風險提示

概要

本通知由 Formula Investment House Ltd. 提供，該公司以「iFOREX」品牌營運。**公司**“ 或者 ”**iFOREX**」），作為一家獲得英屬維京群島金融服務委員會許可和監管的英屬維京群島投資公司，特此告知您本公司提供的差價合約（CFD）產品的性質和交易風險。在開戶或進行任何交易前，請仔細閱讀本警告。

iFOREX 提供多種金融產品，支援差價合約 (CFD) 交易，包括但不限於貨幣、指數、商品、ETF、股票和加密貨幣。 CFD 並非在認可或指定的投資交易所進行交易，而是在場外交易。因此，進行 CFD 交易可能使您面臨比在交易所進行的投資更大的風險。

由於監管制度的差異，某些產品可能並非在所有司法管轄區都有銷售，並且僅在提供此類產品和服務不會違反強制性適用法律或法規的情況下提供。

本風險提示僅為一般性提示，並未揭露與差價合約交易相關的所有風險。您應同時閱讀下文所列的公司《交易風險揭露》和《交易工具揭露》，這兩份文件提供了更多有關使用本公司服務時所涉風險的資訊。本提示不構成法律、財務、稅務或投資建議，其目的僅在於強調主要風險。如有任何疑問，您應尋求獨立的專業建議。

交易風險

差價合約（CFD）是一種複雜、高投機性、高槓桿的金融工具，風險極高，並非適合所有投資者。只有充分了解差價合約交易中涉及的經濟、法律及其他風險的投資者，才適合進行差價合約交易，包括如何開倉和平倉、盈虧的產生方式以及自身面臨的風險程度。

除非您完全了解差價合約產品並能夠承擔與之相關的風險，否則您不應參與此類交易。如果您不確定差價合約交易是否適合您，請諮詢獨立的金融服務專業人士。 iFOREX 不提供投資建議。

定價和交易成本

交易差價合約 (CFD) 時，您將承擔各種成本，包括點差、隔夜融資費用、貨幣兌換費用和其他適用費用。交易按公司報價執行，該報價包含點差，點差是指公司從銀行間市場、數據和價格提供者或其他交易對手方獲得的價格之間的差價。這些成本的累積影響可能很大，相對於您已存入的保證金而言，可能會降低收益或大幅增加損失，從而對您的獲利能力產生不利影響。

點差和其他費用可能隨時變動，在市場波動或承壓時尤其不利。您在執行交易前，應仔細檢視並考慮所有適用的費用、收費和成本，並評估其對您交易潛在獲利能力的影響。

市場波動和價格波動

市場行情可能會因經濟事件、經濟和/或金融公告、流動性和市場情緒的變化，或其他超出 iFOREX 控制範圍的因素而劇烈波動並快速變化。 iFOREX 無法控制標的資產價格的這些不可預測的波動，而這些波動會直接影響提供給您的報價。在此期間，價格可能會出現跳空，導致您難以或無法以您要求的匯率執行交易、平倉現有部分或準確評估未平倉交易的價值。

保證金、槓桿和清算

保證金是開立和維持交易部位所需的抵押品。由於差價合約 (CFD) 交易涉及槓桿（也稱為「槓桿」），您提供的保證金僅代表交易總名目價值的一小部分。雖然這可以增加市場曝險，但槓桿交易也會放大潛在收益和潛在損失。因此，相對較小的市場波動都可能對您的帳戶價值產生不成比例的重大影響。由於槓桿可能對您有利也可能對您不利，您可能會損失存入公司的所有保證金，但損失金額不會超過保證金總額。

您須全權負責監控您的帳戶，並確保始終按照適用要求維持充足的保證金。保證金要求可能因市場狀況、波動性或特定產品的特性而隨時調整。本公司沒有義務代表您監控您的保證金水平，也沒有義務就任何保證金不足或「追加保證金通知」通知您。

如您未能及時滿足任何保證金要求或追繳保證金通知，本公司有權在不事先通知的情況下，按現行市場價格平倉或清算您的部分或全部未平倉頭寸。本公司對於因該等清算而產生或與之相關的任何損失、虧損或資金缺口，概不承擔任何責任。

