TRADING CONDITIONS, LEVERAGE AND MARGIN POLICY

Last Updated: July 2026

Purpose

This Trading Conditions, Leverage and Margin Policy explains how PERPETUAL LIQUIDITY LIMITED may set and change trading conditions. It should be read with the Client Agreement, Risk Disclosure Notice and Order Execution Policy.

Trading conditions

Trading conditions may include leverage, margin requirement, stop out level, spreads, commissions, swaps, financing charges, trading hours, minimum trade size, maximum trade size, maximum exposure, execution mode, order types, account currency and instrument availability.

Leverage

Leverage allows you to control a larger position with a smaller amount of margin. Higher leverage increases risk. The Company may set different leverage by account type, instrument, jurisdiction, equity level, trading behaviour, market condition or client profile.

Margin requirements

You must maintain sufficient margin at all times. Margin requirements may change before, during or after news events, market open, market close, weekends, holidays, corporate events, abnormal market conditions, increased volatility, liquidity constraints, risk events or excessive exposure.

High impact news and risk events

The Company may reduce leverage or increase margin requirements in connection with high impact economic releases or other events. Unless otherwise stated, temporary changes may apply to new positions only, but the Company may apply changes to existing positions in exceptional circumstances where required for risk management.

ALL instruments

The Company may apply lower maximum leverage to all instruments including forex, metals, commodities, indices, shares, energies, cryptocurrencies and other products, especially around market close, market open, weekends and periods of increased market risk.

Stop out

If your margin level reaches or falls below the applicable stop out threshold, the Company may close one or more open positions without prior notice. Stop out may not prevent a negative balance where markets gap or move quickly, unless negative balance protection expressly applies.

Changes without prior notice

The Company may change leverage, margin, trading hours, available instruments, position limits, exposure limits, close only settings, swaps, commissions, spreads and other conditions without prior notice where it considers this necessary or appropriate.

Client responsibility

You are responsible for monitoring your account, open positions, margin level, available equity, trading conditions, market events and platform notices. You should not rely on receiving a margin call before positions are closed. You are responsible for providing accurate payment details. The Company is not responsible for delays or losses caused by incorrect details, third party provider issues, banking errors, blockchain errors, network fees or actions outside the Company's reasonable control.