

## AXITRADER PRODUCT SCHEDULE

### IMPORTANT NOTICE

This Product Schedule issued by AxiCorp Limited (AxiTrader) forms part of the Client Agreement and should be read in its entirety. It sets out the Margin Requirements, Fees and Charges Clients will incur when dealing in our Products, the interest that you may pay or receive in respect of your Account balances and other costs you will incur.

This Product Schedule describes the various contract specifications for the margin foreign exchange and contracts-for-difference (CFDs) that we offer.

### LIQUIDATION LEVEL

We may place a liquidation order for your open Position(s) when your Total Equity balance falls below the Liquidation Level or zero, whichever is the greater.

#### Standard and PRO Accounts

The Liquidation Level is **20%** unless varied by us in writing.

$$\text{Account Equity} = \frac{\text{Account Balance} \pm \text{Unrealised Profits}}{\text{Margin Requirement}} < 20\%$$

### COMMISSIONS

#### PRO Accounts

The table below sets out the Commissions payable on Foreign Exchange, and Precious Metal transactions on PRO accounts on closed trade basis.

Commissions are charged in the Account Currency and are based on the number of standard contracts bought or sold in each transaction.

Where a fraction of a standard contract is dealt the charge is made on a pro-rata basis.

Account Currency	per Standard Contract (Round – Turn)
AUD	\$7.00
CAD	\$9.00
CHF	7.25
EUR	€6.50
GBP	£4.50
HKD	\$55.00
JPY	¥850
NZD	\$11.00
PLN	\$28.00
SGD	\$10.00
USD	\$7.00

#### Standard Account

No commissions are charged on transactions executed in our Standard Accounts.

Our transaction fees are incorporated into the bid-offer spread for each instrument (AxiCorp Spread). Because we deal as principal, the prices we offer you may not be the same as those in the underlying market and may be wider.

The price offered to you may depend upon a number of factors including transaction size, term of the product, our business relationship with you, the prevailing underlying market rates and in the case of swaps and rollovers on the differing interest rates applicable to the currency pair involved in a margin foreign exchange transaction.

### FEES & CHARGES

#### Swap Fees

The Swap Fee is an adjustment reflecting the relative difference in interest rates or yield on the underlying instruments.

Typically, AxiTrader will charge Swap Fees on a Long Position and pay Swap Fees on Short Positions. However, in certain market conditions AxiTrader may require Clients to pay a Swap Fee where ordinarily they would have received a Swap Fee.

Client accounts will either be credited or debited with the Swap Fee based on open positions as at the close of business each business day.

The Swap Fee accrues whilst the position remains open and is credited or debited to Client Accounts when the trade is closed.

Swap Fees are subject to change and are available within MT4 trading platform for each instrument under the MarketWatch, Product Symbols, and Specifications menu.

### Accounts without Swap Fees

Swap Free Accounts are not subject to Swap Fees on FX Major, FX Minor and Precious Metals Symbols. These Symbols can be identified by the “.swf” suffix, for example “EURUSD.swf”. Instead they are liable for an administration fee if the positions are kept open for 7 consecutive days or more (each day accruing at 5pm New York time). See our website for the current charges.

### Swaps in Account Currency

Swap Fees are made in relation to the counter currency and are converted to and applied in the Account Currency.

### Future CFD Swaps

**There is a cost incurred when rolling Future CFD contracts. The cost is equal to the value of the bid – offer spread in the AxiTrader Price.**

Rollover arises when the Underlying Instrument of the AxiTrader Product is due for expiry and AxiTrader commences deriving its price from the next serial Futures contract. As the next serial Futures contract will trade at either a discount or premium to the expiring Futures contract the change in Underlying Instrument for revaluation purposes will cause a profit or loss on an AxiTrader account. The Swap Fee applied by AxiTrader adjusts for this revaluation but Contracts that are rolled do incur the cost of the bid – offer spread.

In order to minimise the bid – offer spread AxiTrader typically switches from using the front month to the next serial contract 1-2 trading days prior to the Underlying Instrument’s last trading day when liquidity can be limited.

### FX & Precious Metals Swaps

The price of a Margin FX Contract reflects the value of one currency expressed in terms of a second currency. Whilst AxiTrader’s Products do not create any right or obligation to receive the purchased currency, the foreign exchange markets by convention adjust the value of an open position to reflect the different interest rates applicable to the underlying currencies.

If you have an open position in which you have taken the long/bought side in the high yielding currency then the value of the swap fee is typically in your favour to reflect the difference between the interest rates on the two currencies.

If you have an open position in which you have taken the long/bought position in the low yielding currency then the value of the swap fee is typically against you to reflect the difference between the interest rates on the two currencies.

In certain market conditions AxiTrader may require Clients to pay a Swap Fee where ordinarily they would have received a Swap Fee.

AxiTrader applies swaps daily usually between 23:59:30 – 23:59:59 MT4 Server time (5PM New York close). For certain currency pairs, triple daily swaps are applied on Wednesday and Thursday.

Swap Fees are applied in your Account Currency.

### Cash CFD Finance Charges

If you keep a Cash CFD position open overnight (after 00:00 MT4 time) we will post a finance adjustment to your open trades in the form of a swap charge, to reflect the cost of funding your position. This finance adjustment is based the relevant interbank Financing Reference Rate relevant to the symbol and has our 1.25% margin applied.

