

CIRCLE MARKETS

**RISK
DISCLAIMER**

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RISK DISCLAIMER

RISK DISCLAIMER Circle Markets Limited New Zealand warns you that Leveraged Contracts for Difference ("CFD") and Foreign Exchange ("Forex") trading carries a substantial amount of risk. Due to the fact that the amount of initial margin is small relative to the value of the position and that transactions are "geared" or "leveraged", a small movement of the market has a proportionately larger impact on your deposited funds. It is possible that you lose your initial margin funds entirely.

Circle Markets Limited does not carry any responsibility or liability related to your potential losses. When you start trading you should carefully consider your financial resources, trading experience and any other relevant circumstances. Circle Markets Limited offers trading in CFDs on shares, market indices, and futures prices; not trading in the underlying instruments themselves.

CFD trading with Circle Markets limited does not entitle the Trader to dividends, delivery, or other possible characteristics of buying or selling the underlying instrument. Moreover, CFD trading is not done on any futures or stock exchange and is thus not subject to rules of any future or stock exchange.

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The counterparties of each transaction are only bank and non-bank liquidity providers. Customer funds are strictly held in segregated accounts with New Zealand's most reputable Banks.

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