AXITRADER

Spread Betting Client Agreement

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AxiCorp Limited
Spread Betting Accounts

This document forms part of AxiCorp's Client Agreement. By accepting the terms of the Client Agreement, you are deemed to also consent to the terms of the Spread Betting Client Agreement, as summarised here, if you choose to have a Spread Betting Account with AxiTrader.

Jurisdiction

Depending on your residential location and tax status AxiTrader may open a Spread Betting account for you. At present AxiTrader Spread Betting accounts are only available to residents of the UK and Ireland.

Legal

A Spread Bet is a Contract for Difference (CFD) and is legally classed as a 'specified investment' which is enforceable in law under the Financial Services and Markets Act 2000 ('FSMA') and therefore any debts arising out of Spread Betting are legally enforceable.

Any clauses in the AxiTrader Terms of Business which may expressly refer to Foreign Exchange (FX) or CFDs (Contracts for Difference) also apply to Spread Betting trades.

Bets

All bets are placed with AxiTrader using a client's GBP, EUR or USD Spread Betting trading account in the same way that they are for a traditional FX/CFD account. The client trades using lots which represent the same notional amounts as they do for an FX/CFD account.

IMPORTANT: With an AxiTrader Spread Betting account you are not placing a bet per point move as is the case with some other companies. The Spread Bet account operates like a normal FX/CFD account, and is simply classed as a Spread Bet account for tax purposes*.

*Currently under UK law, profits from Spread Betting are tax free, but may vary depending on your circumstances. AxiTrader will not be held liable for any client's tax liability. Seek independent financial advice if you are in any way unsure of your situation.

Responsible Trading

At AxiTrader we want you to trade successfully, but we are fully aware that this does not always happen, and we actively encourage responsible trading. In those situations, it is important that you are responsible in
your actions to make sure you do not lose more money than you can afford to.

You should only ever speculate with money you can afford to lose and it is imperative that you have read and understood our Risk Warning notice.

We do not recommend borrowing money, spending more than you can afford or using money set aside for other purposes for trading or spread betting.

If you do feel that you need help in this area then the following web sites may be useful to you. They are confidential and contain information, email addresses and help lines.

www.gamcare.org.uk

www.gamblersanonymous.org.uk

www.gambleaware.co.uk

www.gamblingtherapy.org

SELF-EXCLUSION POLICY

AxiTrader does have a self-exclusion policy where, upon receiving a request from a client, we will close any open positions and suspend trading on the account for a minimum of 6 months up to 5 years. During that time we will endeavour not to allow you to open any other accounts, although we
will not be held liable if you do and subsequently lose money. Please email compance.uk@axicorp.com if you wish AxiTrader to instigate this policy.

Examples

If you wanted to place a Spread Bet equivalent to about £1 a point (per 0.0001) move in GBPUSD then this is simple to calculate [Assuming GBPUSD rate of 1.4000].

The value of a point is always in terms of the second currency mentioned in the pair, here being USD.

For GBPUSD, 1 lot (100,000) of GBPUSD equals 100,000 x 0.0001 = $10 per point move.

Therefore 0.1 lots (10,000) of GBPUSD equals 10,000 x 0.0001 = $1 per point move.

But you want to bet £1 a point which is £1 x 1.4000 = $1.4. So you would place a trade of 0.14 lots.

Obviously if the GBPUSD exchange rate changes the value of your stake will vary a little depending on the size of the trade.

To calculate the value of a pip in FX you simply take the AxiTrader Standard Contract Size (listed on our Product Schedule on our website) and multiply it by the pip size that you want to know.

Hence for GBPUSD that is 100,000 x 0.0001 = $10.

For other currencies here are some more examples:

EURUSD is 100,000 x 0.0001 = $10 [Divide the $ by GBPUSD to get the value in GBP]

GBPJPY is 100,000 x 0.01 = JPY 1,000 [Divide the Yen by GBPJPY to get the value in GBP]

GBPCHF is 100,000 x 0.0001 = CHF 10 [Divide the CHF by GBPCHF to get the value in GBP]

ERUAUD is 100,000 x 0.0001 = AUD 10 [Divide the AUD by GBPAUD to get the value in GBP]

The value of a tick for other markets is shown on the AxiTrader Product Schedule. A tick is the smallest price movement that is quoted, so for Gold a tick is shown as 0.01 where as a point move is traditionally referred to as 0.1. Either way you can simply work out how much you would make or lose for a given movement in the price depending on the size of trade you do.

If you are in anyway unsure then please ask, and try out a Demo account.

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