For Long positions we charge 1.25% above the Financing Reference Rate. e.g. If the interbank rate is 0.25%, you would be charged 1.50% (annualised).

For Short positions you receive the interbank rate minus 1.25%. If the Financing Reference Rate is greater than 1.25% we credit your account; or if the Financing Reference Rate is less than 1.25% your account is debited. Eg. If the Financing Reference Rate is 0.25%, you would be charged 1.00% (annualised).

### Cash Index Dividend Adjustments

Index CFD’s are made up of a group of stocks that may pay dividends throughout the year. When a dividend is paid on a stock, the value of the stock will drop and therefore so does the value of the index. Dividend adjustments are applied on Index CFD products to negate the impact of the drop in Index Price.

Short positions will be positively impacted by the drop in Index Price, while long positions are negatively impacted. If you are long an Index CFD, you are credited a dividend adjustment. If you are short, you will be debited a dividend adjustment. Accordingly, the principal of this adjustment process is that traders will neither profit nor lose from such dividend events.

## BANKING CHARGES

### Deposits

In order to deposit funds, please login to your AxiTrader Client Portal.

All funds must be remitted from a card or bank account in the name of the AxiTrader account holder.

AxiTrader reserves the right to return funds if not received from a bank account in the same name as the AxiTrader account.

Receipts	UK	International
Electronic Funds Transfer	No fees	n/a
B-Pay® (AUD)	No fees	n/a
Telegraphic Transfer	n/a	No fees
Credit Card	No fees	No fees
Debit Card	No fees	No fees
Neteller	No fees	No fees
Skrill	n/a	No fees
Global Collect	No fees	No fees
China Union Pay	n/a	No fees
Paypal	No fees	No fees

Please be advised that your credit card provider may view payments made to AxiTrader as a cash advance and that they may bill you accordingly.

## Withdrawals

On processing a withdrawal request AxiTrader may require additional information to prove that the beneficiary account is under your name as third-party remittances are not permitted.

All withdrawals are subject to a positive Account Ledger Balance and Free Equity.

All withdrawal requests are processed Monday to Friday between 9am and 12pm Sydney time.

All requests received outside of these hours will be processed on the next business day.

Receipts	UK	International
<b>Electronic Funds Transfer</b>	No fees	No fees
<b>Neteller</b>	n/a	No fees

Please be aware that your bank may charge you a receiving fee for any international payment, AxiTrader is not liable for this fee and this will be incurred by you.

Please note that AxiTrader cannot guarantee same day value for receipt of funds. Processing times are subject to the receiving bank processes. International Transfers may take between 2 – 5 days to be received.

Note: For all International bank transfers AxiTrader will require proof of identity and proof of source of funds before processing. The corresponding bank account must be in the same name as the AxiTrader Account.

AxiTrader will be able to pay funds back to your bank account upon your request.

## Bank Transfers

Processing times vary and are beyond AxiTrader's control. Receipt of funds may take up to 5 business days.

## Administrative Charges

Duplicated statements	A\$4.00 per statement
Telephone Transcripts	Upon application
Audit certificates	Upon application
Debt collection	First call AUD25.00
	Second call AUD50.00
	Referral to agency AUD150.00

## Margin Requirements

Margin Requirements are correct as at the published date and are subject to change in accordance with the Client Agreement and PDS. AxiTrader shall always endeavor to provide notice of variations to margin requirements but please be aware that in some circumstances, such as an unanticipated market event, advance notice may not be possible. Please always refer to your trading platform for the margin requirement.

In general, the leverage requirements for all FX, metals, cryptocurrencies, BRENT.fs and WTI.fs will be affected by your Account Leverage. For all other CFD instruments, such as stocks and commodities, the leverage requirement for each instrument is fixed, and will not vary depending on your Account Leverage.

Where the 'Account Leverage is applicable, your Initial Margin rate should be calculated by using two factors; the symbol's Standard Margin Rate and your Account Leverage setting. The Standard Margin Rate in the contract specifications reflects the Initial Margin Requirement for an account with a 100:1 Account Leverage setting. In the below table, we provide the Initial Margin Rate which reflects the actual margin rate used for your MT4 margin requirement calculation. This calculation is formulated by using both the Initial Margin rate and the Account Leverage settings. For Symbols where the Account Leverage Factor is not applicable, your Initial Margin requirement should always be fixed at the Standard Margin Rate of the symbol.

**Initial Margin Rate and Leverage Table**

Account Leverage		1:400		1:200		1:100		1:50	
		Initial Margin	Effective Leverage	Initial Margin	Effective Leverage	Initial Margin	Effective Leverage	Initial Margin	Effective Leverage
Standard Margin Rate	1%	0.25%	1:400	0.5%	1:200	1%	1:100	2%	1:50
	2%	0.50%	1:200	1.0%	1:100	2%	1:50	4%	1:25
	3%	0.75%	1:133	1.5%	1:66	3%	1:33	6%	1:16
	4%	1.00%	1:100	2.0%	1:50	4%	1:25	8%	1:13
	10%	2.50%	1:40	5%	1:20	10%	1:10	20%	1:5
	40%	10%	1:10	20%	1:5	40%	1:2.5	80%	1:1.25

For example. A client on 1:400 account leverage may receive on EURUSD a 0.25% Initial Margin requirement for a symbol with 1% Standard Margin.

