风险提示

概要

本通知由 Formula Investment House Ltd. 提供，该公司以 “iFOREX” 品牌运营。**公司** “ 或者 ” **iFOREX**” ），作为一家获得英属维尔京群岛金融服务委员会许可和监管的英属维尔京群岛投资公司，特此告知您本公司提供的差价合约（CFD）产品的性质和交易风险。在开户或进行任何交易前，请仔细阅读本警告。

iFOREX 提供多种金融产品，支持差价合约 **(CFD)** 交易，包括但不限于货币、指数、商品、ETF、股票和加密货币。CFD 并非在认可或指定的投资交易所进行交易，而是在场外交易。因此，进行 CFD 交易可能使您面临比在交易所进行的投资更大的风险。

由于监管制度的差异，某些产品可能并非在所有司法管辖区都有销售，并且仅在提供此类产品和服务不会违反强制性适用法律或法规的情况下提供。

本风险提示仅为一般性提示，并未披露与差价合约交易相关的所有风险。您应同时阅读下文所列的公司《交易风险披露》和《交易工具披露》，这两份文件提供了有关使用公司服务时所涉风险的更多信息。本提示不构成法律、财务、税务或投资建议，其目的仅在于强调主要风险。如有任何疑问，您应寻求独立的专业建议。

交易风险

差价合约（CFD）是复杂、高投机性、高杠杆的金融工具，风险极高，并非适合所有投资者。只有充分了解差价合约交易中涉及的经济、法律及其他风险的投资者，才适合进行差价合约交易，包括如何开仓和平仓、盈亏的产生方式以及自身面临的风险程度。

除非您完全了解差价合约产品并能够承担与之相关的风险，否则您不应参与此类交易。如果您不确定差价合约交易是否适合您，请咨询独立的金融服务专业人士。iFOREX 不提供投资建议。

定价和交易成本

交易差价合约 (CFD) 时，您将承担各种成本，包括点差、隔夜融资费用、货币兑换费用和其他适用费用。交易按公司报价执行，该报价包含点差，点差是指公司从银行间市场、数据和价格提供商或其他

交易对手方获得的价格之间的差价。这些成本的累积影响可能很大，相对于您已存入的保证金而言，可能会降低收益或大幅增加损失，从而对您的盈利能力产生不利影响。

点差和其他费用可能随时变动，在市场波动或承压时尤其不利。您在执行交易前，应仔细审查并考虑所有适用的费用、收费和成本，并评估其对您交易潜在盈利能力的影响。

市场波动和价格波动

市场行情可能因经济事件、经济和/或金融公告、流动性和市场情绪的变化，或其他超出 iFOREX 控制范围的因素而剧烈波动并快速变化。iFOREX 无法控制标的资产价格的这些不可预测的波动，而这些波动会直接影响提供给您的报价。在此期间，价格可能出现跳空，导致您难以或无法以您要求的汇率执行交易、平仓现有头寸或准确评估未平仓交易的价值。

保证金、杠杆和清算

保证金是开立和维持交易头寸所需的抵押品。由于差价合约 (CFD) 交易涉及杠杆（也称为“杠杆”），您提供的保证金仅代表交易总名义价值的一小部分。虽然这可以增加市场敞口，但杠杆交易也会放大潜在收益和潜在损失。因此，相对较小的市场波动都可能对您的账户价值产生不成比例的重大影响。由于杠杆可能对您有利也可能对您不利，您可能会损失存入公司的所有保证金，但损失金额不会超过保证金总额。

您须全权负责监控您的账户，并确保始终按照适用要求维持充足的保证金。保证金要求可能因市场状况、波动性或特定产品的特性而随时调整。本公司没有义务代表您监控您的保证金水平，也没有义务就任何保证金不足或“追加保证金通知”通知您。

如您未能及时满足任何保证金要求或追缴保证金通知，本公司有权在不事先通知的情况下，按现行市场价格平仓或清算您的部分或全部未平仓头寸。对于因该等清算而产生或与之相关的任何损失、亏损或资金缺口，本公司概不承担任何责任。

货币和汇率风险

以外币计价的交易的潜在盈亏受外汇汇率波动的影响。涉及外币的交易，包括差价合约交易，都存在一些风险，而这些风险在完全以本国货币计价的投资中并不存在。这些风险包括但不限于外国政治或经济政策变化带来的风险，这些变化可能会实质性地、永久性地改变外币的条件、条款、市场流通性或价格。

以外币计价的合约进行交易所产生的利润或亏损，无论是在您所在的司法管辖区还是其他司法管辖区进行交易，都可能受到汇率波动的影响，因为需要将计价货币转换为另一种货币。

您仅可使用 iFOREX 不时提供的货币进行差价合约交易。公司提供的货币报价源自银行间外汇市场的基础货币价格。

场外交易、交易对手风险和利益冲突

差价合约 (CFD) 属于场外交易 (OTC) 产品，不在受监管的交易所进行交易。所有交易均直接与公司进行，公司既是委托人也是您的交易对手。因此，没有清算机构或中央对手方担保公司对您的义务。您能否从任何头寸中实现价值取决于公司的财务状况及其履行义务的能力。公司或任何第三方服务提供商（包括银行或其他金融机构）的破产或违约可能导致您的资金部分或全部损失。

