

Risk Disclosure

Contracts for Difference (“CFDs”) are considered high risk, as there is no protection of capital and no guaranteed return. Your capital is at risk, but you cannot lose more than your Trading Account balance i.e. you are not liable for any further debts. Trading CFDs is high risk, make sure you fully understand the risks involved.

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. The majority of retail investors accounts lose money. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

BE AWARE: YOU CAN LOSE ALL BUT NOT MORE THAN THE BALANCE OF YOUR TRADING ACCOUNT.

You should consider the following risks before using our services:

- 1.** Trading leveraged products involves substantial risk and is not suitable for everyone.

You should carefully consider whether trading in leveraged products is suitable for you in light of your own financial position and investment objectives.

CFDs are not suitable for an investor seeking an income from their investments as the income from them may fluctuate in value in money terms.

CFDs are not suited to the long-term investor. If you hold a CFD open over a long period of time the associated costs increase, and it may be more beneficial to buy the underlying asset instead.

CFDs do not provide any right to the underlying instruments, or in the case of CFDs referenced to shares, to voting rights or dividends.

- 2.** Trading these products involves the risk of loss as well as the potential for profit.

Do not invest in CFDs with money you cannot afford to lose. An investment in CFDs carries a high degree of risk to the investor and, due to fluctuations in value, the investor may suffer substantial losses. Be Aware: You can lose all, but not more than the balance of your Trading Account.

If the market moves adversely, you risk total loss of your cash, including margins and any additional funds deposited with us to maintain your position. You may be called on to increase your margin by substantial amounts at short notice to maintain your position, failing which we may have to liquidate your position at a loss for which you would be liable.

- 3.** Price movements of these products are influenced by a variety of factors, many of which are unpredictable.

Price movements of derivative contracts can be influenced by main factors including interest rates, changing supply and demand relationships, government policy and international political and economic events and policies.

- 4.** Certain investment strategies or hedging techniques can involve substantial risk.

Although derivatives can be used for the management of investment risk, these products are unsuitable for many investors. Different instruments involve different levels of exposure to risk and in deciding whether to trade in such instruments you should be aware of the issues set out in this risk warning. However, this risk warning cannot disclose all of the risks of derivatives.

5. Trading online, no matter how convenient or efficient, has a number of risks associated with it

These include, but are not limited to: error in hardware, software, internet connection or any force majeure event (Extreme weather conditions, natural disaster, health epidemic, war, accident, action of government).

Under certain trading conditions, it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement. Placing a stop-loss order will not necessarily limit your losses to the intended amounts because market conditions may make it impossible to execute such an order at the stipulated price.

You acknowledge that following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered (or actually suffered) as a result of any failure by you to do so.

Positions opened with us are not traded on any exchange. The prices and other conditions are set by us, subject to any obligations we have to provide best execution, to act reasonably and in accordance with our terms and conditions, and with our order execution policy. Each CFD trade that you open through our Trading Platform results in you entering into a contract with us; these contracts can only be closed with us and are not transferrable to any other person.

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ANY GAINS OR LOSSES INCURRED WHILE TRADING IN A DEMO ENVIRONMENT ARE NOT SUGGESTIVE OF RESULTS YOU MAY ACHIEVE WHEN TRADING ON A LIVE PLATFORM.