However, if a choice is made to trade another symbol with a higher Standard Margin rate it should incur higher Initial Margin rates;

- 2% Initial Margin is 2 times higher than the standard 1% Account. So at an Account Leverage of 1:400 the Initial Margin for the instrument will be 0.5% (0.25% x 2) i.e. 1:200 leverage
- 4% Initial Margin is 4 times higher than the standard 1% Account. So at an Account Leverage of 1:400 the Initial Margin for the instrument will be 1% (0.25% x 4) i.e. 1:100 leverage

## Margin Requirements – Hedged Transactions

If you have hedged a position by placing a trade in the same market but in the opposite direction, then the net margin requirement for those two trades should be zero.

Kindly note that it is still possible for your account to be under-margined as spread changes can still affect your unrealized profit or loss.

## Contract Specifications

**Times:** Market Hours below are MT4 Server Time based on GMT +3 when New York is observing Daylight Savings Time, and are correct at the date of publication. Server Time is set at GMT+2 when New York is observing Eastern Standard Time and is changed to GMT+3 when New York is observing Daylight Savings Time.

**Contract Specifications, Spreads & Margins:** References in the tables below are correct at the time of publication. All Specifications, Spreads & Margins published in the MT4 Trading platform supersede the Product Schedule. Indicative Spreads quoted below are median spread quoted for a Standard Account during the week of 22-27 Jan 2018. Actual spreads will reflect conditions in the underlying instrument can substantially widen during news events, Asian trading sessions and around the end of the trading session.