貨幣和匯率風險

以外幣計價的交易的潛在盈虧受外匯匯率波動的影響。涉及外幣的交易，包括差價合約交易，都存在一些風險，而這些風險在完全以本國貨幣計價的投資中並不存在。這些風險包括但不限於外國政治或經濟政策變化所帶來的風險，這些變化可能會實質地、永久性地改變外幣的條件、條款、市場流通性或價格。

以外幣計價的合約進行交易所產生的利潤或虧損，無論是在您所在的司法管轄區還是其他司法管轄區進行交易，都可能受到匯率波動的影響，因為需要將計價貨幣轉換為另一種貨幣。

您僅可使用 iFOREX 不時提供的貨幣進行差價合約交易。本公司提供的貨幣報價源自於銀行間外匯市場的基礎貨幣價格。

場外交易、交易對手風險與利益衝突

差價合約 (CFD) 屬於場外交易 (OTC) 產品，不在受監管的交易所進行交易。所有交易均直接與公司進行，公司既是委託人也是您的交易對手。因此，沒有清算機構或中央對手方擔保公司對您的義務。您能

否從任何頭寸中實現價值取決於公司的財務狀況及其履行義務的能力。本公司或任何第三方服務提供者（包括銀行或其他金融機構）的破產或違約可能導致您的資金部分或全部損失。

在此情況下，本公司可自行決定定價、確定點差、保證金要求及其他交易參數，決定是否繼續提供任何特定資產，並可拒絕接受任何訂單。本公司並無義務繼續為任何資產做市。此外，本公司及其關聯公司可能持有標的資產或相關市場的權益，可能持有交易頭寸，或可能掌握您無法取得的資訊。此類權益或頭寸可能與您的利益不同，甚至與您的利益相衝突。本公司並無義務披露此類信息，亦無義務提供其掌握的市場或其他信息，或變更、限製或停止其自身的交易活動。

流動性、執行與平台風險

在市場劇烈波動、流動性不足、系統維護或技術中斷等情況下，交易執行可能會延遲或無法進行。電子交易涉及連接故障、延遲、軟體或硬體故障、網路安全事件以及第三方服務中斷等風險。本公司不保證價格或執行的持續可用性，並可能暫時或永久暫停差價合約產品的交易。您有責任監控您的持倉並確保您可以存取交易平台。

客戶資金和隔離

客戶資金可能存放於隔離帳戶。然而，隔離並不能消除損失風險。如果公司或第三方銀行或其他金融機構破產，客戶資金的處理將受適用法律的約束，並可能導致資金回收延遲和**/或不足**。

沒有投資者補償計畫或存款保障

差價合約並非銀行存款，不受其他司法管轄區可能存在的任何存款保險或投資者賠償計劃的保護。本金和收益均不保證。您應僅使用能夠承受損失的資金進行交易。

無建議和適用性

本公司不提供投資建議、個人推薦或信託服務。所提供的任何資訊或市場評論均為一般性訊息，並未考慮您的目標、財務狀況或需求。您應自行負責評估差價合約交易是否適合您，包括考慮您的經驗、風險承受能力、財務資源以及對產品的了解程度。

過往業績與前瞻性聲明

過往業績、歷史數據以及假設或模擬結果均不能可靠地預測未來業績。前瞻性陳述或預測不構成保證，且涉及風險和不確定性，可能導致實際結果與預期有重大差異。

法律、監管和稅務方面的考慮

您與本公司的關係受英屬維京群島法律及本公司客戶協議條款的約束。交易可能受英屬維京群島以及您居住地或註冊地所在國的法律法規要求約束。您須全權負責遵守所有適用的法律、制裁和限制，並負責取得任何必要的批准。稅務處理取決於您的個人情況，並可能發生變化。您應尋求獨立的稅務建議。

致謝

透過開立帳戶或與本公司進行任何交易，您確認您已閱讀、瞭解並接受本風險提示、客戶協議中解釋的風險以及相關揭露，包括但不限於下文所述的交易條件、公司產品資訊、交易風險揭露和交易工具揭露。

