

## Risk Warning

Foreign exchange trading, margin trading and derivative trading can be extremely profitable. However, the risks involved are equivalent to any potential for gain.

This risk disclaimer is meant to inform the user of the potential financial risks of engaging in foreign exchange trading. The transaction of such financial instruments known as Forex or FX, and dealt on a trading basis known as 'spot' or 'forward', may contain a substantial degree of risk. Before deciding to undertake any such transactions with SFSL Financial Services Limited ('SFSL'), or indeed with any other entity offering similar services, a user should carefully evaluate whether their financial situation is appropriate.

Trading in foreign exchange may result in substantial loss of funds and/or complete loss of funds, and should therefore only be undertaken with capital that the investor may afford to lose (risk capital). The definition of risk capital is "funds that are not necessary to the survival or wellbeing of the user". SFSL strongly recommends that any user considering trading foreign exchange, futures or any of the other products SFSL may propose or broker, read through and study all the main topics contained in the SFSL website so that they may obtain a clear and accurate understanding of the risks inherent to FX trading.

Opinions on potential or expected market movements as contained from time to time within the SFSL website are not to be considered necessarily precise nor timely and due to the public nature of the Internet, SFSL cannot at any time guarantee the accuracy of such information.

Our direct telephone dealing desk is maintained from Sunday 22:00 GMT+1 to Friday 22:00 GMT+1 as the only method of communication meant to service our customers, and as such, all calls are monitored and recorded. While e-mail and faxed instructions may constitute part of a specific agreement between SFSL and a client, such procedures shall be pre-documented and agreed upon at account opening.

As a general warning, if you do not appreciate or fully understand the risks involved in foreign exchange trading, do not open an account.

Please note that the provision of Spot FX products and services does not require licensing, authorisation, or registration with the Central Bank of Ireland and, as a result, it is not covered by regulations designed to protect consumers or by a statutory compensation scheme.