

Key Information Document: Multipliers on Forex

1. Purpose of the document

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 potential losses of this product and to help you compare it with other products.

2. Product

Product name: Multipliers on Forex

Product manufacturer: Deriv Investments (Europe) Limited ("the Company"), located at W Business Centre, Level 3, Triq Dun Karm, Birkirkara BKR 9033, Malta (Contact us page: deriv.com/eu/contact-us, phone: +356 2131 5791), is regulated by the Malta Financial Services Authority. This document was last updated on 11 September 2025.

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

3. What is this product?

Type: Multipliers on Forex

Multipliers combine trading features of Options and Contracts for Difference, allowing you to obtain indirect exposure to an underlying asset. In a Multipliers contract, the return is determined by the percentage in price movement multiplied by your stake and increased by the multiplier chosen. For more information on contract specifications offered on Multipliers, visit deriv.com/eu/trade/multipliers.

Trading Multipliers on forex means the underlying investment option is a forex pair; this involves buying one currency and selling another. For example, the forex pair USD/USD means buying the euro ('base' currency) and selling the US dollar ('quote' currency). For more information on instruments available on forex pairs available on Multipliers, please refer to <https://deriv.com/eu/markets/forex>.

Objectives

When trading on Multipliers, the objective is to speculate on the price movement of an underlying asset. For instance, if you think the price will go up, you may purchase a "Multipliers Up" contract. Conversely, if you anticipate that the price will go down, you may purchase a "Multipliers Down" contract. The difference between the open and close price of the contract is the price movement. You will earn a profit when the price moves in favour of your contract. For example, for a Multipliers Up contract, you earn a profit by closing your trade when the price moves higher than the price at which you purchased your contract.

Your return is based on this price movement multiplied by your stake and ultimately amplified by the amount of the multiplier. The multiplier value increases your market exposure, potentially increasing your profit. However, Multipliers differ from other forms of trading on leverage, as your loss will never exceed your initial stake.

Your profit or loss is determined by calculating the difference between the closing price and the opening price of the contract, then multiplying that difference by the trade size (units), and subtracting any costs from the result (see the '**What are the costs?**' section for more details).

Intended retail investor

Multipliers are intended for investors who have knowledge of and experience with trading leveraged products. The likely investors will comprehend key concepts of trading on margin, how leverage works and that they may lose more than the initial margin deposited to open the position.

Term

Multipliers on Derived Indices have no fixed term or maturity date, and there is no recommended holding period. You may open and close positions based on market movement and your individual trading strategy and objectives. The Company may unilaterally terminate the contract under specific circumstances outside of the Company's control, which, amongst others, include:

- Delisting of the underlying asset or product,
- A strategic business decision to discontinue the product offering, or
- Regulatory intervention that requires or mandates termination.

In addition, the contract may be automatically terminated on predetermined termination dates or upon the occurrence of specific events, where applicable. These dates and circumstances, if known, will be communicated to the retail investor in advance.

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

Summary risk indicator ('SRI')

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 you will lose money because of price movements 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. Market volatility conditions may affect your trade, and it could close at an unfavourable price, which may significantly impact your return. As a result, you may lose your entire investment.



There is no minimum or recommended holding period for this product.

Be aware of currency risk. If you receive payments in a different currency, the final return you will get depends on the exchange rate between the two currencies. The maximum possible loss is your stake.

You are exposed to underlying asset risk, since sudden changes in the price or volatility of the underlying asset may lead to significant losses. There is no capital protection against market risk, credit risk, or liquidity risk. This risk is not considered in the SRI shown above. This product does not include any protection from future market performance.

Performance scenarios

Multipliers combine trading features of Options and Contracts for Difference, allowing you to obtain indirect exposure to an underlying asset. A Multiplier is a contract where the return is determined by the percentage in price movement multiplied by your stake and increased by the multiplier chosen.