在此情况下，本公司可自行决定定价、确定点差、保证金要求及其他交易参数，决定是否继续提供任何特定资产，并可拒绝接受任何订单。本公司并无义务继续为任何资产做市。此外，本公司及其关联公司可能持有标的资产或相关市场的权益，可能持有交易头寸，或可能掌握您无法获取的信息。此类权益或头寸可能与您的利益不同，甚至与您的利益相冲突。本公司并无义务披露此类信息，亦无义务提供其掌握的市场或其他信息，或变更、限制或停止其自身的交易活动。

流动性、执行和平台风险

在市场剧烈波动、流动性不足、系统维护或技术中断等情况下，交易执行可能会延迟或无法进行。电子交易涉及连接故障、延迟、软件或硬件故障、网络安全事件以及第三方服务中断等风险。本公司不保证价格或执行的持续可用性，并可能暂时或永久暂停差价合约产品的交易。您有责任监控您的持仓并确保您可以访问交易平台。

客户资金和隔离

客户资金可能存放于隔离账户中。然而，隔离并不能消除损失风险。如果公司或第三方银行或其他金融机构破产，客户资金的处理将受适用法律的约束，并可能导致资金回收延迟和/或不足。

没有投资者补偿计划或存款保障

差价合约并非银行存款，不受其他司法管辖区可能存在的任何存款保险或投资者赔偿计划的保护。本金和收益均不保证。您应仅使用能够承受损失的资金进行交易。

无建议和适用性

本公司不提供投资建议、个人推荐或信托服务。所提供的任何信息或市场评论均为一般性信息，并未考虑您的目标、财务状况或需求。您应自行负责评估差价合约交易是否适合您，包括考虑您的经验、风险承受能力、财务资源以及对产品的了解程度。

过往业绩与前瞻性声明

过往业绩、历史数据以及假设或模拟结果均不能可靠地预测未来业绩。前瞻性陈述或预测不构成保证，且涉及风险和不确定性，可能导致实际结果与预期存在重大差异。

法律、监管和税务方面的考虑

您与本公司的关系受英属维尔京群岛法律及本公司客户协议条款的约束。交易可能受英属维尔京群岛以及您居住地或注册地所在国的法律法规要求约束。您须全权负责遵守所有适用的法律、制裁和限制，并负责获得任何必要的批准。税务处理取决于您的个人情况，并可能发生变化。您应寻求独立的税务建议。

致谢

通过开立账户或与本公司进行任何交易，您确认您已阅读、理解并接受本风险提示、客户协议中解释的风险以及相关披露，包括但不限于下文所述的交易条件、公司产品信息、交易风险披露和交易工具披露。

您确认您有能力承担交易差价合约的财务风险，包括损失全部本金的风险。

交易风险披露

滑点

iFOREX 致力于为客户提供最优价格，并力求所有订单均按客户要求的价格执行。然而，有时由于市场波动或交易量增加，订单可能会出现滑点。这种情况最常发生在重要新闻事件、财报发布、公司行为、交易暂停、周末或其他市场缺口期间。

市场波动可能导致订单难以按客户要求的价格执行，因为市场剧烈波动会导致价格在短时间内出现多个点的波动。即使客户要求以特定价格执行订单，但由于市场波动幅度可能过大，导致无法按客户要求的价格执行订单，因此订单将以当前可用的最佳价格执行。

订单一旦触发，便成为“最佳”市价单，并将以最早可用的价格成交。无法保证一定能以任何特定价格成交。因此，订单可能会因市场情况而出现滑点。

值得注意的是，滑点不会影响负余额保护，即使发生滑点，您的损失也不会超过投资金额。

执行延迟

订单执行延迟可能由多种原因造成，包括影响交易者与 iFOREX 服务器网络连接的技术问题，这可能导致订单“挂单”。由于网络连接速度慢、不稳定或中断，交易者设备上的 iFOREX 交易平台可能无法与 iFOREX 服务器保持持续连接。连接路径上的中断可能会干扰数据传输或导致 iFOREX 交易平台暂时无法使用，从而造成交易者交易平台与 iFOREX 服务器之间的数据交换延迟。

挂单指令

iFOREX 为客户提供无交易员平台执行服务。在交易量高峰期，订单确认可能会出现延迟，甚至出现“挂单”现象。大多数情况下，订单已经执行，但确认可能需要一些时间。

在交易活跃期，可能会形成订单队列，导致部分订单确认延迟。根据订单类型的不同，结果也会有所不同。在某些情况下，交易可能已经执行，延迟仅仅是由于交易活动或网络流量增加所致。

客户请注意，任何订单只需提交一次即可。重复提交同一订单可能会导致客户设备上的交易平台运行缓慢或无响应，或者可能意外开立非预期仓位。

对冲

对冲交易允许交易者同时持有同一资产的买入和卖出头寸。虽然对冲交易是一项极具吸引力的功能，但交易者应注意可能影响对冲头寸的因素，特别是下文“保证金递减”部分所述的因素。

