

GO MARKETS

first choice for trading

Risk Disclosure Statement

UPDATED JANUARY 2020

GO MARLETS Ltd is incorporated in Saint Vincent and the Grenadines under the Business Companies (Amendment and Consolidation) Act, Chapter 149 of the revised laws of Saint Vincent and the Grenadines 2009. Business Company No: 25456 BC 2019.

GO MARKETS Ltd has permission to use the 'GO Markets' trademarks by GO IP Pty Ltd, a company that is incorporated in Victoria, Australia.

All contents © 2020 GO MARKETS Ltd. All rights reserved.



1. IMPORTANT INFORMATION

1.1. ABOUT THIS RISK DISCLOSURE STATEMENT

This Risk Disclosure Statement ("**Statement**") is dated 19 December 2019 and is issued by GO MARKETS Ltd. (Business Company Number 25456 BC 2019) incorporated under Saint Vincent and the Grenadines Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines 2009. GO MARKETS Ltd registered with the Financial Services Authority (**FSA**). The FSA does not regulate, monitor, supervise or licence margin FX and contracts for difference issuers. ("**GO Markets**", "**we**", "**our**" or "**us**") in relation to its Margin Foreign Exchange and Contracts for Difference products.

This Statement is designed to assist you in making an informed decision regarding opening an Account and trading our products. Before deciding whether to acquire our Products, you should read this Statement, the Financial Services Guide (**FSG**), and Client Agreement Terms & Conditions and consider whether our products are a suitable investment for you.

The Statement is made available on our Website and we will provide a paper copy upon request at no cost to you. The information contained in the Statement is current at the date of publication and this Statement replaces all previous versions. We may issue a supplementary or replacement Statement from time to time and, where updated information is not materially adverse to you, such information may be updated by us by publishing it on our Website.

The version of this Statement published on our Website at the time of entering a transaction governs that Contract and supersedes all previous Statements and any other oral or written representations. The Statement should be read together with other agreements.

1.2. GENERAL ADVICE WARNING

Information we provide is general information only. Any information provided to you in this Statement, on our Website, through the Trading Platform, by our staff, via email, chat or telephone or otherwise is generic and does not take into consideration your individual objectives, financial situation, needs or circumstances. Accordingly, before applying to trade with us, you must decide whether our Products are suitable for you. To this end, we recommend that you obtain independent financial, taxation or other professional advice.

Our Products are leveraged and speculative and may not be suitable for you. Their prices and those of the Underlying Instruments may fluctuate rapidly and widely because of events or conditions which may not be foreseeable and cannot be controlled. When leveraged, our Products can place a significantly greater risk on your investment than non-leveraged investment products.

You should read and consider the risk factors associated with trading our Products in Section 7 -Risk Warnings. You may incur losses in addition to any fees and costs that apply. These losses are not limited and may be far greater than any money deposited into your Account or amounts required to deposit to satisfy any Margin Requirement.

1.3. COMPANY REGISTRATION

GO MARKETS Ltd. Is incorporated under Saint Vincent and the Grenadines Business Companies (Amendment and

Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines 2009. GO MARKETS Ltd registered as Business Company Number 25456 BC 2019 with the Financial Services Authority (FSA). The FSA does not regulate, monitor, supervise or licence margin FX and contracts for difference issuers. The FSA has not approved this Statement, Terms & Conditions, and the Financial Services Guide or any other document issued by us.

1.4. JURISDICTION NOTICE

The material in this Statement is not to be construed as a recommendation; or an offer to acquire, buy or sell; or the solicitation of an offer to acquire, buy or sell any security, financial product, or instrument; or to participate in any particular trading strategy in any jurisdiction in which such an offer or solicitation, or trading strategy would be illegal.

There are legal requirements in various countries that may restrict the information that we are lawfully permitted to provide to you. Accordingly, unless expressly stated otherwise, the information in this document is not intended for any person who is a resident of any country where the provision of this information or the issue of the Products is restricted.

You must be 18 years of age or over to use our Services.

1.5. CONFLICT OF INTEREST DISCLOSURE

Our employees, officers and directors, including those involved in the preparation of this Statement are paid in part based on our profitability, which includes earnings from our trading.

Due to the nature of our Products and the Services we provide, we may have “long” or “short” Positions in, act as principal in, and buy or sell Underlying Instruments. We also act as market maker which may result in a conflict between our interests and those of our clients.

We also have relationships with other third parties which may give rise to conflicts of interests.

OUR CONTACT DETAILS

Website: www.gomarkets.vc

Email: compliance@gomarkets.vc

The “Contact Us” page of our Website provides our business addresses and telephone numbers for clients from several countries.

Our registered address is: GO Markets Ltd, Suite 305, Griffith Corporate Centre, P.O. Box 1510, Beachmont, Kingstown, St. Vincent and the Grenadines.

1.6. TRADING & OFFICE HOURS

Trading hours for Margin FX Contracts and CFDs vary and will depend on the relevant Underlying Instrument’s hours of operation. They are published on our Website.

We are under no obligation to quote prices or accept orders or instructions on Contracts to which limited Trading

Hours applies. Client services are available during trading hours and can be contacted through online chat available on the Website, by email or phone.

2. WHAT PRODUCTS DO WE OFFER?

We offer CFD and Margin FX, and Binary Option trading products via our Trading Platform. The products we offer are referred to as Over the Counter (OTC) Derivatives. There are three broad types of products that you can trade with us:

- Margin Foreign Exchange (Margin FX, FX, Forex);
- Contracts for Difference (CFDs) over Underlying Assets (and includes: Indices, Commodities, Metals, and Equities/Shares (on MT5 only)).

3. CLIENT SUITABILITY

3.1. SUITABILITY ASSESSMENT

Our Products are derivative products and are not suitable for all investors due to the significant risks involved. Our Products are most suitable for those with investment experience in leveraged products gained either by trading their own accounts, using similar products in the course of their employment or through demonstrated knowledge of the products and understanding of the risks.

We will only be providing you with general advice and as such, this advice will not take into account your objectives, financial situation or needs. Accordingly, you should obtain your own financial, legal, taxation and other professional advice as to whether Margin FX Contracts or CFDs are an appropriate investment for you.

3.2. OPENING AN ACCOUNT

Your dealings in our Products will be conducted in accordance with the legal documents that you will have received from us or downloaded from our Website.

- Risk Disclosure Statement;
- Financial Services Guide;
- Application Form including any other Agreements; &
- Privacy Policy

You must complete an Application Form and be approved by us to open an account. The Application Form requires applicants to provide Personal Information to meet relevant legal requirements. You are not required to provide us with all of the information requested but if you fail to provide some information, we may be unable to offer you our Products or they may be provided on a restricted basis. You should refer to the Privacy Policy published on our website which explains how we collect, use, maintain and disclose that information. By providing us with information about yourself, you consent to the collection, use, disclosure and transfer of that information as set out in the Privacy Policy.

3.3. ANTI-MONEY LAUNDERING

We may require further information from you from time to time to comply with the AML regulations. By opening an Account and transacting with us, you undertake to provide us with all additional information and assistance that we may reasonably require to comply with the AML Regulations.

You also warrant that:

- a. you are not aware and have no reason to suspect that:
 - i. the monies used to fund your transactions have been or will be derived from or related to any money laundering, terrorism financing or other illegal activities whether prohibited under Applicable Laws, convention or by agreement; and
 - ii. the proceeds of your investment will be used to finance any illegal activities; and
- b. you are not a politically exposed person or organisation as the term is used in the AML Regulations.

3.4. ACKNOWLEDGEMENTS

By signing and returning, or submitting an Application Form, you will be deemed to have understood and agreed to the following items. In addition, after having commenced trading with us you will be deemed to have understood and agreed to the following terms if you continue trading after receiving a supplementary Statement, and/or a replacement Statement. You:

- are aware that investing in derivatives carries a high level of risk to capital and due to the potential volatility and fluctuations in value, you may not get back the amount of your original investment and in certain circumstances you may be liable to pay a far greater sum than your initial investment, with losses being higher than all the funds you have deposited with us;
- have considered your objectives, financial situation and needs and the significant risks of loss that accompany the prospects of profit associated with dealing in our Products and have formed the opinion that dealing in those Products is suitable for your purposes;
- were advised by us to obtain independent legal and financial advice concerning this Statement, any other ancillary information which you have questions about;
- consent to us collecting, maintaining, using and disclosing Personal Information about you and provided by you in accordance with our Privacy Policy;
- received or downloaded this Statement, and have read and understood those documents;
- agree that we will provide our Services to you based on Statement and our Terms & Conditions and in particular that you will receive documents such as trade Confirmations and where applicable, daily statements in electronic form; and
- understand that Margin Calls will be delivered as set out in section 4.15 and 7.3 below.

3.5. DEPOSITING FUNDS

Clients may deposit funds through various channels. We may process funds through a Related Body Corporate or a service provider.

Your newly established Account must be funded before you start trading. The minimum Account deposit when you first open your Account is generally A\$200 (subject to change, please refer to our website for current minimum initial deposit information).

After your initial deposit, there are no restrictions relating to how much you can deposit into your Account, however, you will be required to deposit an Initial Margin which is a percentage of the notional contract amount (typically 1% or 100:1), but may vary in accordance with your Account Leverage ratio and/or the Instrument you are trading.