### Margin FX Contracts

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	Contract Size & Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min mum Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Trading Hours		Trading Break	Time Zone
											Open Monday	Close Friday		
AUDCAD	Australian Dollar vs Canadian Dollar	1%	Yes	AUD 100,000	CAD 10 per 0.0001	2.2	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDCHF	Australian Dollar vs Swiss Franc	1%	Yes	AUD 100,000	CHF 10 per 0.0001	1.9	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDJPY	Australian Dollar vs Japanese Yen	1%	Yes	AUD 100,000	JPY 1000 per 0.01	1.4	0.001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDNOK	Australian Dollar vs Norwegian Krone	2%	Yes	AUD 100,000	NOK 10 per 0.0001	36	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDNZD	Australian Dollar vs Kiwi Dollar	1%	Yes	AUD 100,000	NZD 10 per 0.0001	1.8	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDPLN	Australian Dollar vs Polish Zloty	2%	Yes	AUD 100,000	PLN 10 per 0.0001	27	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDSEK	Australian Dollar vs Swedish Krona	2%	Yes	AUD 100,000	SEK 10 per 0.0001	48	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDSGD	Australian Dollar vs Singapore Dollar	2%	Yes	AUD 100,000	SGD 10 per 0.0001	2.9	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
AUDUSD	Australian Dollar vs US Dollar	1%	Yes	AUD 100,000	USD 10 per 0.0001	1.2	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
CADCHF	Canadian Dollar vs Swiss Franc	1%	Yes	CAD 100,000	CHF 10 per 0.0001	2.1	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
CADJPY	Canadian Dollar vs Japanese Yen	1%	Yes	CAD 100,000	JPY 1000 per 0.01	2	0.001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
CADSGD	Canada Dollar vs Singapore Dollar	2%	Yes	CAD 100,000	SGD 10 per 0.0001	2.6	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
CHFJPY	Swiss Franc vs Japanese Yen	1%	Yes	CHF 100,000	JPY 1000 per 0.01	2.3	0.001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
CHFSEK	Swiss Franc vs Swedish Krona	2%	Yes	CHF 100,000	SEK 1 per 0.00001	19	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
CHFSGD	Swiss Franc vs Singapore Dollar	2%	Yes	CHF 100,000	SGD 10 per 0.0001	3.3	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
EURAUD	Euro vs Australian Dollar	1%	Yes	EUR 100,000	AUD 10 per 0.0001	1.8	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
EURCAD	Euro vs Canadian Dollar	1%	Yes	EUR 100,000	CAD 10 per 0.0001	2.4	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
EURCHF	Euro vs Swiss Franc	2%	Yes	EUR 100,000	CHF 10 per 0.0001	1.5	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
EURCZK	Euro vs Czech Republic Koruna	3%	Yes	EUR 100,000	CZK 10 per 0.0001	10.4	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	Contract Size & Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min mum Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Trading Hours		Trading Break	Time Zone
											Open Monday	Close Friday		
EURGBP	Euro vs British Pound	1%	Yes	EUR 100,000	GBP 10 per 0.0001	0.8	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURHUF	Euro vs Hungarian Forint	2%	Yes	EUR 100,000	HUF 100 per 0.001	10.1	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURJPY	Euro vs Japanese Yen	1%	Yes	EUR 100,000	JPY 1000 per 0.01	1.4	0.001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURNOK	Euro vs Norwegian Krone	2%	Yes	EUR 100,000	NOK 10 per 0.0001	25	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURNZD	Euro vs Kiwi Dollar	1%	Yes	EUR 100,000	NZD 10 per 0.0001	3.5	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURPLN	Euro vs Polish Zloty	1%	Yes	EUR 100,000	PLN 10 per 0.0001	14	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURRON	Euro vs Romanian Leu	2%	Yes	EUR 100,000	RON 10 per 0.0001	21	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURRUB	Euro vs Russian Ruble	10%	Yes	EUR 100,000	RUB 10 per 0.0001	274	0.0001	0.01	50	Thursday	09:00	17:00	17:00 – 09:00	MT4 server
EURSEK	Euro vs Swedish Krona	2%	Yes	EUR 100,000	SEK 10 per 0.0001	22	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURSGD	Euro vs Singapore Dollar	2%	Yes	EUR 100,000	SGD 10 per 0.0001	3.5	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURTRY	Euro vs Turkish Lira	2%	Yes	EUR 100,000	TRY 10 per 0.0001	12.4	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURUSD	Euro vs US Dollar	1%	Yes	EUR 100,000	USD 10 per 0.0001	1.2	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
EURZAR	Euro vs South Africa Rand	1%	Yes	EUR 100,000	ZAR 10 per 0.0001	67	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPAUD	Pound Sterling vs Australian Dollar	1%	Yes	GBP 100,000	AUD 10 per 0.0001	3.4	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPCAD	British Pound vs Canadian Dollar	1%	Yes	GBP 100,000	CAD 10 per 0.0001	4.0	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPCHF	British Pound vs Swiss Franc	1%	Yes	GBP 100,000	CHF 10 per 0.0001	2	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPCZK	British Pound vs Czech Republic Koruna	3%	Yes	GBP 100,000	CZK 10 per 0.0001	70	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPHUF	British Pound vs Hungarian Forint	2%	Yes	GBP 100,000	HUF 1000 per 0.01	25	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPJPY	British Pound vs Japanese Yen	1%	Yes	GBP 100,000	JPY 1000 per 0.01	1.8	0.001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPMXN	British Pound vs Mexico Peso	2%	Yes	GBP 100,000	MXN 10 per 0.0001	153	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPNOK	British Pound vs Norwegian Krone	2%	Yes	GBP 100,000	NOK 10 per 0.0001	34	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPNZD	British Pound vs New Zealand Dollar	1%	Yes	GBP 100,000	NZD 10 per 0.0001	5.1	0.00001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPPLN	British Pound vs Polish Zloty	2%	Yes	GBP 100,000	PLN 10 per 0.0001	35	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPSEK	British Pound vs Swedish Krona	2%	Yes	GBP 100,000	SEK 10 per 0.0001	34	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPSGD	Pound vs Singapore Dollar	2%	Yes	GBP 100,000	SGD 10 per 0.0001	4.4	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPTRY	British Pound vs Turkish Lira	2%	Yes	GBP 100,000	TRY 10 per 0.0001	22	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
GBPUSD	Great Britain Pound vs US Dollar	1%	Yes	GBP 100,000	GBP 10 per 0.0001	1.2	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
MXNJPY	Mexico Peso vs Japanese Yen	2%	Yes	MXN 100,000	JPY 10 per 0.0001	20	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	Contract Size & Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min mum Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Trading Hours		Trading Break	Time Zone
											Open Monday	Close Friday		
NOKJPY	Norwegian Krone vs Japanese Yen	2%	Yes	NOK 100,000	JPY 10 per 0.0001	36	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
NOKSEK	Norwegian Krone vs Swedish Krona	2%	Yes	NOK 500,000	SEK 10 per 0.0001	56	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
NZDCAD	NZD vs Canadian Dollar	1%	Yes	NZD 100,000	CAD 10 per 0.0001	2.5	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
NZDCHF	NZD vs Swiss Franc	1%	Yes	NZD 100,000	CHF 10 per 0.0001	2.2	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
NZDJPY	New Zealand Dollar vs Japanese Yen	1%	Yes	NZD 100,000	JPY 1000 per 0.01	2	0.001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
NZDUSD	New Zealand Dollar vs US Dollar	1%	Yes	NZD 100,000	USD 10 per 0.0001	1.3	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
PLNHUF	Polish Zloty vs Hungarian Forint	2%	Yes	PLN 350,000	HUF 3500 per 0.01	15	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
SGDJPY	Singapore Dollar vs Japanese Yen	2%	Yes	SGD 100,000	JPY 1000 per 0.01	1.7	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
TRYJPY	Turkish Lira vs Japanese Yen	2%	Yes	TRY 100,000	JPY 1000 per 0.01	1.3	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDBRL	US Dollar vs Brazilian Real 1 Month	4%	Yes	USD 100,000	BRL 10 per 0.0001	17	0.0001	0.01	20	Wednesday	09:01	18:45	18:45 – 09:01	Sao Paulo
USDCAD	US Dollar vs Canadian Dollar	1%	Yes	USD 100,000	CAD 10 per 0.0001	1.3	0.00001	0.01	10	Thursday	00:01	23:58	23:59 – 00:01	MT4 server
USDCHF	US Dollar vs Swiss Franc	1%	Yes	USD 100,000	CHF 10 per 0.0001	1.4	0.00001	0.01	10	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDCLP	US Dollar vs Chilean Peso 1 Month	10%	Yes	USD 100,000	CLP 1,000 per 0.01	78	0.001	0.01	20	Wednesday	09:01	14:00	14:00 – 09:01	Santiago
USDCNH	US Dollar vs Chinese Yuan	2%	Yes	USD 100,000	CNH 10 per 0.0001	4.4	0.00001	0.01	100	Wednesday	09:31	04:45	04:45 – 09:31	Beijing
USDCNY	US Dollar vs Chinese Yuan 1 Month	3%	Yes	USD 100,000	CNY 10 per 0.0001	63	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDCOP	US Dollar vs Colombian Peso 1 Month	10%	Yes	USD 100,000	COP 1,000 per 0.01	515	0.001	0.01	20	Wednesday	07:01	15:45	15:45 – 07:01	Bogota
USDCZK	US Dollar vs Czech Republic Koruna	3%	Yes	USD 100,000	CZK 10 per 0.0001	64	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDHUF	US Dollar vs Hungarian Forint	2%	Yes	USD 100,000	HUF 1000 per 0.01	9.6	0.001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDIDR	US Dollar vs Indonesian Rupiah 1 Mth	4%	Yes	USD 100,000	IDR 100,000 per 1	7.2	0.10	0.01	20	Wednesday	07:31	03:45	03:45 – 07:31	Jakarta
USDILS	US Dollar vs Israeli Shekel	2%	Yes	USD 100,000	ILS 10 per 0.0001	21	0.00001	0.01	100	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDINR	US Dollar vs Indian Rupee 1 Month	3%	Yes	USD 100,000	INR 1000 per 0.01	2.1	0.0001	0.01	20	Wednesday	06:01	02:15	02:15 – 06:01	Mumbai
USDJPY	US Dollar vs Japanese Yen	1%	Yes	USD 100,000	JPY 1000 per 0.01	1.0	0.001	0.01	10	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDKRW	US Dollar vs Korean Won 1 Month	4%	Yes	USD 100,000	KRW 1,000 per 0.01	33	0.01	0.01	10	Wednesday	09:01	05:45	05:45 – 09:01	Seoul
USDMXN	US Dollar vs Mexico Peso	2%	Yes	USD 100,000	MXN 10 per 0.0001	30	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDNOK	US Dollar vs Norwegian Krone	2%	Yes	USD 100,000	NOK 10 per 0.0001	21	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDPHP	US Dollar vs Philippine Peso 1 Month	4%	Yes	USD 100,000	PHP 1000 per 0.01	3.4	0.0001	0.01	20	Thursday	08:31	04:45	04:45 – 08:31	Manila
USDPLN	US Dollar vs Polish Zloty	2%	Yes	USD 100,000	PLN 10 per 0.0001	37	0.0001	0.01	50	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server
USDRON	US Dollar vs Romanian Leu	2%	Yes	USD 100,000	RON 10 per 0.0001	27	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00:01	MT4 server