止损

止损单是一种限价单，当亏损达到客户预先设定的水平时，将以低于当前市场价格的费率执行。客户可以设定开仓或平仓的止损费率，从而增加或减少风险敞口。

止损单用于开仓时，是指以低于当前市场价格的利率买入或卖出一种金融资产，以换取另一种金融资产。止损单用于平仓时，是指以低于当前市场价格的利率执行与现有仓位相反的交易。

止损单通常按客户指定的价格执行。但是，在市场波动剧烈的情况下（例如重大新闻事件、财报发布或类似情况），或者新一周开盘价与前一周收盘价存在显著差异时，可能会以最接近的可用价格执行。在这种情况下，订单将以“最佳”市价单的方式执行。

请注意，某些货币（例如土耳其里拉）和其他资产（包括商品和指数）并非 24 小时交易，可能会出现规律性的市场缺口，因此更容易出现滑点。

利润率递减

即使账户已进行充分对冲，仍可能发生保证金强制平仓，因为价差可能扩大，且隔夜融资费用每日收取，这会导致账户剩余保证金减少。如果可用保证金不足以维持未平仓头寸，则可能发生全部或部分强制平仓，导致账户中的一个或多个头寸根据适用公司的维持保证金要求被平仓。尽管同时持有多头和空头头寸可能给人一种市场风险敞口有限的错觉，但由于隔夜融资费用和/或价差扩大，任何时期内可用保证金不足仍可能导致一个或多个头寸被强制平仓。

隔夜融资成本

此术语指的是客户账户因持有隔夜头寸而产生的费用，费用收取或记入账户的金额，具体时间以相关资产的交易单信息标签页为准。由于差价合约 (CFD) 属于杠杆产品，此金额反映了维持杠杆头寸的融资成本，该成本根据相关标的货币的适用利率计算得出。请注意，即使多头头寸的适用利率高于空头头寸的适用利率，也可能需要支付隔夜融资费用，因为隔夜融资费用的计算中包含加价部分。

当账户中的所有头寸都进行对冲时，即使整体净头寸可能保持不变，但由于涉及的利差和加价，账户仍可能遭受损失。最终计算出的隔夜融资成本值（包括相关加价）也可在资产的交易单上查看。信息标签页。

利率误差

在线交易技术并非万无一失，在极少数情况下，价格波动可能会发生。尽管此类波动通常持续时间很短，但可能会影响点差。在这些特殊情况下，iFOREX 建议客户避免进行交易。虽然在此类情况下尝试所谓的“套利交易”可能很有诱惑力，但客户应注意，显示的价格可能与实际市场价格不符，任何最终成交的价格都可能存在显著差异。

如果交易价格并非由 iFOREX 真实提供，iFOREX 保留纠正或撤销此类交易的权利，因为这些交易被视为无效。这种情况极为罕见，客户可通过避免在此类期间进行交易来降低相关风险。

交易工具披露

交易信号

“交易信号”页面所包含的信息、分析、警示、研究和观点均由领先的独立投资研究机构 Trading Central SA 提供，反映了其判断、专业分析和观点，这些内容可能随时更改，恕不另行通知。“交易信号”页面所包含的资料不应以任何方式被直接或间接地解释为投资或其他专业建议，也不应被解释为 iFOREX 的意见或推荐。强烈建议客户仅将此信息作为交易决策的辅助工具，而不应完全依赖此信息（或任何单一因素）来制定交易决策。客户应注意：(i) 加密货币信号可能基于与 iFOREX 提供加密货币差价合约 (CFD) 的交易所不同的交易所的报价，这可能导致不同工具的价格存在差异；(ii) 差价合约 (CFD) 信号有时指的是在特定日期到期的期货合约，例如某些指数和商品的期货合约。由于交易信号中

提到的合约的到期日可能与 iFOREX 报价的合约的价值日不同，客户应确保交易信号适用于 iFOREX 报价的合约。

iFOREX 差价合约的价值日和到期日可在“交易条件”页面查看。客户使用交易信号中包含的信息以及做出的任何交易决策，均由客户自行承担全部责任。客户在使用交易信号前，必须先阅读并同意此条款。

客户承认并同意，iFOREX 提供的产品投资本身就具有一定程度的不确定性，因此，此类投资的未来表现难以预测，并且涉及风险，用户对此负全部责任。

交易专家

交易专家页面上提供的信息旨在向客户展示某些交易策略以及我们平台上可用工具的使用方法，不应被视为或解释为对 iFOREX 提供的任何金融工具进行交易的建议。

此处展示的交易条件可能与 iFOREX 向您提供的交易条件有所不同。本页面显示的信息、解释和评论均由同意分享其真实交易的独立第三方交易员提供，但他们并非投资顾问。如果您对所示交易是否适合您有任何疑问，请寻求独立建议。iFOREX 不保证任何金融工具和/或交易策略的表现或结果，也无法保证基于此处展示的交易开仓的交易能够获得与“交易专家”页面所示类似的盈亏。