All funds must be cleared funds on your Account before those funds are made available to use in dealing in our Products. We do not accept cash as an initial deposit or to meet any of your ongoing obligations. It is your responsibility to ensure that funds sent to us are correctly designated in all respects, including, where applicable, that the funds are by way of Margin and to which Account they should be applied.

Payments by you must be free of any withholding tax or deduction by a third party. If the funds are not correctly designated, then we may be unable to allocate the funds to your account.

We will make enquiries with payment providers to allocate the funds appropriately as soon as possible or return the funds if it is not possible to allocate them.

Clients are encouraged to contact us if funds have not been applied as expected and we will verify the details before allocating the funds to your account. Until funds have been applied, your account may remain on Margin Call. You must ensure that any transfer made to us is from an account in your name and not from that of a third party.

We will not accept or bear any liability or responsibility whatsoever for any loss incurred by you as a result of, or arising out of, or in connection with, us returning any transfer of funds from a third-party account including any loss incurred by you where you are subsequently in default of your obligations.

3.6. CHANGING YOUR MIND - COOLING OFF PROVISIONS

There are no cooling-off arrangements for our Products. This means that when we arrange for the execution of a Contract, you do not have the right to return the Product, nor request a refund of the money paid to acquire the Product. You are bound by the terms of a Contract, when you enter into it, despite the fact that settlement may occur at a later date.

4. QUESTIONS & ANSWERS

4.1. WHAT ARE MARGIN FX CONTRACTS?

- Margin FX trading contracts are agreements between you and us which allow you to make a gain or loss, depending on the movement of underlying currencies.
- The Contract derives its value from underlying currencies (usually referred to as a Currency Pair) which is never delivered to you, and you do not have a legal right to, or ownership of it. Rather, your rights are attached to the contract itself.
- If you have made a profit on the trade, the difference will be credited to your Account; if you have made a

loss on the trade, the difference will be debited from your Account. Fees and charges affecting your profit or loss may apply.

- Financing cost (referred to as Swap Charges and Credits in this Statement) may impact on the profitability of your trade.
- You can hold a Margin FX Contract for as long as you like, although you must be able to meet your Margin Requirements.
- The contracts only require a deposit which is much smaller than the contract size (this is why the contract is "marginied" or "leveraged").
- An example of a currency pair is EURUSD. A EURUSD price of 1.1530 means that one (1) euro is exchanged for 1.1530 US dollars. The currency on the left of a pair is the 'base' currency. The currency on the right is the 'terms' currency. 13.8. Generally, you can buy OR sell to open a new Margin FX (or CFD Contract). If you buy or sell as your first transaction, you are opening.

4.2. WHAT IS A CFD?

- A CFD is a leveraged financial product that changes in value by reference to fluctuations in the price of an Underlying Asset, and/or the price as set by GO Markets.
- When trading CFDs, you and GO Markets agree to exchange the difference in value of the CFD between when the CFD is opened and when it is closed.
- The Contract derives its value from the Underlying Asset, which is never delivered to you, and you do not have a legal right to, or ownership of it. Rather, your rights are attached to the contract itself.
- If you have made a profit on the trade, the difference will be credited to your Account; if you have made a loss on the trade, the difference will be debited from your Account.
- Where applicable, financing cost (referred to as Swap Charges and Credits in this Statement) may impact on the profitability of your trade.
- You can hold a CFD for as long as you like, although you must be able to meet your Margin Requirements.
- Future CFD contracts are cash settled on expiry and do not result in physical delivery of the underlying asset to or by you.
- Share CFDs can only be traded during the open market hours of the relevant Exchange on which the Underlying Asset is traded (or within any more limited hours set from time to time by GO Markets). Participation on pre or post market trading during auction periods is not available.
- Share CFDs are valued on the price of the Underlying Asset, in this case a Share/Equity. For example, if you buy 1000 Share CFDs and the price of the Underlying Asset was quoted as 14.50/14.51 then the Share CFDs is valued at \$14,510 (being 14.51 x 1000).
- Borrowing rates for Share CFDs are incorporated into the swap or Interest costs and may change daily.
- If you are trading Share CFDs, you do not have rights to vote, attend shareholder meetings, or receive the issuer's reports, nor can you direct us to act on those rights. Other benefits such as participation in shareholder purchase plans and discounts are unavailable.

4.3. WHAT IS A POSITION?

A Position is a Margin FX Contract or CFD entered into by you under the Statement and the Terms and Conditions. It may be a bought ("long") or sold ("short") Position.

4.4. WHAT IS A POSITION?

Over the counter ("OTC") means that our Products are not offered or traded on a regulated exchange.

Rather, transactions are between you and us, ("bilateral") with each party responsible for assessing the credit standing and capacity of the other party before trading. You do not have the protections normally associated with trading on a regulated exchange.

This means you can only close out Contracts in our Products with us and the prices offered by other derivative providers or on an exchange do not apply to your open Positions with us. It is not possible to close a Margin FX Contract or CFD by giving instructions to another provider or broker.

We offer CFD and Margin FX, and Binary Option trading products via our Trading Platform. The products we offer are referred to as Over the Counter (OTC) Derivatives. There are three broad types of products that you can trade with us:

- Margin Foreign Exchange (Margin FX, FX, Forex); and
- Contracts for Difference (CFDs) over Underlying Assets (and includes: Indices, Commodities, Metals, and Equities/Shares (on MT5 only)).

Refer to section 5 of this Statement for more information.

4.5. WHAT CHARGES ARE PAYABLE WHEN DEALING IN OUR PRODUCTS

The common fees and charges you will incur when dealing in our Products may include any or all of the following:

- payment of Margins;
- commissions;
- Swap Charges and Rollover Charges;
- interest applied to debit balances in your Account; and
- administration charges.

In addition, our Products are quoted in bid/offer terms. The difference between bid and offer prices is called the "**spread**". Due to this difference, the price must move favourably for you before you can break even. In other words, even if the price does not move at all and you close out your Position, you will incur a loss to the extent of the spread and any other fees.

4.6. EXAMPLE OF A MARGIN FX OR CONTRACT / CFD

NOTE: While we have included an example of a currency trade, the process of opening and closing a CFD

trade is identical, except for value and price of the contract.

If the EURUSD Currency Pair is quoted at 1.15571/ 1.15591, then this is showing the bid/offer price. To buy (offer), you would pay 1.15591 times your requested contract size. To sell (bid), you would receive 1.15571 x your requested contract size. The difference between the two prices is 0.0002 which, in this example, is the 'Spread'.

Each contract's size (or total nominal value) will vary according to what you are trading. The standard contract size is 100,000 in the first name currency. In the above example, a standard contract of EURUSD has a nominal value of EUR100,000.

Remember: What you are buying or selling is a contract – not the currency, or Underlying Asset itself. If our Trading Platform is unable to process trades, you can trade with us over the phone where we will provide you a quote for the Instrument you are trading in.

You then choose when to sell or buy in order to close your Position.

To close an open Position, you must first locate the order in the MT4 'Terminal' window at the bottom of your Trading Platform. Right click on the order you wish to close and select 'Close Order', or double-click on the order to bring up the 'Order' window and close it from there. Alternatively, you can close a Position by clicking the 'X' symbol towards the far right of the trade.

Note: The process of closing a Position is different if you choose to trade using your mobile phone and/or web-based Trading Platform.

The profit or loss resulting from the trade will be credited or debited to your Account. Where applicable, financing cost (referred to as Swap Charges and Credits in this Statement), commission charges, or other fees and charges, may impact on the profitability of your trade.

4.7. CAN WE CHANGE OR RE-QUOTE THE PRICE AFTER YOU HAVE ALREADY PLACED YOUR ORDER?

Yes. Our prices reflect those in the Underlying Instrument. Prices can vary quickly and in some circumstances prices that we publish may not be available for large volumes. In addition, errors can occur, and we reserve the right to alter the price or even void the transaction. If this occurs, we will activate our error handling policies and procedures, which are summarised below.

Our aim in making any adjustment to pricing will be to act fairly to you. We will not seek to take advantage of pricing errors in order to advantage itself.

If we consider that a pricing Error has occurred, we adjust various parameters of your Position, including potentially reversing or closing out Positions, which may mean that your profit is less than would otherwise be the case, or even that you incur a loss. However, such an adjustment will only occur when we are satisfied that a genuine pricing Error has occurred – that is, the price or value of the Position did not accurately reflect the price or value of the relevant Underlying Instrument.

For example, if there is a market disruption which results in our liquidity provider quoting pricing to which does

not reflect the price or level of the relevant Underlying Instrument, we may inadvertently quote an incorrect price to you. If you enter into a Position based on such incorrect pricing, we may subsequently adjust parameters of the transaction to put you and us back into as close a position as possible to the position the parties would have been in had the pricing Error not occurred.

4.8. WHAT IS "SLIPPAGE"?

Slippage is the difference between a requested price of a transaction and the price at which the order is executed or filled.

Slippage may be positive or negative. When executing client transactions our execution price will reflect both positive and negative movements in the Underlying Instrument.

Slippage should not be confused with a market gap. Markets may gap, either over the weekend or due to significant unexpected news events.

4.9. IF THERE IS LITTLE OR NO TRADING GOING ON IN THE UNDERLYING MARKET FOR AN ASSET, CAN YOU STILL TRADE MARGIN FX CONTRACTS AND CFDS OVER THAT ASSET?

If the underlying currency is suspended due, for example, to a change in currency policy by a government then our products may be suspended. If the Underlying Instrument is suspended from trading or trading restrictions are introduced, then we may suspend or introduce trading restrictions on its products. If market conditions in the Underlying Instrument become erratic or prevent us from determining a fair price, we may suspend trading, refuse to accept orders or refuse to enter into transactions.

