



NPE MARKET LIMITED

Built for serious traders

LEGAL DOCUMENTATION

Risk Disclosure Statement

The risks of trading leveraged CFDs with NPE Market Limited —
leverage, margin, costs, market risk, and the absence of regulatory
protection.

Risk Disclosure Statement

01	Why this statement exists	3
02	If you read nothing else	3
03	What you are actually trading	3
04	Leverage — the central risk	4
05	Margin call and stop-out	5
06	Negative balance policy — and its limits	5
07	Costs erode returns	5
08	Market risk	6
09	News trading and high-impact events	6
10	Risks specific to particular markets	7
11	Execution and technology risk	8
12	Programmatic access	8
13	Pooled accounts (PAMM)	9
14	Counterparty and registration risk	9
15	Conflict of interest	10
16	Currency risk	10
17	Copy trading and relying on other people	10
18	Tax	11
19	No advice	11
20	Risks that are not about the market	11
21	Before you open an account, ask yourself	11
22	Acknowledgement	12

01 Why this statement exists

This statement describes the risks of trading the products we offer. It is not a formality and it is not exhaustive — no document can list every way in which you might lose money.

Read it before you open an account. If any part of it is unclear, ask us before you trade, or take independent professional advice. This statement forms part of the Client Agreement and should be read with it, with our Trading Conditions and with the specification of each instrument.

02 If you read nothing else

- 1 You can lose all of the money you deposit, quickly. Leveraged positions move against you many times faster than the underlying market does.
- 2 Margin is not a cost or a limit on your loss. It is collateral. When it is exhausted, your positions are closed automatically, without warning.
- 3 Costs work against you from the first second. Every position starts at a loss equal to the spread, and on ECN and ECN Pro the whole round-turn commission is charged the moment you open.
- 4 We are your counterparty. You are exposed to us, and there is no statutory compensation scheme behind us.
- 5 The majority of retail accounts trading leveraged CFDs lose money. Assume you may be among them, and commit only what you can afford to lose entirely.
- 6 News trading is restricted. When a high-impact announcement or event causes, or is expected to cause, abnormal market conditions, we may stop you opening, adding to or reversing positions in the instruments it affects — except on a Fundamental Account — until we judge that normal conditions have returned. See section 9.

03 What you are actually trading

We offer contracts for difference (CFDs) on foreign exchange, precious metals, stock indices, energies and other commodities, individual shares, and cryptoassets.

A CFD is a cash-settled contract between you and NPE Market Limited. Its value tracks the price of an underlying reference, but you never buy, sell, own or receive that underlying. You acquire no share, no voting right, no dividend entitlement in your own name, and no metal, barrel or coin.

Two consequences follow. First, every contract you hold is a contract with us, and not with an exchange or a clearing house. Second, a CFD has no intrinsic value to fall back on. It cannot be held indefinitely in the hope of recovery, because financing charges continue to accrue and your margin is finite.

04 Leverage — the central risk

Leverage lets you control a position far larger than the money behind it. It magnifies gains and losses in exactly the same proportion.

The ceiling is not the same on every account.

ACCOUNT	MINIMUM DEPOSIT	MAXIMUM LEVERAGE	MARGIN CALL	STOP-OUT
Standard	USD 30	1:500	60%	20%
ECN	USD 200	1:300	80%	50%
ECN Pro	USD 5,000	1:200	100%	50%
Fundamental Account	USD 200	1:70	100%	60%

A higher ceiling is not a better account. Lower leverage applies to individual instruments — in particular cryptoassets, energies, indices, shares and exotic currency pairs — as published in the Contract Specifications.

A worked example. You deposit USD 1,000 into a Standard account and open one lot of EUR/USD — a notional position of USD 100,000. At 1:500 the margin required is USD 200, so USD 800 remains free.

- The market moves 88 pips against you. That is a loss of about USD 880. Your equity is about USD 120 and your margin level has fallen to 60% — margin call. You can no longer open new positions.
- The market moves a further 8 pips. Your equity is about USD 40, your margin level is 20% — stop-out. Your position is closed by our server automatically.

One hundred pips in EUR/USD is an unremarkable daily range. On these numbers your account closes before an ordinary day has finished moving.