客户应注意，专家建仓后的时间可能会对标的资产的价格以及是否开仓决策产生重大影响。客户须知，任何过往业绩均不代表未来表现。

Pulse

Pulse 页面上提供的信息基于从交易平台收集的汇总数据，反映了主要交易趋势、价格变动以及客户表现等信息。提供这些信息旨在提升服务质量，并使您更便捷地获取公司提供的某些资产的相关信息。无论以何种方式，这些信息均不应被解释为对 iFOREX 提供的任何金融工具的投资建议、推荐或推荐。客户应始终注意：(i) 任何金融工具的过往表现均不能作为未来表现和/或结果的可靠指标；(ii) iFOREX 不保证任何金融工具和/或交易策略的表现和/或结果，也无法保证基于这些信息进行的交易能够获得与信息中所示类似的盈亏；(iii) 时间差可能会对信息所涉及的金融工具的价格以及是否进行此类交易的决策产生重大影响。 (iv) 信息中所述的交易条件可能与 iFOREX 向您提供的交易条件有所不同。建议客户

不要完全依赖信息或任何单一因素做出交易决策。客户在使用信息前，应自行负责判断其是否适用于特定用途，并自行决定是否依赖该信息。

今日机遇

本页面提供的信息旨在向客户展示某些交易策略以及我们平台上可用工具的使用方法，不应被视为或解释为对 iFOREX 提供的任何金融工具的交易建议。所展示的交易条件可能与 iFOREX 实际提供的交易条件有所不同。此处显示的信息、解释和评论均由独立的第三方市场研究机构提供，他们分享自己的见解，但并非投资顾问。如果您对所示交易或策略是否适合您有任何疑问，请寻求独立建议。iFOREX 不保证任何金融工具和/或交易策略的表现或结果，也无法保证基于此处展示的交易策略开立的交易能够获得与本页面所示类似的盈亏。客户应注意，专家开立交易的时间可能会对标的资产的价格以及是否开立交易的决策产生重大影响。客户应注意，任何过往业绩均不代表未来业绩。

Travis AI 助手

公司交易平台上的人工智能机器人（“聊天机器人”）由独立的第三方供应商 TipRanks Ltd. 提供技术支持，可针对客户有关金融工具的问题提供自动回复、信息和分析。

通过聊天机器人提供的所有信息仅供一般参考，在任何情况下均不针对任何特定客户的具体情况或变量进行定制。这些信息不构成，也不应被解释为投资建议、个人推荐或替代考虑客户具体情况、目标、财务状况、需求或风险承受能力的专业建议。对于任何人工智能生成的内容，均未进行适当性或适用性评估。客户仍需自行负责评估通过聊天机器人提供的任何信息，并对使用或与聊天机器人相关的任何交易和投资决策（包括由此产生的任何盈亏）承担全部责任。客户在做出任何投资决策前，应咨询独立的专业顾问。

聊天机器人由人工智能驱动，可能无法始终正确理解客户问题的上下文或细微差别。因此，它可能会生成不准确、不完整、过时、不相关或其他错误信息。聊天机器人不具备人类判断能力，也无法提供任何形式的情感或心理支持或专业建议。客户在进行交易或投资决策时，不应仅依赖聊天机器人或任何单一信息来源，而应独立核实通过聊天机器人提供的任何信息，并在必要时寻求独立的专业建议。

通过聊天机器人提供的任何信息中提及或暗示的交易条件可能与公司交易平台上的现行交易条件有所不同。客户在进行任何交易前，必须核实公司交易平台上的现行交易条件。公司不保证通过聊天机器人提及的任何金融工具的表现或结果。

客户承认并同意，交易差价合约涉及高风险，包括可能部分或全部损失投资本金，并且客户只能投资他们能够承受损失的资金。

本公司及其集团公司对通过聊天机器人提供的任何信息的使用，以及因该等信息中的错误或依赖而可能导致的任何索赔或损害，均不承担任何责任。客户在与聊天机器人互动后或因与聊天机器人互动而采取的任何行动，均由客户自行决定、承担风险并独立判断。

公司可能会访问、审查和使用通过聊天机器人提交的信息，包括用户提示和相关交互记录，以更好地了解客户的兴趣和偏好，并改进公司的产品和服务，包括与这些产品和服务相关的客户体验。s 并在必要时调查投诉或涉嫌滥用行为，维护其系统的安全性和完整性，遵守法律或监管义务，回应主管当局的合法要求，并保护公司的合法法律和商业利益。

聊天机器人可能会收集、处理和存储客户互动过程中提交的信息。由于聊天机器人由独立的第三方供应商提供技术支持，且披露信息既非必要，也不会提高其回复的质量或准确性，因此客户在使用聊天机器人时，不得提交、上传、披露、输入或以其他方式共享任何可识别其本人或任何第三方身份的个人信息，或任何机密、敏感或专有信息。

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客户对其通过聊天机器人提交的内容负全部责任，不得提交任何冒犯性、非法或其他不当内容。使用聊天机器人即表示客户已阅读并理解上述内容，并同意负责任地使用聊天机器人。

Risk Warning

General

This notice is provided by Formula Investment House Ltd., operating under the brand name "iFOREX" ("**Company**" or "**iFOREX**"), in its capacity as a BVI investment firm licensed and supervised by the British Virgin Islands Financial Services Commission. It is intended to inform you of the nature and risks of trading the CFD products offered by the Company. You should read this warning carefully before opening an account or entering into any transaction.

iFOREX offers various financial products that enable transactions in Contracts for Difference, including, without limitation, currencies, indices, commodities, ETFs, shares and cryptocurrencies ("**CFDs**"). CFDs are not traded under the rules of a recognized or designated investment exchange and are traded over the counter. Accordingly, engaging in CFD trading may expose you to substantially greater risks than investments traded on such exchanges.

