



Dear Customer,

As advised, your account is now open, but we would like to remind our customers to consider the risk aspects before investing.

In particular, please note-

- Forex trading is highly speculative in nature, which can mean currency prices may become extremely volatile.
- Forex trading is highly leveraged, and since low margin deposits normally are required, an extremely high degree of leverage is obtainable in foreign exchange trading. A relatively small market movement will have a proportionately larger impact on the funds you have deposited.
- You may sustain a loss of more than your investment. For example, an initial deposit of \$1,000 will allow you to control a position of \$100,000 notional value with 100:1 leverage. If you were to maximise your leverage, a market move over 1% would cause you to lose your entire cash balance. A larger market move would mean an increased loss.

Since the possibility of losing more than your entire cash balance does exist, speculation in the Forex market should only be conducted with risk capital you can afford to lose and, which will not dramatically impact on your lifestyle. Only you can determine whether trading in foreign currencies is suitable for you. However, in light of the information above, please carefully consider the risk associated with such trading. If the only form of investing that you have pursued in the past has been conservative in nature, then we encourage you to study Forex trading prior to making any final decisions and recognise that only "Risk Capital" is suitable for such trading.

One recommended method of Forex training is to use an Alpari "Demo account", free of charge, <http://www.alpari.co.uk/en/metatrader4/open-demo-account.html>, where you can practise trading and trading strategies without financial risk.

This notice cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in such products. As with any trading, you should not engage in it unless you understand the nature of the transaction you are entering into and, the true extent of your exposure to the risk of loss. These products may not be suitable for all investors, therefore if you do not fully understand the risks involved, please seek independent advice.

Kind Regards,

Alpari (UK) Ltd.