

Key Information Document

FX Pair CFD

Purpose: This document provides key information about this investment product. It is not marketing material. The information is required by law to help you understand its nature, costs, risks, and rewards and to compare it with other products.

Product: Contracts for Differences (the "CFD") on FX Pair.

Manufacturer of the Product: The manufacturer of this product is Trading 212 UK Limited (www.trading212.com). Contact us at info@trading212.com for more information. Trading 212 UK Limited is supervised by the Financial Conduct Authority (Firm reference number: 609146).

Last Revision Date: This KID was last updated on **08.06.2026**.



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

What is this product?

Type: CFDs on FX Pairs are derivative products that are traded over the counter (OTC) and leveraged financial instruments, the value of which is based on the value of the underlying asset. A list of the FX Pairs we offer on CFDs can be found on our [Trading Instruments](#) webpage.

Term: CFDs on FX Pairs have no maturity nor any minimum holding period. You decide when to open and close your position(s). Trading 212 is entitled to, though, (automatically) close open position(s) without seeking your prior consent if you do not maintain sufficient margin in your account. Also, the investor never loses more than the funds in the account due to the Negative Balance Protection (the "NBP") in place.

Objective: This product aims to allow investors to take advantage of prices moving up (long positions) or down (short positions) on the underlying FX Pair. Trading this product enables investors to have leveraged exposure to price movements of an underlying FX Pair without actually owning it. CFDs are leveraged products, thus allowing investors to generate high returns with a small initial deposit. However, leverage can also lead to the loss of the total amount invested. To open a position, you are required to deposit a percentage of the total value of the CFD position in your account. The maximum leverage available for retail clients is 30:1 for major currency pairs and 20:1 for non-major currency pairs.

Intended retail investor: This product is intended for Retail investors who have the necessary experience and knowledge in trading and are able to understand and are willing to take the risks associated with leveraged products. Retail investors should understand how the prices of CFDs are derived, the key concepts of margin and leverage, as well as the possibility of capital loss. Additionally, the product targets Retail investors who have speculative and hedging objectives, wish to diversify their portfolio, have appropriate financial means and have the ability to bear the loss of the initial amount invested, subject to the NBP offered by the Company.

What are the risks, and what could I get in return?



Lower risk

Higher risk



The risk indicator assumes that you may not be able to buy or sell your CFD at the price you wanted to due to volatility of the market or you may have to buy or sell your CFD at a price that significantly impacts how much you get back.

Risk Indicator: 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 market movements or because we are unable 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, and poor market conditions are very likely to impact our capacity to pay you.

A small market movement in the underlying market may have a large impact on the value of CFDs. If you are a Retail Client, the total loss you may incur will never exceed the entirety of the invested amount since you benefit from NBP measures (please refer to our [Disclosure Notice](#) for more details). However, there is no capital protection against market, credit, or liquidity risks.

Be aware of currency risk. Where the underlying instrument is priced in a currency different from your account currency, your profit or loss will be converted to your account currency at the prevailing exchange rate when your position is closed. 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 the investment compensation fund (see the section "What happens if we are unable to pay you"). The indicator shown above does not consider this protection. You should also be aware of counterparty risk, margin rates, leverage, and related risks, which may impact your investment. Further details of these risks may be found in our [Disclosure Notice](#).

Investment Performance Information

What is likely to affect my returns?

Your returns will be primarily affected by the performance of the underlying FX pair of your CFD. For example, if you are long on a CFD on an FX pair, and the cash or future price of the FX pair increases, this is likely to affect your returns positively. However, if the FX pair value decreases, this is likely to affect your returns negatively.

What could affect my return positively?

The movement in the value of the FX pair in the direction you have chosen for your CFD could affect your return positively. For example, if you are long on an FX pair, the value of the FX pair rising is likely to positively affect your return, whereas if you are short on an FX pair, the value of the FX pair falling is likely to affect your return negatively. The value of currencies may be determined by multiple factors, including general macroeconomic and geopolitical factors related to the country or countries that use that currency, and market conditions.