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	Contract Size & Currency per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Min mum Tick Increment	Min Trade Size (Lots)	Max Trade Size (Lots)	3 Day Roll	Trading Hours		Trading Break	Time Zone
											Open Monday	Close Friday		
USDRUB	US Dollar vs Russian Ruble	10%	Yes	USD 100,000	RUB 10 per 0.0001	127	0.0001	0.01	20	Thursday	09:00	17:00	17:00 – 09:00	MT4 server
USDSEK	US Dollar vs Swedish Krona	2%	Yes	USD 100,000	SEK 10 per 0.0001	21	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
USDSGD	US Dollar vs Singapore Dollar	2%	Yes	USD 100,000	SGD 10 per 0.0001	1.6	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
USDTHB	US Dollars vs Thai Baht	3%	Yes	USD 100,000	THB 100 per 0.001	15	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
USDTRY	USD vs Turkish Lira	2%	Yes	USD 100,000	TRY 10 per 0.0001	7.6	0.00001	0.01	20	Thursday	00:01	23:58	23:59 – 00.01	MT4 server
USDUSD	US Dollar vs Taiwan Dollar 1 Month	4%	Yes	USD 100,000	TWD 1000 per 0.01	1.6	0.001	0.01	20	Wednesday	08:31	04:45	04:45 – 08:31	Taipei
USDZAR	US Dollar vs South African Rand	1%	Yes	USD 100,000	ZAR 10 per 0.0001	60	0.00001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server
ZARJPY	South Africa Rand vs Japanese Yen	1%	Yes	ZAR 100,000	JPY 100 per 0.001	11	0.0001	0.01	20	Wednesday	00:01	23:58	23:59 – 00.01	MT4 server



## Precious Metals

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	CFD Currency	Contract Size per 1 Lot (Ounces)	1 Lot Value per Pip	Typical Spreads (Pips)	Minimum Tick Increment	Min Trade Size	Max Trade Size	3 Day Roll	Trading Hours		Trading Break	Time Zone
												Open Monday	Close Friday		
XAGAUD	Silver vs Australian Dollar	3%	Yes	AUD	5,000	AUD 500 per 0.1	0.3	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGCHF	Silver vs Swiss Franc	3%	Yes	CHF	5,000	CHF 500 per 0.1	0.3	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGEUR	Silver vs Euro	3%	Yes	EUR	5,000	EUR 500 per 0.1	0.2	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGGBP	Silver vs British Pound	3%	Yes	GBP	5,000	GBP 500 per 0.1	0.2	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGJPY	Silver vs Japanese Yen	3%	Yes	JPY	5,000	JPY 5000 per 1.0	0.3	0.1	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGNZD	Silver vs New Zealand Dollar	3%	Yes	NZD	5,000	NZD 500 per 0.1	0.3	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGSGD	Silver vs Singapore Dollar	3%	Yes	SGD	5,000	SGD 500 per 0.1	0.6	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAGUSD	Silver vs US Dollars	3%	Yes	USD	5,000	USD 500 per 0.1	0.12	0.001	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUAUD	Gold vs Australian Dollar	1%	Yes	AUD	100	AUD 100 per 1.00	0.6	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUCHF	Gold vs Swiss Franc	1%	Yes	CHF	100	CHF 100 per 1.00	0.5	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUEUR	Gold vs Euro	1%	Yes	EUR	100	EUR 100 per 1.00	0.3	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUGBP	Gold vs British Pound	1%	Yes	GBP	100	GBP 100 per 1.00	0.3	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUJPY	Gold vs Japanese Yen	1%	Yes	JPY	100	JPY100 per 1	55	1	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUNZD	Gold vs New Zealand Dollar	1%	Yes	NZD	100	NZD 100 per 1.00	0.7	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUSGD	Gold vs Singapore Dollar	2%	Yes	SGD	100	SGD 100 per 1.00	0.6	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XAUUSD	Gold vs US Dollars	1%	Yes	USD	100	USD 100 per 1.00	0.2	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time
XPTUSD	Platinum vs US Dollars	1%	Yes	USD	100	USD 100 per 1.00	2.4	0.01	0.01	10	Wednesday	01:00	23:58	23:59 - 01:00	MT4 time

