

Risk Disclosure Statement

Introduction:

Trading foreign exchange (forex) on margin carries a high level of risk and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade foreign exchange, you should carefully consider your investment objectives, experience level, and risk tolerance. There is a possibility that you may lose some or all of your initial investment, and you should not invest money that you cannot afford to lose.

Key Risks:

- 1. **Leverage Risks:** High leverage can magnify both gains and losses. Trading on margin means you can potentially lose more money than you invested.
- 2. **Market Volatility:** Forex markets can be highly volatile. Prices may fluctuate rapidly in short periods due to various factors such as economic news, geopolitical events, and market sentiment, potentially resulting in significant losses.
- 3. **Liquidity Risks:** Under certain market conditions, it may be difficult or impossible to liquidate a position. This can happen, for example, when the market moves sharply or when trading is halted due to market disruption.
- 4. **Operational Risks:** Forex trading involves complex systems and technologies. Any system failures may lead to trading interruptions, delays, or unexpected losses.
- 5. **Credit Risk:** Your counterparty in a forex trade may default on their contractual obligations, leading to potential financial losses.
- 6. **Regulatory Risk:** Forex trading is subject to laws and regulations that may change and affect your trading activities. Regulatory changes may impact the forex market, your ability to trade, or the instruments you can trade.



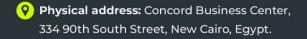




7. **Interest Rate Risk:** Changes in interest rates can impact forex prices, potentially leading to unexpected gains or losses.

Client Acknowledgment and Legal Disclaimer:

This document is not intended to constitute financial advice and does not take into account your individual circumstances. The information contained herein is provided "as is" without warranty of any kind. By signing this document, you confirm that you have read and fully understand the risks involved in forex trading. You acknowledge that forex trading carries a high level of risk and may result in the loss of all your invested capital.



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