We are not under any obligation to quote or deal in these circumstances but may do so if we are reasonably satisfied that we can provide our Services effectively.

The trading hours for our products are published on our Website and are also available in the Trading Platform.

4.10. HOW DO WE HANDLE YOUR MONEY?

The funds in your Account will be held in a designated account. Funds deposited by our clients are segregated from our company money and held in a designated account. By using our products, you relinquish the right to any funds deposited in our designated client Accounts. Individual client Accounts are not separated from each other but are pooled together.

Money is only withdrawn from the client account to:

- a. process a withdrawal for a client;
- b. transfer Margin to a Liquidity Provider (applicable to Wholesale Clients only);
- c. withdraw fees charged as part of a deposit or withdrawal transaction; and
- d. pay money to us which we are entitled to as a result of a client trading with us.

4.11. HOW DO YOU DEAL IN MARGIN FX CONTRACTS OR CFDS WITH US?

You may place orders to deal in Margin FX Contracts or CFDs by using our Trading Platform through a computer connected to the internet or your mobile telephone. As the discretion of the Company, we can accept orders or instructions from you through any other means, such as by email or telephone.

Subject to the above, it is possible for a third party to place orders on your behalf provided that a written and executed power of attorney or other permissible evidence of authority has been received and accepted by us.

4.12. WHAT ARE "LONG" AND "SHORT" POSITIONS?

You can take both 'long' and 'short' Positions. If you anticipate the rate or price of the contract to rise in value, then you take a 'long' or bought Position. If you anticipate the rate or price of the contract to fall in value, then you take a 'short' or sold Position.

You may take a short Position and in this way benefit from a fall in the value of the Underlying Instrument. However, if the value of the Underlying Instrument rises against your expectation and you subsequently close out the Position at a higher price, you will suffer a loss.

4.13. WHAT ARE MY "FREE EQUITY" AND "TOTAL EQUITY"?

Your Total Equity is the aggregate of:

- the current cash balance in your Account;
- any accumulated Swap Charges; and
- your current unrealised profits and losses.

The Free Equity is Total Equity less any Initial Margin requirements and unrealised profit or loss on open Positions. This Free Equity is the amount you have available to satisfy any additional changes in Margin Requirements.

Amounts you are required to hold in your Account to protect us against the risk that you will be unable to meet your obligations to us.

Margin is initially the minimum amount of Free Equity required to enter into a Margin FX Contract or a CFD with us. This is also referred to as Initial Margin.

The Margin to hold a position is not a fee, but rather a security deposit that you are required to keep with us while your Position(s) is open.

The Margin required to hold your Position(s), may vary in accordance with your Account Leverage setting and/or the Instrument you are trading.

In most cases, CFDs have a fixed Margin Requirement, irrespective of your Account Leverage setting. Margin FX Contracts may also be set to a fixed Margin Requirement in certain circumstances.

A Margin requirement for a particular Share CFD will vary according to volatility and market conditions.

You are required to monitor your Margin Level on your Trading Platform.

4.14. WHAT ARE GO MARKETS' MARGIN REQUIREMENTS?

Margin is an amount you are required to hold in your Account to protect us against the risk that you will be unable to meet your obligations to us.

Margin is initially the minimum amount of Free Equity required to enter into a Margin FX Contract or a CFD with us. This is also referred to as Initial Margin.

The Margin to hold a position is not a fee, but rather a security deposit that you are required to keep with us while your Position(s) is open.

The Margin required to hold your Position(s), may vary in accordance with your Account Leverage setting and/or the Instrument you are trading.

In most cases, CFDs have a fixed Margin Requirement, irrespective of your Account Leverage setting. Margin FX Contracts may also be set to a fixed Margin Requirement in certain circumstances.

A Margin requirement for a particular Share CFD will vary according to volatility and market conditions.

You are required to monitor your Margin Level on your Trading Platform.

4.15. WHAT IS A MARGIN CALL?

A Margin Call is a demand for additional funds to be deposited into your Account to meet your Margin Requirement.

Accounts with a Margin Level close to Margin Call level are monitored by us. You will also have access to the Trading Platform where you can monitor Margin call levels. It is your responsibility to ensure your account Equity always covers the Margin Requirements on your open Position(s).

You agree to fund your Account in accordance with Margin Requirements that are required for the purpose of protecting us against loss or risk of loss on present, future or contemplated transactions under the Terms and Conditions.

If your Account Equity only covers 100% or less of the Margin Requirements, you are regarded as being on Margin Call. We are entitled to request a further deposit from you immediately, or we will close out your Position at the prevailing market rate without further notice to you. We could do this in order to minimise trading risk and deduct the resulting realised loss from your remaining funds held by us. You will remain liable for any negative balance which cannot be covered by the closing out of your Positions.

If your Account Equity only covers 80% or less of the Margin Requirements for your open Positions, you will receive notification via an automated notification on the Trading Platform. This notification will advise you to consider taking appropriate action, which can include depositing further funds or reducing your exposure. Market movements may affect the amount of Margin payment you will be required to make. Failure of a Margin Call notification being displayed in your Trading Platform or not received by you does not override your obligations of meeting the margin requirements of your account.

If your Equity only covers 50% of the Margin Requirements for your open Positions, your worst offending Position (i.e. the contract with the largest loss) will be automatically closed at the first price available and as determined by the Instrument price, market liquidity, and other factors that may impact on execution times.

The Margin Required on your Account may be affected by open (counter or hedged) Positions of the same Instrument. An Account which has open buy and sell position(s) of the same Instrument may still be closed out in a Margin Call, if market conditions (such as wide Spreads and/or volatile market conditions) affect the profit and loss valuation of your open Positions. Swap Charges may also induce a margin call and result in the automatic closure of your positions.

Margin Call Example:

Alex has deposited the amount of AUD2000 into her GO Markets Trading Account. Her analysis suggests that the AUDUSD pair will increase in value and decides to buy 1 Standard Contract at the market ask price of 0.7942.

Because her Account Leverage is set to 100:1 leverage (1 percent), the amount of Margin Required is AUD1000.

The price of the AUDUSD does not move as she anticipates, and after a few days her position is showing a loss of AUD1000.

Because her Account Equity is now 100% of required Margin, she is regarded as being on Margin Call. Still, she decides to leave her position open on Friday in anticipation of a favourable move higher over the weekend.

On Monday's open, the AUDUSD gaps lower. The price to sell (Bid Price) is at 0.7822 and because her Free Equity is now less than 50% of the required Margin, the position is closed. At a rate of USD10 per pip, she has lost USD 1,200. (120 pips)

Converted to her Account currency her loss is AUD 1,534.13 (Excluding any Swap Charges or Credits).

Key Points:

1. On Monday's open, Alex's Equity was AUD 456.87 (\$2000.00 – \$1,543.13);
2. Because the market gapped lower, she was stopped with an Equity to Margin percentage of 45.68%.
3. Gaps between market close and open (and general volatility) can add another layer of complexity when trading.
4. Trading in OTC Derivatives involves the risk of losing substantially more than your initial investment.

4.16. HOW DO I CLOSE OUT A POSITION?

You close a Position by selecting a Position in the Trading Platform and clicking the 'Close' button.

4.17. HOW ARE PAYMENTS MADE IN AND OUT OF MY ACCOUNT?

You may deposit funds by credit card, bank transfer or by other methods as disclosed on our Website.

All funds must be cleared funds in your Account before they are treated as satisfying a Margin Call or can be made available for you to use in dealing in Margin FX Contracts or CFDs.

Withdrawals from your Account will be processed either by payment back to your card, through bank transfer or by other methods as disclosed on our Website.

We do not make payments to third-parties and may need to request proof of bank account details prior to making a payment to an account not previously used by a client.

4.18. WHAT ARE THE FEES AND CHARGES?

We provide two (2) primary account types which may impact on fees and charges:

Standard Account

There is no monetary commission charged on Standard Accounts trading CFDs other than Share CFDs. The cost to open and close out a Position is according to the difference between the buy and the sell price (the spread).

Costs associated with trading Share CFDs can be found on our website or under the 'Specification' Tab on your Trading Platform.

Plus+ Account

Plus+ Accounts feature spreads from 0.0 pips and a commission charge of \$3.00 (AUD) per 100k units of Margin FX Contracts traded. This means if you Buy and Sell one (1) standard contract of any currency pair, the total commission charge is \$6.00 (AUD).

If you have an Account which is denominated in a currency other than Australian dollars, the below rates apply. These rates are subject to change.

| Currency | Cost (Round Turn) |
|-----------------|--------------------------|
| USD | 5 |
| AUD | 6 |
| GBP | 4 |
| EUR | 4 |
| NZD | 7 |
| SGD | 7 |
| CHF | 5 |
| CAD | 6 |
| HKD | 40 |

Financing Costs

Where a Margin FX or Cash CFD contract is held at the close of the Trading Day, a charge or credit is made to each position. The close of the Trading Day occurs at 23:59 on the Trading Platform.

These charges or credits are referred to as 'Swap' in the Trading Platform but may sometimes be referred to as financing, interest, or rollover charges or credits.

Swaps may be charged to you or credited to you in accordance with:

- the Instrument you are trading; and
- if you are buying or selling that Instrument.