## Commodity Cash CFDs

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	CFD Currency	Contract Size per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Minimum Price Increment	Min Trade Size	Max Trade Size	Financing Reference Rate <i>Our 1.25% margin is applied to this rate</i>	Trading Hours <sup>1</sup> (Exchange Time)		Trading Break	Time Zone
												Open Monday	Close Friday		
USOIL	US Crude Oil	4%	Yes	USD	10 barrels	USD 0.10 per \$0.01	3	0.001	1	400	<a href="#">US Fed Funds Upper Target Rate</a>	17:00 Sunday	16:00 Friday	16:00 - 17:00	Chicago
UKOIL	UK Crude Oil	4%	Yes	USD	10 barrels	USD 0.10 per \$0.01	3	0.001	1	400	<a href="#">US Fed Funds Upper Target Rate</a>	01:00 Monday	23:00 Friday	23:00 - 01:00	London

## Commodities Future CFDs

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	CFD Currency	Contract Size per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Minimum Price Increment	Min Trade Size	Max Trade Size	Trading Hours <sup>2</sup> (Exchange Time)		Trading Break	Time Zone
											Open	Close		
BRENT.fs	Brent Crude Futures CFD	1%	Yes	USD	1,000 barrels	USD 100 per 0.10	0.6	0.01	0.01	10	01:00 Monday	23:00 Friday	22:59 - 01:00	London
COCOA.fs	Cocoa Futures CFD	3%	No	USD	10 metric tonnes	USD 10 per 1.00	7	1	0.01	2	04:45 Monday	13:30 Friday	13:30 - 04:45	New York
COFFEE.fs	Coffee Futures CFD	3%	No	USD	37,500 lbs	USD 37.50 per 0.001	25	0.001	0.01	5	04:15 Monday	13:30 Friday	13:30-04:15	New York
COPPER.fs	Copper Futures CFD	3%	No	USD	25,000 lbs	USD 2.50 per 0.0001	25	0.0005	0.01	10	17:00 Sunday	16:00 Friday	16:00 - 17:00	Chicago
NATGAS.fs	US Natural Gas Futures CFD	3%	No	USD	10,000 MMBtu	USD 10 per 0.001	11	0.001	0.01	5	17:00 Sunday	16:00 Friday	16:00 – 17:00	Chicago
SOYBEAN.fs	Soybean Futures CFD	3%	No	USD	5,000 bushels	USD 50 per 0.01	12.5	0.25	0.01	10	19:00 Sunday	13:20 Friday	07:45 - 08:30	Chicago
WTI.fs	WTI Crude Oil Futures CFD	1%	Yes	USD	1,000 barrels	USD 100 per 0.10	0.4	0.01	0.01	10	17:00 Sunday	16:00 Friday	16:00 – 17:00	Chicago

<sup>1</sup> The above times quoted in terms of the Local Time Zone of the underlying exchange. For Non-US exchanges the Daylight Savings changes in the underlying exchanges time zone will change the sessions times relative to MT4 server time.

<sup>2</sup> The above times quoted in terms of the Local Time Zone of the underlying exchange. For Non-US exchanges the Daylight Savings changes in the underlying exchanges time zone will change the sessions times relative to MT4 server time.

