

NAGA Markets Ltd

**RISKS & POLICY RELATED TO
TRADING CFDS ON CRYPTOCURRENCIES**

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Risks & Policy Related to Trading CFDs on Cryptocurrencies

NAGA Markets Ltd (hereinafter “the Company”) may, at its sole discretion, offer trading Contracts For Differences (CFD) on Cryptocurrencies from time to time. Prior to trading CFDs on cryptocurrencies the Client should be aware of the following:

1. Such products are complex and involve high risk, and as such they imply a high risk of the Client losing all of their invested capital.
2. The values of virtual currencies can widely fluctuate (i.e. they are highly volatile) and may result in significant losses over a short period of time.
3. These products are not appropriate for all investors and for this reason the Client should not trade in such products, unless they have the necessary relevant knowledge and experience and they fully understand the specific characteristics and risks associated with them.

The Company bases the price of its Cryptocurrency products on the underlying market, made available to it by the exchanges and market-makers with which it trades. Because the Cryptocurrencies market is decentralized, meaning it lacks a single central exchange where all transactions are conducted, each market maker may quote slightly different prices.

The Company reserves the right NOT to execute buy or sell orders for Cryptocurrencies and/or to close any open positions therein, without any further notice to the Client, in the following circumstances:

- a. the Client’s order violates any applicable laws, regulations or Rules, or is intended to defraud or manipulate the market;
- b. abnormal market conditions and/or a significant disruption in or premature close of trading in of the underlying Cryptocurrency and/or the market on which the underlying Cryptocurrency is traded;
- c. Force Majeure, acts of God, war (declared or undeclared), terrorism, fire or action by an exchange, regulatory or governmental authority that disrupts trading in the relevant security; and
- d. in the event liquidity providers are unable to provide liquidity to the Company.

Due to the various risks and complexity involved in trading underlying cryptocurrencies, there is a limit to the total amount of physical cryptocurrency that the Company can hold as a business. Given the unpredictability, complexity and volatility characterizing the Cryptocurrencies trading environment, the Company reserves the

right to place restrictions on the trading of this class of instruments with the purpose to protect its Clients' best interests and mitigate the trading risk they bear and, specifically, the Company may set an instrument as buy only, sell only and/or close only.

The Client hereby acknowledges and accepts that that they have been informed by the Company of the particular risks associated with these instruments and that they understand these risks, and that they shall take these risks into account when taking any investment decisions in respect of trading CFDs on Cryptocurrencies.

						Trading hours (CET)		
Symbol	Description	Minimum Price Fluctuation	Minimum Volume (Lots)	Maximum Volume (Lots)	Margin Requirement	Sunday Open	Friday Close	Weekday
BTCUSD	Bitcoin vs US Dollar	0.01	0.01	30	100.00%	00:00 - 24:00		
BTCEUR	Bitcoin vs Euro	0.01	0.01	30	100.00%	23:00	23:00	00:00 - 24:00
LTCUSD	Litecoin vs US Dollar	0.01	0.01	30	100.00%	00:00 - 24:00		
LTCEUR	Litecoin vs Euro	0.01	0.01	30	100.00%	23:00	23:00	00:00 - 24:00
ETHUSD	Ethereum vs US Dollar	0.01	0.01	30	100.00%	00:00 - 24:00		
ETHEUR	Ethereum vs Euro	0.01	0.01	30	100.00%	23:00	23:00	00:00 - 24:00
DSHUSD	Dash vs US Dollar	0.01	0.01	30	100.00%	00:00 - 24:00		
XRPUSD	Ripple vs US Dollar	0.00001	14	280	100.00%	00:00 - 24:00		
IOTAUSD	IOTA vs US Dollar	0.0001	6	60	100.00%	00:00 - 24:00		
NEOUSD	NEO vs US Dollar	0.01	0.01	30	100.00%	00:00 - 24:00		
BCHUSD	Bitcoin Cash vs US Dollar	0.01	0.01	30	100.00%	00:00 - 24:00		