您確認您有能力承擔交易差價合約的財務風險，包括損失全部本金的風險。

交易風險揭露

滑點

iFOREX **致力於為客**戶提供最優價格，並力求所有訂單均以客戶要求的價格執行。然而，有時由於市場波動或交易量增加，訂單可能會出現滑點。這種情況最常發生在重要新聞事件、財報發布、公司行為、交易暫停、週末或其他市場缺口期間。

市場波動可能導致訂單難以以客戶要求的價格執行，因為市場劇烈波動會導致價格在短時間內出現多個點的波動。即使客戶要求以特定價格執行訂單，但由於市場波動幅度可能過大，導致無法以客戶要求的價格執行訂單，因此訂單將以當前可用的最佳價格執行。

訂單一旦觸發，便成為「最佳」市價單，並將以最早可用的價格成交。無法保證一定能以任何特定價格成交。因此，訂單可能會因市場狀況而出現滑點。

值得注意的是，滑點不會影響負餘額保護，即使發生滑點，您的損失也不會超過投資金額。

執行延遲

訂單執行延遲可能由多種原因造成，包括影響交易者與 iFOREX 伺服器網路連接的技術問題，這可能導致訂單「掛單」。由於網路連線速度慢、不穩定或中斷，交易者裝置上的 iFOREX 交易平台可能無法與

iFOREX 伺服器保持持續連線。連線路徑上的中斷可能會幹擾資料傳輸或導致 iFOREX 交易平台暫時無法使用，造成交易者交易平台與 iFOREX 伺服器之間的資料交換延遲。

挂單指令

iFOREX 為客戶提供無交易員平台執行服務。在交易量高峰期，訂單確認可能會出現延遲，甚至出現「掛單」現象。大多數情況下，訂單已經執行，但確認可能需要一些時間。

在交易活躍期，可能會形成訂單隊列，導致部分訂單確認延遲。根據訂單類型的不同，結果也會有所不同。在某些情況下，交易可能已經執行，延遲僅是由於交易活動或網路流量增加所致。

客戶請注意，任何訂單只需提交一次即可。重複提交相同訂單可能會導致客戶設備上的交易平台運作緩慢或無回應，或可能意外開立非預期部位。

對沖

對沖交易允許交易者同時持有同一資產的買入和賣出頭寸。雖然對沖交易是一項極具吸引力的功能，但交易者應注意可能影響對沖部位的因素，特別是下文「保證金遞減」部分所述的因素。

停損

止損單是一種限價單，當虧損達到客戶預先設定的水平時，將以低於當前市場價格的費率執行。客戶可以設定開倉或平倉的停損費率，從而增加或減少風險敞口。

停損單用於開倉時，是指以低於當前市場價格的利率買入或賣出一種金融資產，以換取另一種金融資產。停損單用於平倉時，是指以低於當前市場價格的利率執行與現有部位相反的交易。

止損單通常以客戶指定的價格執行。但是，在市場波動劇烈的情況下（例如重大新聞事件、財報發布或類似情況），或者新一周開盤價與前一周收盤價存在顯著差異時，可能會以最接近的可用價格執行。在這種情況下，訂單將以「最佳」市價單的方式執行。

請注意，某些貨幣（例如土耳其里拉）和其他資產（包括商品和指數）並非 24 小時交易，可能會出現規律性的市場缺口，因此更容易出現滑點。

利潤率遞減

即使帳戶已進行充分對沖，仍可能發生保證金強制平倉，因為價差可能擴大，且隔夜融資費用每日收取，這會導致帳戶剩餘保證金減少。如果可用保證金不足以維持未平倉頭寸，則可能發生全部或部分

強制平倉，導致帳戶中的一個或多個頭寸根據適用公司的維持保證金要求被平倉。儘管同時持有多頭和空頭部位可能給人一種市場風險敞口有限的錯覺，但由於隔夜融資費用和**/或價差擴大**，**任何時期**內可用保證金不足仍可能導致一個或多個頭寸被強制平倉。