## Index Cash CFDs

Symbol	Market Description	Standard Margin Rate	Account Leverage Factor	CFD Currency	Contract Size per 1 Lot	1 Lot Value per Pip	Indicative Day Session Spreads (Pips)	Minimum Tick Increment	Min Trade Size	Max Trade Size	Financing Reference Rate <i>Our 1.25% margin is applied to this rate</i>	Trading Hours <sup>3</sup>		Trading Break	Time Zone
												Open	Close		
AUS200	Australia 200	4%	Yes	AUD	AUD 1 x Index	AUD 1 per 1.00	1	0.01	1	500	<a href="#">RBA Cash Rate</a>	09:50 Monday	06:59 <sup>4</sup> Saturday	06:59 - 09:50 16:29 - 17:10	Sydney
CN50	China 50	12%	Yes	USD	USD 1 x Index	USD 1 per 1.00	10	0.01	1	50	<a href="#">US Fed Funds Upper Target</a>	09:00 Monday	02:00 Saturday	15.55 – 16.40 02:00 – 09:00	Shanghai
EU50	EU Stocks 50	4%	Yes	EUR	EUR 1 x Index	EUR 1 per 1.00	1	0.01	1	500	<a href="#">ECB Deposit Facility</a>	01:00 Monday	22:15 Friday	22:15 – 01:00	Frankfurt
FRA40	France 40	4%	Yes	EUR	EUR 1 x Index	EUR 1 per 1.00	1	0.01	1	500	<a href="#">ECB Deposit Facility</a>	01:00 Monday	22:15 Friday	22:15 – 01:00	Paris
GER30	Germany 30	4%	Yes	EUR	EUR 1 x Index	EUR 1 per 1.00	0.7	0.01	1	500	<a href="#">ECB Deposit Facility</a>	01:00 Monday	22:15 Friday	22:15 – 01:00	Frankfurt
HK50	Hong Kong 50	4%	Yes	HKD	HKD 1 x Index	HKD 1 per 1.00	5	0.01	1	50	<a href="#">US Fed Funds Upper Target + 0.5%</a>	09:15 Monday	23:45 Friday	12:00 - 13:00 16:15 - 17:00 23:45 - 09:15	Hong Kong
JPN225	Japan 225	4%	Yes	JPY	JPY 100 x Index	JPY 100 per 1.00	7	0.01	1	100	<a href="#">BOJ Short-term policy rate</a>	08:00 Monday	07:00 Saturday	07:00 – 08:00	Tokyo
SGFREE	Singapore Free	4%	Yes	SGD	SGD 10 x Index	SGD 1 per 0.10	0.5	0.01	1	400	<a href="#">US Fed Funds Upper Target</a>	08:30 Monday	04:45 Saturday	17:10 – 17:40 04:45 – 08:30	Singapore
UK100	UK 100	4%	Yes	GBP	GBP 1 x Index	GBP 1 per 1.00	0.8	0.01	1	500	<a href="#">BOE Base Rate</a>	01:00 Monday	24:00 Friday	24:00 - 01:00	London
US30	US 30	4%	Yes	USD	USD 1 x Index	USD 1 per 1.00	1.4	0.01	1	500	<a href="#">US Fed Funds Upper Target</a>	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
US500	US 500	4%	Yes	USD	USD 1 x Index	USD 1 per 1.00	0.4	0.01	1	5000	<a href="#">US Fed Funds Upper Target</a>	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
USTECH	US Tech 100	4%	Yes	USD	USD 1 x Index	USD 1 per 1.00	0.7	0.01	1	500	<a href="#">US Fed Funds Upper Target</a>	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York

<sup>3</sup> The above times quoted in terms of the Local Time Zone of the underlying exchange. For Non-US exchanges the Daylight Savings changes in the underlying exchanges time zone will change the sessions times relative to MT4 server time.

<sup>4</sup> The ASX SPI 200 Index extends its trading session to 07:59 AEST time during US Day light Savings

## Index Futures CFD Contracts

Symbol	Index Market Description	Standard Margin Rate	Account Leverage Factor	CFD Currency	Contract Size per 1 Lot	1 Lot Value per Pip	Indicative Day Session Spreads (Pips)	Minimum Tick Increment	Min Trade Size	Max Trade Size	Trading Hours <sup>5</sup> (Exchange Time)		Trading Break	Time Zone
											Open	Close		
CAC40.FS	CAC 40 Futures	1%	No	EUR	EUR 10 x Index	EUR 10 per 1.00	4	0.01	0.01	5	08:00 Monday	22:00 Friday	22:00 - 08:00	Paris
China50.FS	FTSE China A50 Futures	3%	No	USD	USD 10 x Index	USD 10 per 1.00	11	0.01	0.01	20	09:00 Monday	02:00 Saturday	15.55 – 16.40 02:00 – 09:00	Shanghai
DAX30.FS	DAX Futures	0.5%	No	EUR	EUR 25 x Index	EUR 25 per 1.00	2	0.01	0.01	2	08:00 Monday	22:00 Friday	22:00 - 08:00	Frankfurt
DJ30.FS	Dow E-mini Futures	1%	No	USD	USD 5 x Index	USD 5 per 1.00	4	0.01	0.01	10	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
EUSTX50.fs	Euro Stoxx 50 Futures	1%	No	EUR	EUR 10 x Index	EUR 10 per 1.00	3	0.01	0.01	10	07:50 Monday	22:00 Friday	22:00 - 07:50	Frankfurt
FT100.FS	FTSE 100 Futures	1%	No	GBP	GBP 10 x Index	GBP 10 per 1.00	2	0.01	0.01	5	01:00 Monday	21:00 Friday	21:00 - 01:00	London
HSI.FS	Hang Seng Futures	1%	No	HKD	HKD 50 x Index	HKD 50 per 1.00	15	0.01	0.01	2	09:15 Monday	23:45 Friday	12:00 - 13:00 16:15 - 17:00 23:45 - 09:15	Hong Kong
NK225.FS	Nikkei 225 Futures	1%	No	JPY	JPY 500 x Index	JPY 500 per 1.00	20	0.01	0.01	10	09:00 Monday	03:00 Saturday	15:15 - 16:30 03:00 - 09:00	Tokyo
NAS100.fs	Nasdaq 100 E-mini Futures	1%	No	USD	USD 20 x Index	USD 20 per 1.00	1.6	0.01	0.01	10	17:00 Sunday	16:00 Friday	15:15 - 15:30 16:00 - 17:00	Chicago
S&P.FS	S&P 500 E-mini Futures	1%	No	USD	USD 50 x Index	USD 50 per 1.00	0.7	0.01	0.01	10	18:00 Sunday	17:00 Friday	16:15 - 16:30 17:00 - 18:00	New York
SPI200.FS	ASX SPI 2006 Futures	1%	No	AUD	AUD 25 x Index	AUD 25 per 1.00	2	0.01	0.01	2	09:50 Monday	06:59 Saturday	06:59 - 09:50 16:29 - 17:10	Sydney