Due to differences in regulatory regimes, certain products may not be available in all jurisdictions and are offered where the provision of such products and services would not constitute a violation of mandatory applicable laws or regulations.

This Risk Warning is general in nature and does not disclose all risks associated with trading CFDs. It should be read in conjunction with the Company's Trading Risk Disclosure and Trading Tools Disclosure set forth below, which provide additional information on the risks involved while using the Company's services. It does not constitute legal, financial, tax or investment advice and is intended solely to highlight the principal risks. If you are in any doubt, you should seek independent professional advice.

Trading Risks

CFDs are complex, highly speculative, leveraged financial instruments that involve a high degree of risk and are not suitable for all investors. Trading CFDs is appropriate only for those who fully understand the economic, legal and other risks involved when trading CFDs, including how positions are opened and closed, how profits and losses are generated and the extent of their exposure to risk.

You should not engage in such trading unless you fully understand CFD products and are able to bear the risks associated with them. If you are unsure whether trading CFDs is appropriate for you, you should seek independent professional advice from a financial services professional. iFOREX does not provide investment advice.

Pricing and Transaction Costs

When trading CFDs, you will incur various costs, including spreads, overnight financing charges, currency conversion costs and other applicable fees. Transactions are executed at prices quoted by the Company, which include a spread in comparison to the prices the Company may obtain from the interbank market, data and price feed providers or other counterparties. The cumulative impact of these costs may be significant in relation to the margin you have deposited and may reduce returns or materially increase losses, thereby adversely affecting your ability to achieve a profit.

Spreads and other charges may change at short notice and may be particularly adverse during volatile or stressed market conditions. You should carefully review and consider all applicable fees, charges and costs before executing a trade and assess their impact on the potential profitability of your trading.

Market Volatility and Price Fluctuations

Market conditions can be highly volatile and move rapidly due to economic events, economic and/or financial announcements, shifts in liquidity and sentiment or other conditions beyond the control of iFOREX. iFOREX has no control over these unpredictable movements in underlying assets' prices, which directly affect the quotes provided to you. During such periods, prices may gap and make it difficult or impossible to execute transactions at your requested rate, liquidate existing positions or accurately assess the value of your open trades.

Margin, Leverage and Liquidation

Margin is the collateral required to open and maintain a trading position. Because CFD trading involves leverage (also referred to as "gearing"), the margin you provide represents only a fraction of the total notional value of a trade. While this enables increased market exposure, leveraged trading magnifies both potential gains and potential losses. As a result, relatively small market movements may have a disproportionately significant impact on your account's worth. Since leverage may operate against you as well as in your favor, you may lose all amounts deposited with the Company as margin, however you cannot lose more than this amount.

You are solely responsible for monitoring your account and ensuring that sufficient margin is maintained at all times in accordance with the applicable requirements. Margin requirements may be amended at short notice due to market conditions, volatility or the characteristics of a particular product. The Company has no obligation to monitor your margin levels on your behalf, nor to notify you of any margin deficiency or "margin call".

If you fail to meet any margin requirement or margin call promptly, the Company may, without prior notice, close or liquidate some or all of your open positions at prevailing market prices. The Company shall have no responsibility or liability for any losses, deficits or shortfalls arising from or in connection with such liquidation.

Currency and Exchange Rate Risks

The potential for profit or loss from transactions denominated in foreign currencies is affected by fluctuations in foreign exchange rates. Transactions involving foreign currencies, including trading in CFDs, involve risks that are not present when dealing with investments denominated entirely in your domestic currency. These enhanced risks include, but are not limited to, the risk of political or economic policy changes in a foreign country, which may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency.

Profit or loss arising from transactions in foreign currency-denominated contracts, whether traded in your jurisdiction or another, may also be affected by fluctuations in exchange rates where conversion from the currency of denomination to another currency is required.

You may engage in CFD trading with iFOREX only in those currencies made available by iFOREX from time to time. The currency prices quoted by the Company are derived from the underlying currency prices in the interbank foreign exchange market.

Over-the-Counter Trading, Counterparty Risk and Conflicts of Interest

CFDs are over-the-counter (OTC) products and are not traded on a regulated exchange. All transactions are entered into directly with the Company, which acts as principal and as your counterparty. Accordingly, there is no clearinghouse or central counterparty guaranteeing the Company's obligations to you. Your ability to realize value from any position depends on the Company's financial condition and its capacity to meet its obligations. The insolvency or default of the Company, or of any third-party service provider (including banks or other financial institutions), may result in the partial or total loss of your funds.

In this context, the Company may, at its sole discretion, set prices, determine spreads, margin requirements and other trading parameters, decide whether to continue offering any particular asset and refuse to accept any order. The Company is under no obligation to continue making a market in any asset. In addition, the Company and its affiliates may have interests in underlying assets or related markets, may hold trading positions or may have access to information not available to you. Such interests or positions may differ from, or conflict with, your interests. The Company is under no obligation to disclose such information, to provide market or other information in its possession, or to alter, limit or refrain from its own trading activities.