隔夜融資成本

此術語指的是客戶帳戶因持有隔夜頭寸而產生的費用，費用收取或記入帳戶的金額，具體時間以相關資產的交易單資訊標籤頁為準。由於差價合約 (CFD) **屬於槓桿**產品，此金額反映了維持槓桿頭寸的融資成本，該成本根據相關標的貨幣的適用利率計算得出。請注意，即使多頭部位的適用利率高於空頭部位的適用利率，也可能需要支付隔夜融資費用，因為隔夜融資費用的計算包含加價部分。

當帳戶中的所有頭寸都進行對沖時，即使整體淨頭寸可能保持不變，但由於涉及的利差和加價，帳戶仍可能遭受損失。最終計算出的隔夜融資成本值（包括相關加價）也可在資產的交易單上查看。資訊標籤頁。

利率誤差

線上交易技術並非萬無一失，在極少數情況下，價格波動可能會發生。儘管此類波動通常持續時間很短，但可能會影響點差。在這些特殊情況下，iFOREX 建議客戶避免進行交易。雖然在此類情況下嘗試所謂的「套利交易」可能很有誘惑力，但客戶應注意，顯示的價格可能與實際市場價格不符，任何最終成交的價格都可能存在顯著差異。

如果交易價格並非由 iFOREX 真實提供，iFOREX 保留糾正或撤銷此類交易的權利，因為這些交易被視為無效。這種情況極為罕見，客戶可透過避免在此類期間進行交易來降低相關風險。

交易工具揭露

交易訊號

「交易訊號」頁面所包含的資訊、分析、警示、研究和觀點均由領先的獨立投資研究機構 Trading Central SA 提供，反映了其判斷、專業分析和觀點，這些內容可能隨時更改，恕不另行通知。**「交易訊號」頁面所包含的資料不應以任何方式被直接或間接地解釋為投資或其他專業建議，也不應被解釋為 iFOREX 的意見或推薦。強烈建議客**戶僅將此資訊作為交易決策的輔助工具，而不應完全依賴此資訊（或任何單一因素）來製定交易決策。客戶應注意：(i) **加密貨幣訊號可能基於與 iFOREX 提供加密貨幣差價合約 (CFD) 的交易所不同的交易所的報價，這可能導致不同工具的價格存在差異**；(ii) **差價合約 (CFD)**

訊號有時指的是特定日期到期的期貨合約，例如某些指數和商品的期貨合約和商品的期貨合約。由於交易訊號中提及的合約的到期日可能與 iFOREX 報價的合約的價值日不同，客戶應確保交易訊號適用於 iFOREX 報價的合約。

iFOREX 差價合約的價值日和到期日可在「交易條件」頁面查看。客戶使用交易訊號中包含的資訊以及所做的任何交易決策，均由客戶自行承擔全部責任。客戶在使用交易訊號前，必須先閱讀並同意此條款。

客戶承認並同意，iFOREX 提供的產品投資本身就具有一定程度的不確定性，因此，此類投資的未來表現難以預測，並且涉及風險，用戶對此負全部責任。

交易專家

交易專家頁面上提供的資訊旨在向客戶展示某些交易策略以及我們平台上可用工具的使用方法，不應被視為或解釋為對 iFOREX 提供的任何金融工具進行交易的建議。

此處所示的交易條件可能與 iFOREX 向您提供的交易條件有所不同。本頁面顯示的資訊、解釋和評論均由同意分享其真實交易的獨立第三方交易員提供，但他們並非投資顧問。如果您對所示交易是否適合您有任何疑問，請尋求獨立建議。 iFOREX 不保證任何金融工具和/或交易策略的表現或結果，也無法保證基於此處所示的交易開倉的交易能夠獲得與「交易專家」頁面所示類似的盈虧。