The following scenarios illustrate how your investment could perform. You can compare them with the scenarios of other products. The table below takes the USDUSD pair with the following trade parameters into consideration.

Multipliers (24-hour holding period)					
Opening price (USD)	1.15268	Multiplier Value:	30	Commission rate:	0.000199
Stake (USD):	20	Notional value of the trade (USD):	600	Commission charged (USD):	0.1194
Max commission at 0.5% of notional value (USD)			3		

Up Multiplier				Down Multiplier			
Performance scenario	Closing price	Price change	Profit/Loss	Performance scenario	Closing price	Price change	Profit/Loss
Favourable	1.26795	10%	59.88	Favourable	1.09505	-10%	29.88
Moderate	1.21031	5%	29.88	Moderate	1.12963	-5%	11.88
Unfavourable	1.12963	-2%	-12.12	Unfavourable	1.21031	2%	-20.00
Stress	1.09505	-5%	-20.00	Stress	1.26795	5%	-20.00

The performance scenarios displayed represent what you could get depending on the price movement. The scenarios presented are only indicative; your return will vary depending on how the market performs and how long you hold the contract. These figures do not take into account your personal tax situation, which may also affect your return.

These performance scenarios assume you only have one position open and do not take into account any other positions. If you have multiple positions with us, your risk may be cumulative and not limited to one position.

The stress scenarios above show what you might get back in extreme market circumstances, and they do not take into account a situation where we are not able to pay you.

What happens if the Company is unable to pay out?

If the Company is unable to fulfil its financial obligations, you may lose your entire investment.

The Company participates in the Investor Compensation Scheme, which covers 90% of our net liability to a client in respect of investments which qualify for compensation under the Investment Services Act subject to a maximum payment of €20,000 to any one person. Learn more about the Investor Compensation Scheme here: docs.deriv.com/tnc/eu/general-terms.pdf.

What are the costs?

The tables below show an example of the amounts that are taken from your investment to cover different types of costs throughout the lifetime of the investment. These amounts depend on how much you invest, how long you hold the product, and how the product performs. The amounts shown here are illustrations based on a notional investment amount.

Cost over time

The Reduction in Yield ("RIY") shows the impact of total costs you pay on the performance of the investment. The total costs include one-off costs only. Yield returns from Multipliers are unaffected by the duration of holding.

Costs over time	Multiplier Up	Multiplier Down
Stake (USD)	20.00	20.00
Commissions (USD)	0.1194	0.1194
RIY as a percentage of stake price (without deal cancellation)	0.60%	0.60%

Composition of costs

The table below shows the cost involved when you purchase a Multipliers contract on USDUSD.

Composition of costs			
One-off costs	Entry/Exit costs	Commissions	<p>A percentage of the notional value (stake*multiplier) is included in the purchase price of the contract for all underlying instruments.</p> <p>The commission applied can be up to 0.5% (for the current commission rates, kindly refer to the trading platform) of the notional value or a minimum of ten cents of your account's currency. This is displayed prior to purchasing your contract. For example:</p> <p>If you purchase a Multiplier UP contract on USDUSD with a stake of 20 USD and a multiplier of 30, the notional value of the contract is 600 USD. The commission is 0.000199 of the notional value. Therefore, the cost of commission is 0.1194 USD.</p>

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

Multipliers are intended for short-term trading and are generally not suitable for long-term investments. There is no recommended holding period and no cancellation fees. You can open and close a Multipliers contract at any time during market hours.

How can I complain?

Complaints may be submitted to complaints@deriv.com. For more information about our complaints and dispute process, kindly refer to our complaints policy section in docs.deriv.com/tnc/eu/general-terms.pdf.

Other relevant information

Multipliers are available on our Deriv Trader platform. For further information, refer to the full suite of terms and conditions here: deriv.com/eu/terms-and-conditions.

You may print out this information for your reference or request a paper copy free of charge by emailing compliance@deriv.com.