Liquidity, Execution and Platform Risks

Execution may be delayed or unavailable at times of extreme volatility, low liquidity, system maintenance or technological disruption. Electronic trading involves risks related to connectivity failures, latency, software or hardware malfunctions, cyber incidents and third-party service outages. The Company does not guarantee continuous availability of pricing or execution and may suspend trading on CFD products temporarily or permanently. You are responsible for monitoring your positions and ensuring you can access the trading platform.

Client Money and Segregation

Client funds may be held in segregated accounts. However, segregation does not eliminate the risk of loss. In the event of insolvency of the Company or a third-party bank or other financial institution, the treatment of client funds will be subject to applicable law and may result in delays and/or shortfalls in recovery.

No Investor Compensation Scheme or Deposit Protection

CFDs are not bank deposits and are not protected by any deposit insurance or investor compensation schemes that may exist in other jurisdictions. There is no guarantee of capital or returns. You should trade only with funds that you can afford to lose.

No Advice and Suitability

The Company does not provide investment advice, personal recommendations or a fiduciary service. Any information or market commentary provided is of a general nature and does not take account of your objectives, financial situation or needs. You are solely responsible for assessing whether trading CFDs is appropriate for you, including by considering your experience, risk appetite, financial resources and understanding of the products.

Past Performance and Forward-Looking Statements

Past performance, historical data and hypothetical or simulated results are not reliable indicators of future performance. Forward-looking statements or projections are not guaranteed and involve risks and uncertainties that may cause actual outcomes to differ materially.

Legal, Regulatory and Tax Considerations

Your relationship with the Company is governed by BVI law and the terms of the Company's client agreement. Trading may be subject to legal and regulatory requirements in the BVI and in your country of residence or incorporation. You are solely responsible for complying with all applicable laws, sanctions and restrictions, and for obtaining any required approvals. Tax treatment depends on your personal circumstances and may change. You should obtain independent tax advice.

Acknowledgment

By opening an account or placing any trade with the Company, you acknowledge that you have read, understood and accept this risk warning, the risks explained in the Client Agreement and related disclosures, including, but not limited to, the Trading Conditions, Company Products Information and the Trading Risks disclosure and Trading Tools disclosure set forth below.

You confirm that you are capable of bearing the financial risks of trading CFDs, including the risk of total loss of your capital.

Trading Risks Disclosure

Slippage

iFOREX endeavors to provide clients with the best pricing available and attempts to get all orders executed at the requested rate. However, there are times when, due to an increase in volatility or volume, orders may be subject to slippage. This most commonly occurs during fundamental news events, earning reports, corporate actions, trading halts, weekends or other market gaps.

The volatility in the market may create conditions where orders are difficult to execute at the requested price, since the price may fluctuate by many pips in a short time due to the extreme market movement. Although the client may request to execute an order at a certain price, the market may have moved significantly such that it is impossible to execute the order at the requested price and so the order will be executed at the best available price.

Once an order is triggered, it becomes an “at best” market order and will be executed at the first available rate. There is no guarantee it will be executed at any particular given price. Therefore, orders may incur slippage depending on market conditions.

It is important to note that slippage does not affect the negative balance protection, and you will never lose more than the amount invested, even if slippage occurs.

Delays in Execution

Delays in order execution may occur for a variety of reasons, including technical issues affecting the trader’s internet connection to the iFOREX servers, which may result in “hanging” orders. The iFOREX Trading Platform on the trader’s device may not maintain a continuous connection to the iFOREX servers due to a slow, unstable or interrupted internet connection. Disruptions along the connection path may interfere with data transmission or cause the iFOREX Trading Platform to become temporarily unavailable, resulting in delays in the exchange of data between the trader’s Trading Platform and the iFOREX servers.

Hanging Orders

iFOREX provides its clients with no-dealing-desk execution. During periods of high trading volume, delays in order confirmation or “hanging” orders may occur. In most cases, the order has been executed, but confirmation may take additional time.

During periods of heavy trading activity, a queue of incoming orders may form, which can result in delays in the confirmation of certain orders. Depending on the type of order placed, outcomes may vary. In some instances, the position may have already been executed, and the delay is attributable solely to increased trading activity or internet traffic.

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Clients should note that it is sufficient to submit any order only once. Repeated submissions of the same order may slow or cause the trading platform on the client's device to become unresponsive, or may inadvertently result in the opening of unintended positions

Hedging

The ability to hedge allows a trader to hold both buy and sell positions in the same asset simultaneously. While the ability to hedge is an appealing feature, traders should be aware of the factors that may affect hedged positions, primarily those addressed in the Diminishing Margin paragraph set out below.

Stop Loss

A Stop Loss order is a limit order that is executed at a loss level predetermined by the client, at a rate less favorable than the prevailing market rate. The client may set a Stop Loss rate for opening or closing a position, thereby increasing or decreasing exposure.

When used to open a position, a Stop Loss order constitutes an instruction to buy or sell one financial asset against another at a rate less favorable than the current market rate. When used to close a position, a Stop Loss order constitutes an instruction to execute an opposite transaction to an existing position, at a rate less favorable than the current market rate.