A contract for difference or CFD is an agreement under which you may speculate on fluctuations in the price of an underlying financial asset. However, you will not own or have any interest or right in the underlying financial asset and cannot close an open Position through an exchange or other CFD provider. The price of the CFD is based on the price of a financial asset whether that is an index, commodity or futures contract (Underlying Instrument). Because we deal as principal, the prices we offer you may not be the same as those in the underlying market. Our prices for Index Future CFDs are based on the prevailing price of the Underlying Instrument, which is a futures contract based on an Equity Index or Commodity. We derive our price by applying our spread to the prevailing bid and offer price in the Underlying Instrument. Please refer to the Client Agreement and Product Disclosure Statement for further information.

<sup>5</sup> The above times quoted in terms of the Local Time Zone of the underlying exchange. For Non-US exchanges the Daylight Savings changes in the underlying exchanges time zone will change the sessions times relative to MT4 server time.

<sup>6</sup> The ASX SPI 200 Index extends its trading session to 07:59 AEST time during US Day light Savings

## Cryptocurrency CFDs

Symbol	Market Description	Initial Margin	Account Leverage Factor	Contract Size per 1 Lot	1 Lot Value per Pip	Indicative Spreads (Pips)	Minimum Tick Increment	Min Trade Size	Max Trade Size	3 Day Roll	Trading Hours		Trading Break	Time Zone
											Open Monday	Close Friday		
BCHUSD	Bitcoin Cash vs US Dollar	80%	Yes	1 coin	USD 1 per 1.00	12	0.001	0.10	50	Friday	00:01	23:58	23:59 – 00.01	MT4 time
BTCUSD	Bitcoin vs US Dollar	80%	Yes	1 coin	USD 1 per 1.00	50	0.01	0.10	10	Friday	00:01	23:58	23:59 – 00.01	MT4 time
DSHUSD	Dash vs US Dollar	80%	Yes	1 coin	USD 1 per 1.00	6	0.001	0.10	100	Friday	00:01	23:58	23:59 – 00.01	MT4 time
ETHUSD	Ethereum vs US Dollar	80%	Yes	1 coin	USD 1 per 1.00	5	0.001	0.10	50	Friday	00:01	23:58	23:59 – 00.01	MT4 time
LTCUSD	Litecoin vs US Dollar	80%	Yes	1 coin	USD 1 per 1.00	1.5	0.001	0.10	50	Friday	00:01	23:58	23:59 – 00.01	MT4 time
XRPUSD	Ripple vs US Dollar	80%	Yes	1000 coin	USD 10 per 0.01	1.5	0.00001	0.10	500	Friday	00:01	23:58	23:59 – 00.01	MT4 time

**Cryptocurrency Overnight Financing:** Our daily overnight financing rate for all cryptocurrency market Long positions is currently a charge of 0.055% per day (20% per annum). Currently there are no overnight financing rate charges or credits for Short positions.

**Warning:** Cryptocurrencies like Bitcoin are extremely volatile and can move or jump in price with no apparent reason due to lack of liquidity and adhoc news. There is little or no fundamental reasoning behind its pricing and as such trading CFDs in Bitcoin pose a significant risk to Retail Clients. While AxiTrader only quotes Bitcoin during the week, it can trade over the weekend, meaning there could be a significant price change between Friday and Monday. It should only therefore be traded by those clients with sufficient experience to understand that they risk losing all their investment, or more, in a short period of time, and only a very small part of their portfolio should be used.

### Cryptocurrency Forking Policy

**Hard Fork:** In the event that the current cryptocurrency splits into two, new coins are created, this is known as a hard fork. We will generally follow the coin that has the majority consensus of cryptocurrency users and will therefore use this as the basis for our prices. In addition, we will also consider the approach adopted by the exchanges or market-makers we deal with, which will help determine the action we take. We reserve the right to determine which cryptocurrency unit has the majority consensus behind them.

As the hard fork results in a second cryptocurrency, we reserve the right to create an equivalent position on client accounts to reflect this. However, this action is taken at our absolute discretion, and we have no obligation to do so. If the second cryptocurrency is tradeable on major exchanges, which may or may not include the exchanges we deal with, we may choose to represent that value, but have no obligation to do so. We may do this by making the product available to close based on the valuation, or by booking a cash adjustment on client accounts. If, within a reasonable timeframe, the second cryptocurrency does not become tradeable, then we may void positions that had previously been created at no value on client accounts.

Over periods of substantial price volatility around fork events, and we may take any action as we consider necessary in accordance with our terms and conditions including suspending trading throughout if we deem not to have reliable prices from the underlying market.

**Soft Fork:** Typically exhibit only much smaller price changes and these are simply passed through as an updated price of the symbol. We reserve the right but not the obligation to booking a cash adjustment on client accounts for any material soft fork adjustments.