RISK DISCLOSURE NOTICE

Last Updated: July 2026

Purpose of this Risk Disclosure Notice

This Risk Disclosure Notice is issued by PERPETUAL LIQUIDITY LIMITED. It explains important risks associated with trading contracts for difference, foreign exchange, commodities, indices, metals, shares, cryptocurrencies where available and other leveraged instruments.

This notice does not explain every risk. You should read it carefully together with the Client Agreement, Order Execution Policy, Trading Conditions, Leverage and Margin Policy and product specifications before opening an account or placing any trade.

High risk nature of leveraged trading

CFDs and leveraged foreign exchange are high risk products. Leverage magnifies both profits and losses. A small movement in the underlying market can have a large effect on your account balance. You may lose all funds deposited and, where negative balance protection is not expressly provided, you may lose more than your deposits.

No guarantee of profit

Past performance, back testing, market commentary, platform tools, copy trading results, education, signals or analysis do not guarantee future results. You should not trade with money you cannot afford to lose.

Market risk and volatility

Financial markets can move quickly and unpredictably. Prices may change due to economic news, political events, central bank decisions, market sentiment, liquidity, interest rates, corporate events, disasters, war, sanctions, technical disruption or other events. Volatility may cause rapid losses, widened spreads, margin calls, stop outs and slippage.

Leverage and margin risk

You must maintain sufficient margin at all times. If your equity falls below required levels, positions may be closed automatically or manually without prior notice. Stop out does not guarantee that losses will be limited to a specific amount.

Execution, slippage and gap risk

Orders may be executed at a price different from the price requested or displayed. Stop loss orders are not guaranteed. During market gaps, fast markets, low liquidity, news events, market open or market close, the execution price may be materially different from the requested price.

Spread, commission and financing risk

Spreads may widen and commissions, swaps, financing charges, conversion charges and other costs may affect your trading results. Holding positions overnight, over weekends or during holidays may increase costs and risk.

Liquidity risk

You may not always be able to open or close positions at the desired price or size. Some instruments may become temporarily unavailable, may be placed in close only mode, or may have trading conditions changed.

Technology and platform risk

Trading through electronic platforms involves risks including internet failure, hardware failure, software errors, latency, data feed errors, cyber incidents, rejected orders, delayed orders, duplicate orders and loss of access. You remain responsible for monitoring your account.

Counterparty and insolvency risk

When you trade with the Company, you face counterparty risk to the Company. Unless expressly stated otherwise, your account may not be protected by an investor compensation scheme or client money protection regime.

Legal, tax and regulatory risk

Laws and tax rules may change. You are responsible for ensuring that trading is legal in your jurisdiction and for obtaining independent tax, legal and financial advice where required.

Acknowledgement

By opening an account or placing a trade, you acknowledge that you understand the risks described in this notice and that you are responsible for your own trading decisions.