Key Points:

- Swaps are charged or credited to each individual trading Position, even if you have opposing Positions in the same Instrument.
- If you hold a FX, or Commodity CFD Position (excluding Future CFDs) at the close of the Trading Day on a Wednesday, the financing (Swap) charge or credit is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the following weekend.
- If you hold an Index CFD at the close of the Trading Day on a Friday, the financing (Swap) charge is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the following weekend.
- Swap is also charged or credited on public holidays.
- We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays or market closures.

Currency (FX) Swaps

Each currency has an underlying interest rate which impacts on Swap, and because Margin FX Contracts are traded in Currency Pairs, every trade involves not only two different currencies but also two different underlying interest rates. Among other important factors, Swap accounts mainly for the difference in the underlying interest rates between the Base Currency and the Term Currency when a Margin FX Contract is held at the close of the Trading Day (i.e. rolled over to the next Trading Day).

For example:

You May Receive a Swap Credit if:

- You have a Buy (Long) Margin FX Contract and the interest rate that applies to the currency you buy is higher than the interest rate that applies to the currency you sell; or
- You have a Sell (Short) Margin FX Contract and the interest rate that applies to the currency you sell is lower than the interest rate that applies to the currency you buy.

You May Receive a Swap Charge if:

- You have a Buy (Long) Margin FX Contract and the interest rate that applies to the currency you buy is lower than the interest rate that applies to the currency you sell; or
- You have a Sell (Short) Margin FX Contract and the interest rate that applies to the currency you sell is higher than the interest rate that applies to the currency you buy.

Swap forms part of your Unrealised Profit/Loss on your open Position.

When you close out your Margin FX Contract, the net amount of Swap (which forms a part of your Unrealised Profit/Loss) will be credited or debited from your Account balance.

No Swap charge is payable to us and no Swap credit is paid by us if you open and close out a Margin FX Contract before the close of the Trading Day.

Swap rates are provided to us by our Liquidity Providers, and are determined by using money market rates of the country in which each currency represents. Additional fees may be placed by our Liquidity Providers and/or by upstream financial institutions.

Underlying money market rates change frequently. We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your Position.

Swap rates are displayed on the relevant symbol in your Meta Trader Platform under the 'Specification' Tab. Swap rates are expressed as 'Points'. One (1) point is the last decimal place of the Term (second named) currency. For example, if EURUSD swap is -8.9 (Long positions) / 3.2 (Short positions), holding one (1) contract (100K EUR) at 23:59 platform time will result in a debit on your account of \$8.90 USD (100,000 x 0.000089), converted to your account currency. Had your position been short in this example, you would receive a credit of 3.20 USD, which is converted to your account currency.

If you hold a Position at the close of the Trading Day on a Wednesday, Swap is multiplied by three (3) times. This accounts for the settlement of your open Position(s) for the following weekend. Swap is also charged or credited on public holidays. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays or market closures.

CFD Swaps

Where a CFD Position (Excluding Future CFDs) is held at the close of a Trading Day, a Swap charge or credit (also referred to as 'Rollover') will be made to your Unrealised Profit or Loss. CFDs are automatically rolled over to the next Trading Day at the same time Swap is applied to your Account. For relevant market trading hours, please refer to 'Specification' by right clicking on the Instrument in the Meta Trader platform.

Cash Index CFD Swaps

Each Cash Index CFD has an interest rate component attached. Relevant Cash Index CFDs are also impacted by dividends in the underlying security. When a constituent of the index you are trading declares a dividend, an adjustment is made to Swap to compensate for the dividend on the ex-dividend date. You may contact us for details of the applicable Swap charge or credit, or refer to the CFD you are trading in the Meta Trader Platform. Swap is calculated using the applicable interest rate in accordance with the currency denomination of the Cash Index CFD, with a mark-up of +/- 2.5% per annum.

- Cash Index CFDs denominated in USD, GBP, and JPY are calculated based on the 1-Month Libor rate (+/- 2.5%).
- Cash Index CFDs denominated in HKD are calculated based on the 1-Month Hibor rate (+/- 2.5%).
- Cash Index CFDs denominated in EUR are calculated based on the 1-month Euribor rate (+/- 2.5%).

- Cash Index CFDs denominated in AUD are calculated based on the 1-month Banker Acceptance Bill (+/- 2.5%).

Cash Index Swap rates are expressed as a monetary value.

NOTE: Swap rates may also be materially affected by dividends distributed by constituent's stocks of the index you are trading. If you hold a Cash Index CFD Position at the close of the Trading Day on a Friday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays or market closures.

Metal and Commodity CFD Swaps

Wholesale reference rates that are provided by our Liquidity Providers are used to calculate Swap for Metal and Commodity CFDs. We may add a mark-up to any wholesale rates received which is included in Swap that is applied to your Position.

No Swap charge is payable to us and no Swap credit is paid by us if you open and close out a CFD position before the close of the Trading Day.

If you hold a Position at the close of the Trading Day on a Wednesday, Swap is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. Swap is also charged or credited on public holidays. We may need to vary the Trading Day in which a 3-day Swap is charged or credited in accordance with any changes to settlement terms, public holidays or market closures.

Metal and Commodity CFD Swap rates are expressed as 'Points'.

Index Future CFDs Rollover Information

Where an Index Future CFD is held prior the expiry of the current month or quarter, it will be automatically rolled over to a new month or quarter. The Rollover day and time is subject to liquidity and may occur between 0 - 5 days before expiry (generally approx. 48 hours). An Index Future CFD Position will be continuously rolled over until the Position is closed.

Upon rollover, a charge or credit will be made to compensate for the difference between the price of the current contract month or quarter, and the price of the next contract month or quarter. Rollover charges or credits are made using a cash adjustment to your Account, which appears as a separate line item from your open Positions.

The value of the charge or credit will depend on the price of the next contract month or quarter (if the underlying index trading at a premium or discount), and the direction of your trade. Rollover interest and dividend information are provided to us by our Liquidity Providers or calculated using information available provided by individual exchanges via information terminals such as Bloomberg, in order to determine the rollover charge or credit. Additional fees may be placed by our Liquidity Providers and/ or by upstream financial institutions. We may receive a transaction fee for conducting the rollover, which is included in the charge or credit.

We may charge the market spread to perform the rollover.

Share CFD Swap (Interest) Charges

Interest on Share CFDs is calculated on the value of each open Position. Interest is charged daily to your Account on Buy (Long) positions and paid daily to your Account on Sell (Short) Positions.

If you hold a Share CFD Position at the close of the Trading Day on a Friday, Interest is multiplied by three (3) times. This accounts for the settlement for your open Position for the following weekend. We may need to vary the Trading Day in which 3-days of Interest is charged or credited in accordance with any changes to settlement terms, public holidays or market closures. Interest is also charged or credited on public holidays.

Conversion Fees

The profit or loss of the Instrument you are trading may be denominated in a different currency other than your Account currency. This means that as well as having a direct exposure to your chosen Instrument, you may also be inadvertently exposed the fluctuations between the currency in which your profit or loss is measured, and your Account currency.

In most cases, the rate in which a conversion occurs is the rate that is displayed on your Trading Platform, although we do reserve the right to place an additional a fee or spread on the conversation rate. If there is no direct rate of exchange between your Account currency and the denomination of your Instrument currency, a third currency (generally USD) will be

Funding Charges

- International Transfers

Deposits and withdrawals (Bank/Wire Transfers) may attract additional processing fees by our bank, and the receiving bank. These fees may be higher if intermediary banks are used in the processing of your transfer. Please contact your bank for details, and account for these fees when making withdrawals.

- Payment Service Providers

The use of Payment Service Providers (PSP) may also attract transaction and conversion fees. Please contact your PSP for more information.

- Credit and Debit Cards

Please note that your Account currency will impact on fees charged.

- Deposits made in AUD will incur a 1.8% handling fee.
- Deposits made in all other currencies incur a 3% handling fee.

NOTE: Some credit cards/banks treat funding your Account as a 'Cash Advance'. Please contact your bank for details. Fees and charges are subject to change without warning.

4.19. VARIATION OF FEES AND CHARGES

Fees and other costs may change. We may charge you additional fees and costs or increase the current fees and costs set out in this Agreement. We will endeavour to contact you within a timeframe we deem reasonable to notify you of additional fees and other costs.

4.20. HOW DO I LEARN TO USE THE TRADING PLATFORM AND HOW TO DEAL WITH YOU?

Our Trading Platform contains an extensive user guide which is accessible from the 'Help' menu. We also provide free practice accounts also known as "Demo" accounts. Contact our client services team for further details on education and webinars we run to assist our Clients.

5. KEY BENEFITS

The use of our Margin FX Contracts and CFDs provide a number of benefits, which must, of course, be weighed up against the risk of using them. Benefits include the following:

5.1. SPECULATION

You can use these financial Products for speculation, or with the view to profiting from exchange rate fluctuations and the rises and falls in prices in the Underlying Instruments.

5.2. MARKET POSITION

You can potentially profit (and lose) from both rising and falling markets depending on the strategy you have employed. Strategies may be complex and will have different levels of risk associated with each strategy.

5.3. LEVERAGE

The use of our financial Products involves a high degree of leverage. These contracts enable a user to outlay a relatively small amount (in the form of Initial Margin) to secure an exposure to the Underlying Instrument. But you must be aware that this leverage can work against you as well as for you. The use of leverage can lead to large losses as well as large gains.

