



CRYPTOCURRENCIES RISK DISCLAIMER

Trading in cryptocurrencies is not appropriate for everyone as they are highly speculative, volatile and non regulated products. If you intend to buy, hold or trade cryptocurrencies via CFDs on our trading platform, we recommend that you exercise extreme caution and that before you proceed, you fully understand their specific characteristics and the risks involved.

A non exhaustive list of the risks related to cryptocurrencies trading, may be found below:

- **Non Regulated:** Cryptocurrencies are a form of unregulated digital money, not issued or guaranteed by a central bank. You should only buy, trade or hold cryptocurrencies if you are aware of all the risks, including losing your money
- **Volatility:** The cryptocurrencies market is very volatile and price s can easily go down as well as up very sharply. There are many factors, which can influence the price of a cryptocurrency. The laws of supply and demand apply but as the market sizes are smaller when compared to established forms of currencies, even the smallest movements can have a large impact on your account.
- **Use of 'Limit' Orders:** Even though the use of orders, such as "stop loss" or "take profit" largely protects your account from suffering excess losses, this will not necessarily limit your losses to the predetermined amounts, since market conditions may make it impossible to execute such orders.
- **Insufficient market liquidity:** Certain market conditions may make it difficult or impossible to close a position. This can occur, for example, if there is insufficient liquidity in the market.