



Risk Warning

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. 65% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs, FX or any of our other products work and whether you can afford to take the high risk of losing your money.

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Trading risks are magnified by leverage – losses can exceed your deposits. Margin calls may be made quickly or frequently, especially in times of high volatility, and if you cannot meet them, your positions may be closed out and any shortfall will be borne by you. Values may fluctuate significantly in times of high volatility or market /economic uncertainty; such swings are even more significant if your positions are leveraged and may also adversely affect your position. Trade only after you have acknowledged and accepted the risks. You should carefully consider whether trading in leveraged products is appropriate for you based on your financial circumstances and seek independent financial consultation.

Speculative trading is not suitable for all investors

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Risk disclosure statement on complex products

See the risk disclosure statement on complex products

Extended Hours Trading

You should consider the following points before engaging in Extended Hours Trading in the U.S (United States). securities market. "Extended Hours Trading" means trading in (a) "Pre-Market Trading Hours" of between 7:00 a.m. and 9:30 a.m. Eastern Time; and (b) "After-Hours Trading Hours" of between 4:00 p.m. and 5:00 p.m. Eastern Time respectively. "Regular Hours Trading" means trading from 9:30 a.m. to 4:00 p.m. Eastern Time.

1. General Risks

a. Risk of Lower Liquidity. Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity during Extended Hours Trading compared to Regular Hours Trading. As a result, your order in Extended Hours Trading may only be partially executed, not executed at all, or may receive inferior pricing.

b. Risk of Higher Volatility. Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility during Extended Hours Trading. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price when engaging in Extended Hours Trading than you would during Regular Hours Trading.

c. Risk of Changing Prices. The prices of securities traded during Extended Hours Trading may not reflect the prices in Regular Hours Trading. As a result, you may receive an inferior price when engaging in Extended Hours Trading than you would during Regular Hours Trading. Additionally, securities underlying the indexes or portfolios will not be regularly trading as they are during Regular Hours Trading or may not be trading at all. This may cause prices during Extended Hours Trading not reflecting the prices of those securities when they open for trading.

d. Risk of Unlinked Markets. Depending on the Extended Hours Trading system or the time of day, the prices displayed on a particular Extended Hours Trading system may not reflect the prices in other concurrently operating Extended Hours Trading systems dealing in the same securities. Accordingly, you may receive a price in one Extended Hours Trading system that is inferior to the price you would receive in another Extended Hours Trading system.

e. Risk of News Announcements. Normally, issuers make news announcements that may affect the price of their securities after Regular Hours Trading. Similarly, important financial information is frequently announced outside of Regular Hours Trading. In Extended Hours Trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

f. Risk of Wider Spreads. The spread refers to the difference between the price at which a security can be purchased and the price at which it can be sold. Lower liquidity and higher volatility in Extended Hours Trading may result in wider than normal spreads for a particular security.

2. Order Handling

a. Limit Orders. All existing limit orders placed with respect to eligible Instruments which have the 'Extended Hours' option enabled on the respective trade tickets will continue to be executed during Pre-Market Trading Hours or After-Hours Trading Hours sessions. Any residual unfilled limit orders existing



after the session close of (1) Pre-Market Trading Hours will be rolled into the continuous session of Regular Hours Trading; (2) Regular Hours Trading will be rolled into the continuous session of After-Hours Trading; and (3) After-Hours Trading Hours will be rolled into the continuous session of Pre-Market Trading Hours, provided such limit order is not cancelled, expired, or as otherwise indicated by you.

b. Stop Orders and Conditional Orders. Stop orders and Conditional orders will not be triggered by price updates received for Instruments available for and during Extended Hours Trading, and will only be triggered by price updates for such Instruments during Regular Hours Trading.

c. Corporate Actions. Certain Instruments affected by a corporate action event may not be allowed to trade during the Extended Hours Trading at our discretion unless all relevant orders and positions can be correctly handled.

3. Margin Requirement

Price updates received for Instruments available for and during Extended Hours Trading will impact the initial margin available but will not impact the maintenance margin available in your Account(s). However, your margin utilisation may still change during Extended Hours Trading due to trading activity in the Extended Hours Trading session, including trading in other Instruments or currency fluctuation. If your Margin Requirement is reached or breached during Extended Hours Trading, AVELIS GROUP may not close any and all Contracts and Margin Positions for such Instruments until Regular Hours Trading but may close any other Instruments immediately that are in the Regular Trading Session.

4. Account shield

Your Account shield will not be triggered by price updates received for Instruments available for and during Extended Hours Trading, and will only be triggered by price updates for such Instruments during Regular Hours Trading.

By participating in Extended Hours Trading, you expressly acknowledge and agree to the unique risks and rules of investing during Extended Hours Trading sessions. AVELIS GROUP may not be able to predict and describe all of the special trading risks that could arise in Extended Hours Trading. Therefore, you agree not to hold AVELIS GROUP responsible for any risks you undertake, whether described above or not, by participating in Extended Hours Trading sessions.

AVELIS GROUP may notify you or make known on the Trading Platform of Instruments in respect of Extended Hours Trading to which we will not quote, the restrictions on the amount for which we will quote, or other conditions that may apply to our quote, but any such notification will not be binding on us.

You expressly acknowledge and agree that regardless of whether you engage in Extended Hours Trading, the price updates received for Instruments available for and during Extended Hours Trading will affect the initial margin available in your Account(s) and this may affect or reduce your ability to open new position(s) on any Instruments or withdraw funds. Further, you understand that Extended Hours Trading may not be appropriate for every investor and that you are solely responsible for implementing or adopting any investment decision or trading strategy.