5.4. ACCESS TO THE FOREIGN EXCHANGE MARKETS AT ANY TIME

When using our Trading Platform, you gain access to and trade on, systems which are constantly updated in real time. If for some reason our systems are unavailable, you can contact us by telephone using our contact details at the top of this Statement and make telephone orders.

5.5. REAL TIME STREAMING QUOTES

Our Trading Platform provides real-time quotes. You may check your Accounts and Positions in real time, and you may enter trades based on real-time information.

5.6. FULL CONTROL OVER YOUR ACCOUNT AND POSITIONS

When using our trading facilities, you may choose to add stop loss orders to your positions (except on binary options). This means that if the market moves against you, we will close out your Position in accordance with your stop loss order. However, please refer to the section below, which highlights the risk to you that in a volatile market we may not be able to close out your Positions at the prices that you have requested.

5.7. MULTIPLE ASSET CLASSES

Over-the-counter derivative products allow investors to trade many different financial instruments in a single account without having to purchase the Underlying Instrument and transfer funds internationally. Through a single account an investor can speculate in multiple asset classes from multiple underlying economies.

5.8. THE TRADING PLATFORM

There are significant benefits associated with the use of our Trading Platform. These include:

- the ability to trade in small notional amounts as little as USD1,000 or 0.01 of a standard Contract;
- Margin FX markets open at 05:00pm New York time Sunday and close at 05:00pm New York time on Friday.
- CFDs are generally available during times the
- Underlying Instrument is trading;
- Real-time streaming of quotes and the facility to check your accounts and positions in real time and 24 hours a day on any global market which is open for trading; and
- full control over your Account and Positions.

5.9. WORKING ORDERS MANAGING RISK WITH STOP AND LIMIT ORDERS

We offer features on our Trading Platform that may assist you in your trading activities.

a. Using Orders to Close Your Position

You are able to attach a Stop Loss or Limit to an open Position. In the Meta Trader platform, these order types are expressed as Stop Loss (S/L) or Take Profit (T/P) and are used to close your open position.

Stop Loss

A Stop Loss enables you to pre-define the price that you would like to close your Position. Because the Stop Loss order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

E.g. You have an open buy position on EURUSD and the current market price is 1.1850. You decide to set a

Stop Loss at 1.1820 in the event of an unfavourable market movement.

Take Profit (Limit Order)

A Take Profit enables you to pre-define the price that you would like to close your Position, however it does not mean your Position will result in a profit. Because the Take Profit order engages a Market Order when it is triggered, you may receive a better or worse price than the price you have requested.

E.g. You have an open buy position on EURUSD, and the current market price is 1.1850. You decide to set a Take Profit at 1.1860 in the event of event of a favourable market movement.

b. Using Limit Orders to Open a New Position

Buy Limit

A Buy Limit may be used to buy an Instrument at a price you consider more favourable (lower) than the current market price.

E.g. If the current price of EURUSD is 1.1820, you may decide to buy if the price falls to 1.1810. In this case you are wanting to buy EURUSD at lower price than the current market price.

Sell Limit

A Sell Limit may be used to buy an Instrument at a price you consider more favourable (higher) than the current market price. E.g. If the current price of EURUSD is 1.1820, you may decide to sell if the price rises to 1.1830. In this case you are wanting to sell EURUSD at higher price than the current market price.

c. Using Stop Orders to Open a New Position

Buy Stop

A Buy Stop may be used to buy an Instrument at a price that is higher than the current market price, in anticipation of a further uptrend if a certain price is achieved.

E.g. If the current price of EURUSD is 1.1820, you may decide to buy if the price rises to 1.1840. In this case you are wanting to buy EURUSD at higher price than the current market price.

Sell Stop

A Sell Stop may be used to sell an Instrument at a price that is lower than the current market price, in anticipation of a further downtrend if a certain price is achieved.

E.g. If the current price of EURUSD is 1.1820, you may decide to sell if the price drops to 1.1810. In this case you are wanting to sell EURUSD at lower price than the current market price.

6. CORPORATE ACTIONS

If the Underlying Asset (in the case of Share CFDs) is subject to a Corporate Action (dividend, rights issue, stock split etc) we will make an adjustment to your Account and/or take reasonable steps to reflect the impact of the Corporate Action on your Account.

Dividends

In the case of Buy (long) positions, a dividend adjustment is credited to your account, in the case of Sell (short) positions it is debited from your account. Dividend payments/charges are reflected as a cash credit/debit.

Dividends on US Share CFDs

The US Internal Revenue Service (IRS) mandate that holders of US equity derivatives (which include US Share CFDs) are taxed in accordance with Section 871(m) of the US Tax Code. This means we need to withhold a tax for dividends that are paid on US Share CFDs.

7. RISK WARNINGS

7.1. ARE GO MARKETS' PRODUCTS APPROPRIATE FOR YOU?

You must carefully consider whether our Products are appropriate for you in light of your personal circumstances, financial markets experience and investment objectives. In making this decision you should be aware you could both gain and lose large amounts of money. You could potentially lose all the funds you deposit into your Account.

There are a number of risks in trading OTC Derivatives. These risks may lead to unfavourable financial outcomes for you. Monitoring of any risks associated with our trading facilities is your responsibility. You should seek independent legal, financial and taxation advice prior to commencing trading activities and you should not use our services unless you fully understand the products, and the benefits and risks associated with them.

Some of the risks associated include, but are not limited to:

7.2. MARKET RISK

Derivative instruments are speculative & volatile

Derivative instruments can be highly volatile due to the market conditions of the Underlying Instrument and the amount of leverage available. The prices of our Products and their Underlying Instruments may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled.

The prices of our Products may be influenced by, amongst other things, changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events.

Dealing is affected by factors in the Underlying Instrument

GO MARKETS Ltd has permission to use the 'GO Markets' trademarks by GO IP Pty Ltd, a company that is incorporated in Victoria, Australia. All contents © 2020 GO MARKETS Ltd. All rights reserved.

The prices of our Products are derived from the prices in the Underlying Instruments. Under certain market conditions, it could become difficult or impossible for you to manage the risk of open Positions by entering to offsetting Positions in another Contract or closing existing Positions. Sometimes markets move so quickly that "gapping" occurs. Gapping is the exposure to loss from failure of market prices or rates to follow a "smooth" or continuous path due to external factors such as global political or economic events.

If "gapping" occurs in the Underlying Instrument, it will also be reflected in the price of the relevant Product. In this case, you may be unable to close out your Position or open a new Position at the price at which you have placed your order or may have liked to place your order.

The Underlying Instrument may lack liquidity, caused by insufficient trading activity or because the aggregate of all requests for orders at a particular price determined by us exceeds the available volume in that market. This may affect our ability to offer Margin FX Contracts or CFDs to allow you to close out your Position or open a new Position.

As a result, a potentially profitable transaction may not be executed, or it may not be possible to close out a Position in a timely fashion at the price you require. This may lead to reduced profits and high losses.

Trading in the Underlying Instrument may be suspended or halted. In such cases, we may not be able to offer the corresponding Product, and it may not be possible for you to close out your Position or open a new Position.

As a result, a potentially profitable deal may not be executed, or it may not be possible to close out a Position in a timely fashion at the price you want, resulting in reduced profits or higher losses.

In any of these circumstances, we have the right to close your open Positions, limit the size of your open Positions, refuse to quote or execute transactions. You will be liable for any losses suffered in such circumstances.

Foreign exchange risks

Your Account is maintained in the currency you have nominated, that is, the Account Currency. Where dealing in a Product that is denominated in a currency other than the Account Currency, all Margins, profits, losses and Swap Charges and Swap Benefits are calculated using the currency in which the relevant Product is denominated. Accordingly, your profits or losses will be affected by fluctuations in the relevant foreign exchange rate.

Upon closing a position in a Product that is denominated in a currency other than the Account Currency we will automatically convert all amounts into your Account Currency. Any conversion will be at the Exchange Rate quoted by us (this may be different to the price quoted for a Margin FX Contract).

Until the foreign currency balance is converted to the Account Currency, fluctuations in the relevant foreign exchange rate will affect the ultimate profit or loss made on the Position when revalued in the Account Currency.

Loss caused by spread

Because of the difference between the buying and selling price, the relevant price must move favourably before you can break even. In other words, even if the contract price does not move at all and you close out your Position, you will incur a loss to the extent of the spread and of any fees. Furthermore, the spread may be larger at the time you close out the Position than it was at the time you opened it.

Interest rate fluctuations

Should you deal in a Margin FX Contract, fluctuations in the interest rates applicable to those underlying currencies will affect Swap Charges. In some cases, these interest rates can vary widely and at short notice causing the Swap Charges to be significantly higher. If you are holding a short Position in a high yielding currency, then the Swap Charges may cause significant losses.

Should you hold a long Position in an Index Future CFD, Commodity CFD and the interest rate of the currency in which it is denominated rises significantly then the value of the Position may drop significantly causing losses.

Should you hold a long Position in a Cash Future CFD and the interest rate of the currency in which it is denominated rises significantly then the value of the Position is likely to drop significantly causing losses however a financing credit will be realised.

Rolling over Future CFDs

Upon expiry of any future CFD, open Positions will be rolled on the expiry date of the CFD contract. We will revalue the Position at the prevailing price. Clients are advised that the next serial CFD may trade at a premium or discount to the expiring contract and you may immediately have a profit or loss without conducting a new transaction.

7.3. LEVERAGE & DEALING ON MARGIN

You may incur losses due to a Margin FX Contract or CFD trading. These losses may be far greater than the money that you have deposited into your Account or are required to satisfy Margin Requirements. In addition, you could be required to pay further funds that represent losses and other fees on your open and closed Positions.