A Stop Loss order is generally executed at the rate specified by the client. However, in conditions of volatile market (such as during significant news events, earnings announcements or similar circumstances) or where a new trading week opens at prices that differ materially from the prior market close, execution may occur at the nearest available rate. In such cases, the order will be executed on an "at best" market order basis.

Please note that certain currencies (for example, TRY) and other assets (including commodities and indices) that are not traded on a 24-hour basis, may experience regular market gaps and are therefore more susceptible to slippage.

Diminishing Margin

A Margin Close-Out may occur even when an account is fully hedged, as spreads may widen and overnight financing charges are applied daily, which may reduce the remaining margin in the account. If the available margin becomes insufficient to maintain open positions, a full or partial Close-Out may occur, resulting in the closure of one or more positions in the account in accordance with the applicable Company's Maintenance Margin requirements. Although holding both long and short positions may give the impression that market exposure is limited, insufficient available margin due to overnight financing charges and/or widened spreads over any period may nevertheless result in a Margin Close-Out of one or more positions.

Overnight Financing Costs

This term refers to the amount charged to or credited to a client's account for positions held overnight, at the time specified in the relevant asset's Trade Ticket information tab. As CFDs are leveraged products, this amount

reflects the financing cost of maintaining a leveraged position, calculated based on the applicable interest rates of the relevant underlying currencies. Please note that Overnight Financing charges may apply even where the interest rate applicable to long positions exceeds that applicable to short positions, due to the markup component included in the Overnight Financing calculation.

When all positions are hedged in an account, although the overall net position may be flat, the account can still sustain losses due to the interest spreads and markups involved. The final Overnight Financing Costs calculated value, including its relevant markup, is also available on the asset's Trade Ticket information tab.

Errors in Rates

Online trading technology is not infallible and, in rare instances, price disruptions may occur. Although such disruptions are typically brief, they may affect spreads. During these exceptional circumstances, iFOREX advises clients to refrain from placing trades. While it may be tempting to attempt so - called "arbitrage transactions" during such events, clients should be aware that the displayed prices may not reflect actual market prices, and any resulting execution may occur at a materially different rate.

In the event that trades are executed at prices that were not genuinely offered by iFOREX, iFOREX reserves the right to correct or reverse such trades, as they are not considered valid. These situations are very rare, and by avoiding trading during such periods, clients can mitigate the risks associated with the above scenario.

Trading Tools Disclosure

Trading Signals

The information, analysis, alerts, researches and opinions included in the Trading Signals pages are produced by Trading Central SA, an independent leading investment research provider, and reflect its judgment, professional analysis and opinions which may change without notice. The materials included in Trading Signals pages should not in any way be construed, directly or indirectly, as investment or other professional advice or as the opinion or recommendation of iFOREX. It is highly recommended to use this information only as an assistance for the client's trading decisions and not to rely exclusively on this information (or on any single factor whatsoever) for the purpose of calculating trading decisions. Clients should be aware that: (i) Signals on Cryptocurrencies may be based on quotes from an exchange different to the exchange from which iFOREX offers its Cryptocurrency CFDs, which may result in differences in the various instrument rates; (ii) Signals for Contracts For Differences (CFDs) refer sometimes to future contracts that expire on certain dates, such as for some indices and commodities. As the contract mentioned in the Trading Signal may have a different expiration date from the value dates of the contract quoted by iFOREX, the client should make sure that the Trading Signal applies to the contract quoted by iFOREX.

iFOREX's CFDs' value dates and expiration dates can be found in the Trading Conditions page. Any utilization whatsoever, relating to the information included in the Trading Signal, as well as any trading decision which the

client may take are the sole responsibility and liability of the client who acknowledges and agrees to this as a condition precedent to and prior to any use of the Trading Signal.

The Client acknowledges and agrees to the fact that, by its very nature, investment in the products offered by iFOREX are characterized by a certain degree of uncertainty and that consequently, the future performance of such investments is hard to predict and involves risks for which the user is solely responsible and liable.

The Trading Expert

The information provided on the Trading Expert page is provided in order to present to clients certain trading strategies and the use of tools available on our platform, and should not be seen as or construed as being a recommendation to trade in any financial instrument offered by iFOREX.

Trading conditions may differ between those presented and those offered to you by iFOREX. The information, explanations and comments shown on this page are provided by independent third-party traders who agreed to share their real trades, but who are not investment advisors. Should you have any questions on whether trades shown are suitable for you, you should seek independent advice. iFOREX does not guarantee the performance or results of any financial instrument and/or trading strategies, and cannot guarantee that transactions opened on the basis of the presented trades will achieve profits or losses similar to those presented on the Trading Expert page.

Clients should take into account that the time lapsed from the opening of the transaction by the expert may have a substantial impact on the price of the underlying asset and the decision whether to open such trade. Clients are advised that any indication of past performance is not a reliable indicator of future performance.