客戶應注意，專家建倉後的時間可能會對標的資產的價格以及是否開倉決策產生重大影響。客戶須知，任何過往業績均不代表未來表現。

Pulse

Pulse 頁面上提供的資訊是基於從交易平台收集的匯總數據，反映了主要交易趨勢、價格變動以及客戶表現等資訊。提供這些資訊旨在提升服務質量，並使您更便捷地獲取公司提供的某些資產的相關資訊。無論以何種方式，這些資訊不應被解釋為對 iFOREX 提供的任何金融工具的投資建議、推薦或推薦。客戶應始終注意：(i) 任何金融工具的過往表現均不能作為未來表現和/或結果的可靠指標；(ii) iFOREX 不保證任何金融工具和/或交易策略的表現和/或結果，也無法保證基於這些信息進行的交易能夠獲得與信息中所示類似的盈虧；(iii) 時間差可能會對信息所涉及的金融工具(iv) 資訊中所述的交易條件可能與 iFOREX 提供給您的交易條件有所不同。建議客戶不要完全依賴資訊或任何單一因素做出交易決策。客戶在使用資訊前，應自行負責判斷其是否適用於特定用途，並自行決定是否依賴該資訊。

今日機遇

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Travis 人工智慧 AI

該公司交易平台上的人工智慧機器人（「聊天機器人」）由獨立的第三方供應商 TipRanks Ltd. 提供技術支持，可針對客戶有關金融工具的問題提供自動回應、資訊和分析。

透過聊天機器人提供的所有資訊僅供一般參考，在任何情況下均不針對任何特定客戶的具體情況或變數進行客製化。這些資訊不構成，也不應被解釋為投資建議、個人推薦或取代考慮客戶具體情況、目標、財務狀況、需求或風險承受能力的專業建議。對於任何人工智慧產生的內容，均未進行適當性或適用性評估。客戶仍需自行負責評估透過聊天機器人提供的任何訊息，並對使用或與聊天機器人相關的任何交易和投資決策（包括由此產生的任何盈虧）承擔全部責任。客戶在做出任何投資決策前，應諮詢獨立的專業顧問。

聊天機器人由人工智慧驅動，可能無法始終正確理解客戶問題的上下文或細微差別。因此，它可能會產生不準確、不完整、過時、不相關或其他錯誤訊息。聊天機器人不具備人類判斷能力，也無法提供任何形式的情緒或心理支持或專業建議。客戶在進行交易或投資決策時，不應僅依賴聊天機器人或任何單一資訊來源，而應獨立核實透過聊天機器人提供的任何信息，並在必要時尋求獨立的專業建議。

透過聊天機器人提供的任何資訊中提及或暗示的交易條件可能與公司交易平台上的現行交易條件有所不同。客戶在進行任何交易前，必須核實公司交易平台上的現行交易條件。本公司不保證透過聊天機器人提及的任何金融工具的表現或結果。

客戶承認並同意，交易差價合約涉及高風險，包括可能部分或全部損失投資本金，並且客戶只能投資他們能夠承受損失的資金。

本公司及其集團公司對透過聊天機器人提供的任何資訊的使用，以及因該等資訊中的錯誤或依賴而可能導致的任何索賠或損害，均不承擔任何責任。客戶在與聊天機器人互動後或因與聊天機器人互動而採取的任何行動，均由客戶自行決定、承擔風險並獨立判斷。

公司可能會存取、審查和使用透過聊天機器人提交的信息，包括用戶提示和相關互動記錄，以更好地了解客戶的興趣和偏好，並改進公司的產品和服務，包括與這些產品和服務相關的客戶體驗。s 並在必要時調查投訴或涉嫌濫用行為，維護其係統的安全性和完整性，遵守法律或監管義務，回應主管機關的合法要求，並保護公司的合法法律和商業利益。

聊天機器人可能會收集、處理和儲存客戶互動過程中提交的資訊。由於聊天機器人由獨立的第三方供應商提供技術支持，且披露信息既非必要，也不會提高其回复的質量或準確性，因此客戶在使用聊天機器人時，不得提交、上傳、披露、輸入或以其他方式共享任何可識別其本人或任何第三方身份的個人信息，或任何機密、敏感或專有信息。

客戶透過聊天機器人自願提交的任何資訊均由客戶自行決定並承擔風險。本公司及其任何集團公司對客戶透過聊天機器人提交、上傳、輸入、揭露或以其他方式共享的任何資訊（包括個人資訊、機密資訊、敏感資訊或專有資訊）以及第三方提供者對此類資訊的任何收集、處理或儲存概不承擔任何責任。

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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.