Changes in Margin Requirements

We may exercise our right to alter the Margin Requirements in relation to any of our CFDs or Margin FX Contracts at any time at our discretion. Notification of this alteration can be given to you either orally or in writing. The alteration will take immediate effect over the affected open Positions. This change will affect your Free Equity and may cause Positions to be liquidated.

If we determine that a Force Majeure Event exists, then we may (without prejudice to any other rights and at its sole discretion) increase the Margin Requirement. Whilst we endeavour to provide as much notice as possible this may occur without us being able to provide prior notice.

Accordingly, you should be prepared at any time to have funds equal to the notional value of their Positions available to meet any increase in the Total Margin Requirement.

Where an Underlying Instrument is suspended or halted, we will use the last traded price of that Underlying Instrument for the purposes of determining Margin Requirements and valuations. Where we have reasonable grounds to believe that a different price reasonably reflects the value of the Contract then we may, at our absolute discretion, price the contract differently.

You will incur a Margin Requirement based on the value of the Product determined by us. If you do not satisfy that Margin Requirement, we have the right, but not the obligation, to close that Position and you will be liable for any loss suffered.

Risk Resulting from Margin Calls

If the price moves against your open Position you may be required, at short notice, to deposit further moneys with us in order to satisfy your Total Margin Requirement and maintain your Position. The amount of the additional Margin may be substantial and failure to pay it promptly may result in:

- some or all of your open Positions being closed or liquidated by us;
- you being prevented from opening new Positions or extending existing Positions; and
- you being liable for interest charges on negative or debit balances.

Further, any additional funds must become cleared before they will be taken as satisfying your Margin Call. In some circumstances, your Positions may be liquidated before any additional funds that you deposit in response to a Margin Call have had the opportunity to become cleared funds.

You should note that when holding both long and short Positions in the same instrument (hedge) the transactions are revalued for Margin purposes at their respective bid and offer prices. During periods of low liquidity, high volatility or prior to, or just following, the closing or opening of markets the spread may be wide resulting in increased Margin obligations. This may trigger the liquidation of Contracts even though the Position is hedged.

Clients are warned not to rely solely on us issuing a Margin Call notification. It is your obligation to monitor Margin Requirements and to ensure you maintain sufficient Free Equity to meet any potential adverse movement. We do not guarantee that Margin Calls will be received or that enough time will be available to forward monies to avoid suffering losses.

Margin Calls when Positions are Hedged or Partially Hedged

Clients are permitted to have both long and short Positions in the same instrument at the same time. However, Margin Requirements still apply.

All open Contracts are revalued against the bid and offer respectively for the purpose of calculating Variation Margin. Due to the bid – offer spread Variation Margins will apply even though the net Position may be hedged.

A widening of the spread during periods of low liquidity or high volatility may mean that Variation Margins are significant. Where Free Equity is relatively small this may result in triggering the Liquidation Level causing all open Contracts to be closed.

Clients are reminded that all open Contracts are rolled independently and not on a net basis. This means that there is a net cost incurred when holding open offsetting open Contracts even when the net open Position may be nil. Consequently, clients are advised to monitor Total Margin Requirements even when partially hedged.

7.4. GO MARKETS ACTS AS PRINCIPAL & PRODUCT ISSUER

We are a market maker, not a broker, and accordingly will act as a principal, not as an agent, in respect of all transactions.

As we issue the Products, you are exposed to the financial and business risks, including credit risk, associated with dealing with us.

Protections normally associated with dealings on licensed markets are not available when trading in our Products. For example, in some jurisdictions, trading on a licensed securities exchange, often has the benefit of a guarantee system which provides protection from fraud or misconduct by brokers. Such guarantees do not apply to our Products.

If you require further information about our financial position, please contact us and request a copy of our audited financial statements. These will be provided at no cost to you.

7.5. COUNTERPARTY RISK

Because you are dealing with us as a counterparty to every transaction, you will have an exposure to us in relation to each transaction. In all cases, you are reliant on our ability to meet our obligations to you under the terms of each transaction. This risk is sometimes described as counterparty risk.

The products in this Statement are not protected by a licensed exchange or central counterparty. Instead, the products are called Over the Counter (OTC) Derivatives. This means that you contract directly with us, and you are subject to our credit risk. If our business becomes insolvent, we may be unable to meet our obligations to you. You can assess our financial ability to meet these counterparty obligations to you by reviewing financial information about our company. You can obtain free copies of our most recent audited financial statements by contacting us using the details at the start of this Statement.

We may choose to limit our exposure to our clients by entering into transactions with a counterparty (Liquidity Provider). This is typically referred to as 'Hedging'. Funds used for Hedging purposes are our own funds from which client funds have been segregated. We do not use Retail Client funds for Hedging purposes.

There is also a risk that a Liquidity Provider that we deal with may become insolvent. Where this occurs, we may become an unsecured creditor of the Liquidity Provider.

7.6. SEGREGATED ACCOUNTS

It is important to note that the holding of client moneys in one or more segregated bank account may not afford you absolute protection.

You could incur a loss, depending on our creditworthiness, our covering counterparties or counterparties holding client segregated assets. The purpose of segregated bank accounts is to separate our clients' money, including your moneys, from our company's own funds. However, an individual client's money may be co-mingled in one or more segregated client Accounts and this exposes clients indirectly to the risk of default by other clients who fail to settle their losses.

You are also exposed indirectly to the financial risks of the institutions with which we hold client monies.

Should there be a deficit in the segregated bank accounts and we become insolvent you will be an unsecured creditor in relation to the balance of the moneys owing to you.

What is an unsecured creditor?

In the event of our insolvency, as an unsecured creditor, clients will need to submit to the liquidator proof of the balance of our obligations, as evidenced by their Account statements.

7.7. REGULATORY & SOVEREIGN RISK

Changes in taxation and other laws, government fiscal, monetary and regulatory policies may have a material adverse effect in your dealings in Contracts with us.

7.8. WARNING REGARDING ONE-CLICK DEALING

The Trading Platform dealing tickets can be operated on a single click. Clients are warned that once an instruction to buy or sell is passed, they will not be provided with an opportunity to check the details of the instruction before it is sent to us. Consequently, clients should take additional care that their instructions are correct.

7.9. OPERATIONAL RISKS

Electronic Advisors

Clients are advised of the risks in utilising electronic trading advisors. We bear no responsibility for the performance of these trading systems and will accept no responsibility for losses arising from their use whatsoever.

Communication Networks

When using the Trading Platform transactions are conducted over the internet. Clients are therefore exposed to the operational risks associated with transmitting instructions over communication networks. This includes but may not be limited to:

- Reliability and stability of local and international communication connections; and
- Reliability and stability of clients' own personal computer or internet connection.

Trading Platform

There are operational risks associated with any trading platform and any disruption to our Trading Platform may mean that you will be unable to trade in the Product with us when desired. Accordingly, you may suffer a loss as a result caused by a delay in our operational processes such as communications, computers, computer networks, software or external events that cause delays in the execution of a transaction. We do not accept or bear any liability whatsoever in relation to the operation of the Trading Platform, except to the extent that it is caused by fraud or dishonesty on our part or on the part of our employees.

We reserve the right in unforeseen and extreme market situations to suspend the operation of our Trading Platform or any part or section of it. In such an event, we may, at our sole discretion, with or without notice, close out your open Contracts at prices we consider fair and reasonable at such time.

8. CLIENT AGREEMENT

This Statement summarises many important elements and terms arising from the Application Form and the terms of the Margin Foreign Exchange and Contracts for Difference issued by us and defined as Client Agreement. However, it

is not a comprehensive description for the terms and conditions of the Agreement, and you must read it in its entirety. Indeed, you should consider seeking legal advice before entering the Client Agreement, as the terms and conditions contained in it are important and affect your dealings with us.

You should note we are empowered to amend the terms and conditions.

9. OUR RIGHT TO EXERCISE CERTAIN DISCRETIONS

- 9.1. GO Markets set the price of the Instrument that you use to open and close a Position. These prices are set with reference to the current market price offered to us from our Liquidity Provider(s) or exchange information source on whom we reasonably rely. We may also contribute our own (internal) Liquidity when setting a price in order to improve the Spread between the bid and ask price, and/or the Liquidity available at each price.
- 9.2. An order may be rejected, partially executed, and/or executed based on a Volume Weighted Average Price, that considers Liquidity that is available at different price points. For example, if you buy five (5) standard contracts of AUDUSD, you are asking to buy a value of A\$500,000. If the ask price at the time you request to buy is at 0.7950 and only A\$250,000 is available to buy, you will receive half of your order at 0.7950 and half at the next best price at .7951. In this case, you may receive a VWAP of 0.79505.
- 9.3. You should note that there are a number of provisions in the Terms & Conditions that confer discretion on us which could affect the pricing for each Instrument that appears on our Trading Platform. You do not have the power to direct us in the exercise of our discretions.
- 9.4. In certain circumstances, the price we set may be different from the current market price of the Underlying Asset, and/or another issuer of OTC Derivative products. In particular:
 - a. Where Out of Hours Trading is available, and we set the prices at which we are prepared to deal with you; and/or;
 - b. If we cannot determine a price because trading in the Underlying Market/Asset is limited, suspended, and/or a price cannot be determined by our Liquidity provider(s), then the price will be the price: immediately preceding such limitation; and/or;
 - c. determined by us in our absolute discretion, acting reasonably, but having regard to the prevailing market conditions affecting trading as a whole;
 - d. To close out all or part of your open Position, limit the total value the Position, you can open, refuse an order or terminate the agreement between us if certain circumstances arise including where we: Decide at our absolute discretion provided we give you prior written notice of such decision; or
 - e. Reasonably consider it necessary for the protection of our rights under the terms and conditions.
- 9.5. If we believe that you have manipulated our prices, our execution processes or Trading Platform, or any general exploitation of price, and/or technology, (including the use of Price Latency Arbitrage), we may in our sole and absolute discretion, without notice to you:
 - a. Enforce the Position against you if it is a Position which results in you owing money to us;
 - b. Treat all your Positions as void from the outset if they are Positions which result in us owing money to you unless you produce conclusive evidence within 30 days of us giving you notice under this clause that you have not committed any breach of warranty, misrepresentation, or breach of undertaking under the Contracts;

- c. Withhold any funds suspected to have been derived from any such activities;
- d. Make any resultant corrections or adjustments to your Account;
- e. Close your Account; and/or
- f. Taken any other action that we consider appropriate.

