steps to reduce the size of open margin positions or undertakes any other action to satisfy the margin requirements, but those steps or actions are not sufficient or completed in time to meet the Client's margin requirement on an ongoing basis.

11.2. No Client will be exempted from automatic Margin Close-out. In order to avoid margin call and automatic Margin Close-Out due to shortage of available funds or free equity, Clients should ensure at all times that sufficient cash is available in their trading Account(s) for adverse market movements.

11.3. If a Client's Account is left with a negative balance after the Client's open positions have been automatically closed-out under margin call, interest will be charged on that deficit until the deficit is fully covered by the Client.

11.4. If a Client has opened more than one Account, the Company reserves the right to transfer money or collateral (if applicable) from one Account to another to meet that Account's margin

requirements, even if such transfer will necessitate the closing of open margin positions or other trades in the Account from which the transfer takes place.

## **12. Review and Amendments**

12.1. The Company reserves the right to review and/or amend this ‘Leverage, Margin, Margin Call and Margin Close-Out Policy’ and any related arrangements and/or policies, in its sole discretion, whenever it deems fit or appropriate or as required to comply with applicable laws, rules and regulations.

12.2. The Company shall ensure that this ‘Leverage, Margin, Margin Call and Margin Close-Out Policy’ and any related arrangements and/or policies are implemented and monitored on a periodic basis to ensure their effectiveness and compliance with applicable laws, rules and regulations.

12.3. In particular, the Company is set to review this ‘Leverage, Margin, Margin Call and Margin Close-Out Policy’ and any related arrangements and/or policies at least annually, and, where appropriate, on an ad hoc basis to ensure it complies with applicable rules and regulations.

12.4. When ‘this Leverage, Margin, Margin Call and Margin Close-Out Policy’ is modified (hereinafter referred to as “Change(s)”) we will post such Changes on our Website(s) and/or otherwise notify our Clients of such Changes. Each such notification shall be deemed as sufficient notice and it is our Clients duty to consult and/or to check regularly this ‘Leverage, Margin, Margin Call and Margin Close-Out Policy’ on our Website(s) regarding any such Changes. Therefore, Clients are encouraged to review this ‘Leverage, Margin, Margin Call and Margin Close-Out Policy’ from time to time so as to ensure that they are aware of any Changes.

## **13. Further Question and Contact Information**

13.1. Questions regarding this ‘Leverage, Margin, Margin Call and Margin Close-Out Policy’ should be addressed, in first instance, to our Customer Support Department, via e-mail at: [support@qbmmarkets.com](mailto:support@qbmmarkets.com), or by phone via the telephone numbers, you will find on the Contact section of our Website.

13.2. You may also contact our Brokerage

## **14. Applicable language**

Please note that where you have been provided with a copy of this Policy other than in the English language, such Policy is provided to you for information purposes only. Only the English version that can be found on the website of the Company is legally binding at all times.