RETAIL FOREIGN EXCHANGE RISK DISCLOSURE

This disclosure is a necessary addition to your client agreement with XX and should be acknowledged and signed by you. This disclosure is not intended to include all risks associated with the products and services provided to you by XX. The products and services provided to you by XX are detailed in your client agreement. In addition to your client agreement XX should also provide you with this disclosure to outline the associated risks related to Foreign Exchange (FX) trading.

Significant Loss Potential and no guarantees: You should be aware that the risk of loss can be substantial when transacting in FX. You should carefully consider whether such transactions are suitable for you and only risk an amount of money you can afford to lose. You should also note that the funds or property you post as your initial deposit and the FX positions you hold with XX are not guaranteed. XX may use these deposits against losses generated by your transactions. You are personally responsible for all losses resulting from these positions and in some cases you may lose more than you deposited.

You should also be aware of the following:

Margin Trading, in the context of FX, involves posting funds or property in the form of a margin deposit to your FX trading account. This margin deposit allows you to trade more than the deposit you have posted. This is known as leverage. Any leverage you utilise will amplify your losses and you may rapidly lose all the funds or property you deposited as margin. In these instances XX may seek to recover these losses in an appropriate forum, such as a court of law.

Stop loss limits are set to limit your losses. However, during times of significant market volatility, limited liquidity, failure of electronic or telecommunications systems, or force majeure it may not be possible to give effect to Stop Loss Limits at the requested price. Stop losses are not guaranteed and you will remain liable for all losses.

Inherent Conflicts. XX is the counterparty to all of your FX transactions. When you sell, XX will be the buyer. When you buy, XX will be the seller. When you lose money on a transaction, XX may make money on the same transaction in addition to fees and commissions it may charge you. The prices offered to you by XX may not necessarily be the best prices available and may differ from prices offered to other clients of XX.

Electronic trading platforms, no matter how convenient or efficient, do not remove the risks associated with FX transactions.

Un-regulated activities. An electronic trading platform for retail FX transactions is not an exchange. It does not connect to or route orders to an exchange. It is simply an electronic connection for communicating with XX. This trading platform may not be regulated by a financial services regulator. So how you and XX use the platform is governed only by your contract with XX.

Furthermore FX services that you receive may be provided by another company, in another country, connected to XX. Activities conducted in those countries are not regulated by the DFSA. You should seek information from XX about which financial services regulator is responsible for regulating each of the products and services XX provides to you before you commit any funds.

This brief risk disclosure does **not disclose all risks** associated with FX transactions. You should carefully consider the amount of money you can afford to lose, before you commit funds for trading purposes. If you are not sure that you understand a particular product, instrument or transaction, you should first seek appropriate professional advice before entering into the product, instrument or transaction.

the

I acknowledge disclosure above	I	have	received	and	read
Client Signature				Date)

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The following table is provided to you by XX. The table shows the number of non-discretionary retail accounts (that is, accounts that are similar to the one that you may have) maintained by XX.

FX Retail Accounts Disclosure	Total Number of Accounts	Number of Profitable Accounts	Profitable Accounts Ratio (%)
Most Recent Quarter			(13)
Q-1			
Q-2			
Q-3			

Past performance is not a reliable indicator of future results.