10. REMUNERATION OF OUR ADVISORS AND THIRD PARTIES

10.1. REMUNERATION AND OTHER BENEFITS RECEIVED BY OUR EMPLOYEES

Our employees who provide you with transaction execution may receive remuneration for the provision of these Services. Our employees also receive salaries, performance-related bonuses and other benefits.

10.2. SHARING OF COMMISSIONS AND OTHER AMOUNTS

We may share charges or benefits with our associates or other third parties or receive remuneration from them in respect of transactions we enter into with you. We may share such amounts with introducing advisers and referrers for the introduction or referral of clients to us.

10.3. REFERRAL BENEFITS FOR OTHER SERVICES PROVIDERS

You may have been referred to us by a service provider who may receive financial or non-financial benefits from us. These should have been disclosed to you by the service provider in question. Please note that such benefits will not impact transaction fees, the rate you will be offered or deposits or instalments payable for financial Products or Services undertaken with us.

11. CLIENT AGREEMENT

We have an internal dispute resolution process in place to resolve any complaints or concerns you may have, quickly and fairly. Any complaints or concerns should be directed to the client services team (by telephone or email). We will do our best to resolve the issue at the first point of contact. However, if we are unable to do so to your satisfaction you may refer the complaint to the Complaints Officer. We will investigate your complaint and provide you with our decision and the reasons on which it is based, in writing. We will seek to resolve your complaint within 21 calendar days. If we are unable to resolve the complaint within 45 calendar days, we will:

- a. inform you of the reasons for the delay;
- b. provide you with updates on progress of the complaint; and
- c. specify a date when a decision can be reasonably expected. We would expect that in most cases the above process would deal with the matter fully and to your satisfaction.

If you are dissatisfied with the outcome you may lodge a complaint with the Financial Commission, an alternative dispute resolution forum external to us using the contact details available on our Website.

12. PRIVACY POLICY

The information you provide to us upon application and in connection with your transactions will primarily be used for the processing of your application and for complying with certain laws and regulations. We collect, maintain, use and disclose Personal Information in the manner described in our Privacy Policy. Our Privacy Policy is available on our Website or by calling our client services team.

13. INTERPRETATION AND GLOSSARY

INTERPRETATION

1. If there is any conflict between the terms of this Statement and any applicable law, the applicable law will prevail.
2. In this Statement any reference to a person includes bodies corporate, unincorporated associations, partnerships and individuals.
3. Headings, notes and examples in this Statement are for reference only and do not affect the construction of the Agreement.
4. In this Statement any reference to any enactment includes references to any statutory modification or re-enactment of such enactment or to any regulation or order made under such enactment (or under such a modification or re-enactment).
5. In this Statement the following terms and expressions have, unless the context otherwise requires, the following meanings:

ACCOUNT

Means the account(s) that has/have been opened by us for the Client.

ACCOUNT CURRENCY

Means the currency selected by you under the terms of the Application Form and other agreements and which, in the absence of a selection will be US Dollars.

AGREEMENT

Means terms in the Application Form and other agreements as amended, varied, or replaced from time to time.

AML REGULATIONS

Means any relevant anti-money laundering and counter-terrorist financing laws, including but not limited to the *Anti-Money Laundering and Terrorist Financing Regulations, 2014* and all regulations, rules and instruments made under the *Proceeds of Crime Act, 2013*.

APPLICABLE LAWS*

Means all:

- a. applicable provisions of laws and regulations, including all relevant rules of government agencies, exchanges, trade and clearing associations and self- regulatory organisations, that apply to the parties, this Agreement and the transactions contemplated by this Agreement; and
- b. Saint Vincent and the Grenadines laws, procedures, standards and codes of practice that apply in relation to the parties, this Agreement and the transactions contemplated by this Agreement.

ASSOCIATE*

Means:

- a. a person who is an officer, employee, agent, representative or associate of a party;
- b. a Related Body Corporate of a party; and
- c. a person who is an officer, employee, agent, representative or associate of a Related Body Corporate of a party;

AUSTRALIAN DOLLAR, AUD OR A\$

Means Australian dollars.

AUTHORISATION

Means:

- a. an authorisation, consent, declaration, exemption, notarisation or waiver, however it is described; and
- b. in relation to anything that could be prohibited or restricted by law if a government agency acts in any way within a specified period, the expiry of that period without that action being taken.

AUTHORISED PERSON*

Means you and/or any person authorised by you to give instructions to us under this Agreement.

GO MARKETS

Means GO MARKETS Ltd., (Business Company Number 25456 BC 2019) incorporated under Saint Vincent and the Grenadines Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines 2009. GO MARKETS Ltd. is registered with the Financial Services Authority (**FSA**). The FSA does not regulate, monitor, supervise or licence Margin Foreign Exchange and Contracts for Difference issuers.

BASE CURRENCY

Means US Dollars or the currency as agreed.

BULLION

Means gold, silver, palladium or platinum.

BULLION CFDS

Means a CFD whose value fluctuates by reference to the fluctuations in the Underlying Instrument which relate to Bullion;

BUSINESS DAY

Means any day other than a Saturday, Sunday or public holiday on which banks are open for business in major financial centres:

- a. in the case of services relating to an index to which limited trading hours applies, any day on which the exchange on which the relevant security or each constituent security has its primary listing, or the exchange on which the index operates, whichever is applicable, is open for trading, and will exclude any day on which all trading on the relevant exchange is closed or suspended; and
- b. in the case of services relating to an index to which Limited Hours Trading does not apply, any day on which any relevant exchange is open for trading.

CASH FUTURE CFD

Means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which is an equity index future or cash contract, or an oil cash contract.

CFD

Means a Contract between you and us for the taking of Positions in an Underlying Instrument.

CLAIM*

Means, in relation to a person, any claim, allegation, cause of action, proceeding, liability, suit or demand made against a person however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

CLIENT

Means you.

CLIENT AGREEMENT

Means terms in the Application Form and other agreements as amended, varied, or replaced from time to time for Margin Foreign Exchange and Contracts for Difference issued by us.

CLIENT MONEY

Means the money Clients have deposited with us that are held by us.

CLOSE OF BUSINESS

Means 17.00 New York time on a Business Day.

CLOSING DATE

Means, in respect of a Position, the date on which the relevant Position is closed out.

COMMODITY

Means oil or gas, or any other commodity acceptable to us.

COMMODITY CFDS

Means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument relating to a commodity.

CONFIRMATION

Means a form of notification, which may be provided by us electronically, including via the internet, requiring access by the Client, confirming entry into a Position.

CONTRACT

Means any transaction entered into between us and you, whether oral or written, including any derivative, option, future, contract for difference or other transaction relating to the financial products issued by us.

CONTRACT PRICE

Means the price we offer you to trade in our financial products from time to time and which is calculated by us.

CONTRACT QUANTITY

Means in relation to a Position, the number of Contract Units making up that Position.

CONTRACT SIZE*

Means in relation to a Product, the quantity of the Underlying Instrument included in a Contract Unit.

CONTRACT UNIT*

Means a single unit of a Product.

CONTRACT VALUE*

Means, in respect of a Product, the Contract Price multiplied by the Contract Quantity multiplied by the Contract Size.

CONTROLLER

In relation to the property of a corporation, means:

- a. a receiver, or receiver and manager of that property; or
- b. anyone else who (whether or not as an agent of the corporation) is in possession, or has control, of that property for the purpose of enforcing a security interest.

CRYPTOCURRENCY CFD

Means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which is a cryptocurrency exchange price.

DISPUTE*

Means any dispute or difference between the parties arising out of, relating to or in connection with this Agreement or transactions under this Agreement, including any dispute or difference as to the formation, validity, existence or termination of this Agreement.

EQUITY INDEX FUTURES CONTRACT*

Means a futures contract over an equity index.

ERROR

Has the meaning given in our Terms & Conditions.

EVENT OF DEFAULT

Has the meaning given in our Terms & Conditions.

EXCHANGE RATE

Means the exchange rate we may reasonably offer to you from time to time having regard to the applicable prevailing Interbank Rates and the Spread that is available to you from us via the Trading Platform or on request.

EXPIRY DATE

Means the day on which the Margin FX Contract, CFD or other Product expires (if applicable).

FSA

Means the Financial Services Authority of St Vincent & the Grenadines.