What could affect my return negatively?

The movement in the value of the FX pair in the opposite direction to that you have chosen for your CFD could affect your return negatively. For example, if you are long on an FX pair, the exchange rate of the FX pair falling is likely to negatively affect your return, whereas if you are short on an FX pair, the exchange rate of the FX pair rising is likely to affect your return negatively.

A mandatory margin close-out rule is applied on an account-level basis for retail clients. This means that when the value of your account (i.e., the net profit and loss, and any deposited margin and any other funds) falls below 50% of the initial margin requirement (that was paid to enter all of the open CFD positions at any point in time), one or more of your CFD positions will be closed out. We may set a higher percentage than 50%. Retail clients who trade leveraged CFDs benefit from negative account balance protection. Where this is the case, your liability will be limited to the funds in your account (which includes any funds that are not required to be maintained as margin to keep your positions open, regardless of whether those positions relate to this product). The value of CFDs under stressful market conditions can be volatile, leading to you being required to post additional margin or having your account closed out and losing your entire investment.

What happens if Trading 212 UK Limited is unable to pay out?

If Trading 212 is unable to meet its financial obligations to you, then you may lose the value of your investment. However, Trading 212 segregates all retail client funds from its own money in accordance with the FCA's Client Asset rules. Trading 212 also participates in the UK's Financial Services Compensation Scheme (FSCS), which covers eligible investments up to £85,000 per person per firm. See www.fscs.org.uk.

What are the costs?

The total costs to you of this product consist of a combination of the costs for the underlying investment chosen and other costs of the CFD, and can vary based on the underlying investment.

Breakdown of possible costs associated with FX pair CFD		
One-Off entry and exit costs	Spread	The difference between the buy price and the sell price is called the "spread". This cost is realised each time you open and close a trade.
	Currency Conversion	The fee charged for converting cash, realised profit or losses, and adjustments from the instrument currency to the account currency.
Incidental costs	Distributor Fee	We may occasionally share a proportion of our spread, commission and other account fees with other persons, including a distributor that may have introduced you.
Ongoing costs	Overnight holding fee	A fee is charged to your account for each night that your position is held. This means that the longer you hold a position, the more it costs.

How long should I hold it, and can I take money out early?

CFDs are intended for short-term trading, sometimes intraday, and are generally unsuitable for long-term investments. There is no recommended holding period, no cancellation period and therefore, no cancellation fees. You can open and close a CFD on an FX pair anytime during market hours. A CFD on the cash price of an FX pair does not have a pre-defined maturity date and is open-ended, while a CFD on an FX pair futures has a pre-defined expiry date, which is the expiration date of the relevant FX pair future.

How can I complain?

If you wish to make a complaint, you should contact us via the app chat function or at info@trading212.com or in writing to Trading 212 UK Limited, Aldermary House, 10-15 Queen Street, London, EC4N 1TX.

If you do not feel that your complaint has been resolved satisfactorily, you can refer your complaint to the Financial Ombudsman Service ("FOS"). See www.financial-ombudsman.org.uk for further information.

Other relevant information

If there is a time lag between the time you place your order and the moment it is executed, your order may not be executed at the expected price. You should ensure you are familiar with the terms and conditions applicable to your account, which can be found on the [Legal Documents](#) section of the Trading 212 website.

A mandatory margin close-out rule is applied for retail clients on an account-level basis. This means that when the value of your account (i.e., the net profit and loss, and any deposited margin and any other funds) falls below 50% of the initial margin requirement, one or more of your CFD positions will be closed out. We may set a higher percentage than 50%. Where this is the case, your liability will be limited to the funds in your account (which includes any funds that are not required to be maintained as margin to keep your positions open, regardless of whether those positions relate to this product).

CFDs are complex instruments with a high risk of losing money rapidly due to leverage. **Please refer to our website for the current percentage of retail clients losing money when trading CFDs.** You should consider whether you understand how CFDs work and whether you can afford to risk losing your money.