Pulse

The information provided on the Pulse pages is based on aggregated data collected from the trading platform reflecting, among others, leading trading trends, price changes and performance of our clients. The information is provided to enhance the quality of the services and to make information regarding certain assets offered by the Company more conveniently accessible to you. It should not, in any way, be construed, either explicitly or implicitly, directly or indirectly, as investment advice, recommendation or suggestion of an investment with respect to a financial instrument offered by iFOREX, in any manner whatsoever. Clients should always consider that (i) any indication of past performance of a financial instrument is not a reliable indicator of future performance and/or results; (ii) iFOREX does not guarantee the performance and/or results of any financial instrument and/or trading strategies, and cannot guarantee that transactions opened on the basis of the information will achieve profits or losses similar to those presented in the Information; (iii) that time lapse may have a substantial impact on the price of a financial instrument that the information relates to and the decision of whether to open such trade/s; and (iv) that trading conditions may differ between those presented in the information and those offered to you by iFOREX. Clients are advised not to rely on the information exclusively, or on any single factor whatsoever, for the purpose of making trading decisions. Clients are solely responsible for determining the suitability of the information for any purpose prior to any use of it, and it is the client's sole decision whether to rely on it or not.

Today’s Opportunity

The information provided on this page is provided in order to present to clients certain trading strategies and the use of tools available on our platform and should not be seen as or construed as being a recommendation to trade in any financial instrument offered by iFOREX. Trading conditions may differ between those presented and those offered to you by iFOREX. The information, explanations and comments shown herein are provided by independent third-party market research providers who share their insights, but who are not investment advisors. Should you have any questions on whether trades or strategies shown are suitable for you, you should seek independent advice. iFOREX does not guarantee the performance or results of any financial instrument and/or trading strategies, and cannot guarantee that transactions opened on the basis of the presented trades will achieve profits or losses similar to those presented on this page. Clients should take into account that the time lapsed from the opening of the transaction by the expert may have a substantial impact on the price of the underlying asset and the decision whether to open such trade. Clients are advised that any indication of past performance is not a reliable indicator of future performance.

Travis AI

The AI-powered chatbot available on the Company's trading platform ("Chatbot") is powered by TipRanks Ltd., an independent third-party provider, and provides automated responses, information and analyses in response to client questions regarding financial instruments.

All information provided through the Chatbot is intended solely for general guidance and is not, under any circumstances, tailored to any specific factor or variable relating to the individual client. It does not constitute, and should not be construed as, investment advice, a personal recommendation or a substitute for advice that takes into account a client's particular circumstances, objectives, financial situation, needs or risk appetite. No suitability or appropriateness assessment is conducted in respect of any AI-generated content. Clients remain solely responsible for evaluating any information provided through the Chatbot and for all trading and investment decisions made using, or in connection with, the Chatbot, including any resulting gains or losses. Clients should consult an independent professional advisor before making any investment decision.

The Chatbot is powered by artificial intelligence and may not always correctly understand the context or nuance of a client's question. As a result, it may generate responses that are inaccurate, incomplete, outdated, irrelevant or otherwise erroneous. The Chatbot is not capable of exercising human judgment and is not equipped to provide emotional or psychological support or professional advice of any kind. Clients must not rely solely on the Chatbot, or on any single source of information, when making trading or investment decisions, and must independently verify any information provided through the Chatbot and seek independent professional advice where appropriate.

Trading conditions referenced or implied in any information provided through the Chatbot may differ from the prevailing trading conditions on the Company's trading platform. Clients must verify the prevailing trading conditions on the Company's trading platform before placing any trade. The Company does not guarantee the performance or outcome of any financial instrument referenced through the Chatbot.

Clients acknowledge and agree that trading CFDs involves a high level of risk, including the potential for partial or total loss of invested capital, and that clients must only invest funds they can afford to lose.

The Company and any of its group companies disclaim all responsibility and liability for any use of the information provided through the Chatbot, and for any claim or damage that may result from errors in, or reliance on, such information. Any action taken by a client following, or as a result of, interacting with the Chatbot is taken solely at the client's own discretion, risk and independent judgment.

The Company may access, review and use information submitted through the Chatbot, including user prompts and related interaction records, to better understand clients' interests and preferences and improve the Company's products and services, including the customer experience relating to those products and services, and, where necessary, to investigate complaints or suspected misuse, maintain the security and integrity of its systems, comply with legal or regulatory obligations, respond to lawful requests from competent authorities, and protect the Company's legitimate legal and business interests.

The Chatbot may collect, process and store information submitted during client interactions. As the Chatbot is powered by an independent third-party provider, and because the disclosure of information is neither required nor improves the quality or accuracy of its responses, clients must not submit, upload, disclose, enter or otherwise share any personal information that identifies them or any third party, or any confidential, sensitive or proprietary information, when using the Chatbot.

Any information voluntarily submitted through the Chatbot is submitted at the client's own discretion and risk. The Company and any of its group companies disclaim all responsibility and liability in respect of any information, including personal, confidential, sensitive or proprietary information, submitted, uploaded, entered, disclosed or otherwise shared by a client through the Chatbot, or any collection, processing or storage of such information by the third-party provider.

Clients are solely responsible for the content they submit through the Chatbot and must not submit content that is offensive, unlawful or otherwise inappropriate. By using the Chatbot, clients acknowledge that they have read and understood the above and agree to use the Chatbot responsibly.