FORCE MAJEURE EVENT

Means the definition given in our Terms & Conditions.

FOREIGN EXCHANGE CONTRACT OR FX CONTRACT

Means an FX Contract or an NDF.

FREE EQUITY

Is your Total Equity less your Total Margin Requirement,

FSG*

Means our financial services guide, including any supplementary and replacement financial services guide, as replaced or amended from time to time.

INDEX

Means an index which is, or forms part of or is referenced by, an Underlying Instrument.

INDEX CASH CFD

Means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which is a cash index futures contract.

INDEX FUTURE CFD

Means a CFD whose value fluctuates by reference to the fluctuations in the value of an Underlying Instrument, which is an equity index futures contract.

INITIAL MARGIN

Means, Margin payable on the opening of a Position being such percentage of the Contract Value as specified by us, and as amended by us from time to time.

INSOLVENCY EVENT*

Means any of the following:

- a. you are dying, or ceasing to be of full legal capacity or otherwise becoming incapable of managing your own affairs for any reason;
- b. you become, or you take any step that could result in you becoming, an insolvent under administration;
- c. an administrator is appointed to you;
- d. any of the following occurs:
 - i. a Controller or analogous person is appointed to you or any of your property;
 - ii. an application is being made to a court for an order to appoint a Controller, provisional liquidator, trustee for creditors or in bankruptcy or analogous person to you or any of your property; or
 - iii. an appointment of the kind referred to in (ii) is being made (whether or not following a resolution of application);

- e. the holder of a security interest or any agent on its behalf, appoints a Controller or takes possession of any of your property;
- f. you fail to comply with a statutory demand;
- g. an application is being made to a court for an order for your winding up;
- h. an order is being made, or the passing of a resolution for your winding up;
- i. you:
 - i. suspend payment of your debts, cease (or threaten to cease) to carry on all or a material part of your business, stating that you are unable to pay your debts or being or becoming otherwise insolvent; or
 - ii. are unable to pay your debts or otherwise are insolvent;
- j. you take any step towards entering into a compromise or arrangement with, or assignment for the benefit of, any of your members or creditors;
- k. a court or other authority enforces any judgment or order against you for the payment of money or the recovery of any property; or
- l. any analogous event under the laws of any applicable jurisdiction,
- m. unless this takes place as part of a solvent, amalgamation, merger or consolidation that has been approved by us;

INTERBANK RATE*

Means the mid Interbank Rate calculated by us with reference to the bid and offer prices for the Underlying Instrument most recently quoted by any one or more third party banks.

INTRODUCING BROKER*

Means an independent entity that refers clients to us, including pursuant to an introducing broker agreement.

LIMITED TRADING HOURS

Means the ability of the client to trade Margin FX Contracts and CFDs (where available) as are designated by us from time to time under this Agreement only during such hours as the relevant exchange is open.

LIQUIDATION LEVEL

Means the minimum Free Equity balance before we will commence closing out.

LONG PARTY

Means, in relation to a Product, the party that has notionally taken a long position in respect of the relevant Underlying Instrument.

LOSS

Includes any loss, damage, liability or obligation, compensation, fine, penalty, charge, payment, cost or expense (including any legal costs and expenses on a full indemnity basis) however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

LOT

Means one standard Contract Unit.

MARGIN

Means the amount that you must have in your Account to enter into a Margin FX Contract, CFD or other Position with us.

MARGIN CALL

Means a demand for additional funds to be deposited into your Account to meet your Total Margin Requirement because of adverse price movements in your open positions or a change in Margin Requirement.

MARGIN FX CONTRACT

Means a Contract between you and us for the taking of Positions in a foreign currency.

MARGIN PERCENTAGE

Means such percentage of the Contract Value as specified by us in the Product Schedule.

MARGIN REQUIREMENT

Is the amount of Margin you are required to have in your Account from time to time in order to enter into a Margin FX Contract or CFD, or to maintain your Position/s.

MARKET ORDER

Means an order placed to open or close a Margin FX Contract or CFD at our current price.

MARKET RULES*

Means the rules, regulations, customs and practices from time to time of any exchange, financial market, clearing house, clearing and settlement facility, or other organisation or market involved in the conclusion, execution or settlement of a transaction or contract (including in respect of an Underlying Instrument) contemplated by the terms of this Agreement and any exercise by such exchange, clearing house or other organisation or market of any power or authority legitimately conferred on it.

MATURITY DATE*

Means, in respect of an NDF, the date on which the NDF is to be closed out (unless terminated earlier).

MINIMUM POINT INCREMENT

Represents the minimum possible price change between two successive transaction prices permitted by us. The Minimum Point Increment can represent either an upward or downward movement in price;

MINIMUM TRADING SIZE

Means such minimum Contract quantity or Contract value as we may specify on our Website from time to time for any type of Margin FX Contract or CFD.

NDF*

Means a non-deliverable forward contract in respect of a currency pair offered under this Agreement.

NEXT SERIAL FUTURES CONTRACT

Means a contract of the same series as the futures contract which is the Underlying Instrument of a CFD, but with the Expiry Date being the next occurring Expiry Date in the relevant series.

OPENING VALUE*

Means in relation to a Position, the Contract Value as at the time of opening the Position.

RISK DISCLOSURE STATEMENT

Means our Risk Disclosure Statement, including a supplementary and replacement Risk Disclosure Statement.

PERSONAL INFORMATION

Means information or an opinion about an identified individual, or an individual who is reasonably identifiable:

- a. whether the information or opinion is true or not; and
- b. whether the information or opinion is recorded in a material form or not.

POSITION

Means the long or short Position you have taken in your Margin FX Contract, CFD or other Product with us.

PRICE LATENCY ARBITRAGE

Means the practice of exploiting disparities in the price of any Instrument(s), by taking advantage of the time it takes to access and respond to market information.

PRIVACY POLICY

Means our privacy policy as set out on our Website, and as amended from time to time.

PRO ACCOUNT

Means an Account where commissions are charged on transactions executed.

PRODUCT

Means a product offered by us under this PDS and described in the Product Schedule.

PRODUCT SCHEDULE

Means the Product Schedule published on our Website.

RELATED BODY CORPORATE

Means any entity that is either a holding company, parent, subsidiary or affiliate of GO MARKETS Ltd.

REPORT*

Means any daily statement, monthly statement or other report we provide to you.

ROLLOVER BENEFIT

Means a benefit you may receive on certain Positions held overnight and which are described in the relevant parts of the Product Schedule.

ROLLOVER CHARGE

Means a charge you may have to pay on certain Positions held overnight and which is described in the relevant parts of the Product Schedule.

SERVICES

Means the services provided by us.

SETTLEMENT DATE*

Means such settlement date following the Closing Date or Maturity Date (if applicable) as we may reasonably determine in accordance with practice in the relevant market and notify to you at the time of entering into a Position.

SHORT PARTY

Means in relation to a Product, the party that has notionally taken a short position in respect of the Underlying Instrument.

SPREAD

Means the difference between the bid and offer prices of a Contract quoted from time to time by us and, where appropriate, expressed as a percentage of the relevant price.

STANDARD ACCOUNT

Means an Account where no commissions are charged on transactions executed and transaction fees are incorporated into the bid-offer spread for each product.

STANDARD MARGIN RATES

Means such percentage of the Contract Value as specified by us in the Product Schedule.

SWAP CHARGE

Means a payment you may be required to make where you have a short Margin FX Contract or CFD - other than an Index Future CFD or Commodity CFD – held overnight and which is described in paragraphs 8.3 and 8.4.

SWAP BENEFIT

Means a benefit you may receive where you have a short Margin FX Contract or CFD - other than an Index Future CFD or Commodity CFD – held overnight and which is described in paragraphs 8.3 and 8.4.

SWAP RATE*

Means the rate that we may determine from time to time having regard to the Interbank Rate and the spread.

TOTAL EQUITY

Means the aggregate of the current cash balance in your Account and your current unrealised profits and losses.

TOTAL MARGIN REQUIREMENT

Means the sum of your Margin Requirements for all of your open Positions.

TRADING DAY

Means in the case of Positions over an Underlying Instrument which is traded on, or references, an Underlying Market, a day on which the Underlying Market is open for trading in the ordinary course (and if there is more than one Underlying Market, a day on which all applicable Underlying Markets are open for trading in the ordinary course).

TRADING PLATFORM

Means the trading platform we make available to you via an internet or WAP service, and/or electronic routing service, including any software, by which you may trade with us online. This includes the Client portal of the back-office accounting system through which we will report Confirmation statements, etc.\

TRUST

Has the meaning given in our Terms & Conditions.

TRUST DEED

Has the meaning given in our Terms & Conditions.

UNDERLYING INSTRUMENT

Means the underlying asset, security, currency pair, commodity, futures contract, cryptocurrency, or index, the reference to which the value of a Margin FX Contract or CFD is determined.

UNDERLYING MARKET

Means the underlying market in which the Underlying Instrument is traded.

VALUATION TIME*

Means, in respect of a Position:

- a. the time the Position is opened;
- b. the Close of Business on each Trading Day the Position is open (other than the Trading Day the Position is closed); and the time the Position is closed.

VARIATION MARGIN

Means the unrealised profit or loss on an open position as calculated by us and reported either in the Trading Platform or on a Statement.

WEBSITE

Means the internet address www.gomarkets.vc and includes the Trading Platform.

WE/US

Means GO MARKETS Ltd (Business Company Number 25456 BC 2019).

YOU

Means the Client.