LEVERAGE APPLIED	MARGIN ON A USD 100,000 POSITION	ADVERSE MOVE THAT CONSUMES THAT MARGIN
1:500	USD 200	0.20%
1:300	USD 333	0.33%
1:200	USD 500	0.50%
1:100	USD 1,000	1.00%
1:50	USD 2,000	2.00%

High leverage is available because the jurisdiction in which we operate permits it. It is not a recommendation to use it. Most clients who lose money do so because they used more leverage than their account could absorb, not because their market view was wrong.

05 Margin call and stop-out

Understand three things about stop-out:

- It is automatic and gives no warning. Any margin-call notification we send is a courtesy. If you do not receive it, for any reason, the stop-out still happens.
- It does not close you out at the threshold price. Positions are closed at the prices actually available. In a fast or thin market those prices can be far worse than the level at which the threshold was crossed.
- It is a risk control, not a protection. It exists to stop losses compounding. It does not prevent them.

Monitoring your margin level is your responsibility. We are not obliged to call you, and we are not obliged to close a position on your behalf.

06 Negative balance policy — and its limits

If extreme conditions cause an account to close out into a negative balance, our policy is to restore that account to zero and not pursue you for the shortfall.

This is a contractual undertaking given by the Company. It is not a statutory protection of the kind that applies to clients of firms authorised in the European Union or the United Kingdom, and it depends on our solvency and on our honouring it.

It applies per trading account. It does not cover a deficit created by a charge, a chargeback or a payment reversal, and it does not apply where the negative balance results from a practice prohibited under clause 6.4 of the Client Agreement. It is not a licence to over-leverage: the money you lose before the balance reaches zero is gone regardless.

A breach of the news trading restriction in section 9 does not by itself remove this protection. On grounds of conduct, it is lost only where we establish, under clause 6.4 of the Client Agreement, a prohibited practice such as deliberate negative-balance farming.

07 Costs erode returns

Trading costs are certain; profits are not. Every position begins at a loss equal to the spread and must move in your favour by more than the total cost before it breaks even.

Frequent trading multiplies these costs while doing nothing to improve your odds. A strategy that is marginally profitable before costs is usually loss-making after them.

- Spread — the difference between our buy and sell price. A "from" figure is a floor, not an average: spreads are widest exactly when you are most likely to want to trade, around announcements, at the market open, into the close, and whenever liquidity thins.
- Commission per lot — USD 6 round turn on ECN, USD 4 on ECN Pro, per standard lot. The whole round-turn amount is charged when the position opens; nothing further is taken when it closes. Standard accounts pay no per-lot commission and carry a wider spread instead. Which is cheaper depends on how much you trade, not on which account sounds more professional.

- Commission on notional — on cryptoassets, energies and indices, commission is charged as a percentage of notional value instead: 0.08% on Standard, 0.06% on ECN and ECN Pro (and on shares for ECN Pro). A Standard account is not commission-free on those classes.
- Swap — a financing credit or debit applied to every position held across the daily rollover, with a multiple-day charge on one day of the week to cover the weekend. Swaps can be substantial on some instruments and turn a modestly profitable position into a losing one if held long enough.
- Performance fee — where you invest in a pooled account, charged on new profit above your high-water mark. See section 13.
- Conversion and payment charges, as published in our Schedule of Costs and Charges. No inactivity fee is charged on any account.

08 Market risk

Volatility

Prices can move sharply and without warning in response to economic data, central bank decisions, political events, and sentiment. Some instruments routinely move several per cent within a session.

Gapping

Markets can jump from one price to another without trading in between — at the weekly open, after a session break, or on unexpected news. A stop-loss order does not protect you against a gap. Once triggered it becomes an order to close at the next available price, which may be far worse than the level you set. Stop-losses limit losses; they do not guarantee them.

Slippage

All our accounts execute at market. The price you receive is the price available at the moment of execution, which may be better or worse than the one displayed when you clicked. We do not operate a last-look rejection stage, but that removes a source of rejection, not the possibility of slippage.

Liquidity

Liquidity can withdraw within seconds. When it does, spreads widen, slippage increases, and it may become impossible to close a position at any price you find acceptable.

Overnight and weekend risk

Markets you cannot trade are still moving. Foreign exchange and metals are closed from midnight Saturday to midnight Monday, platform server time. Positions held through a closure are exposed to everything that happens while you cannot act — and margin requirements may be increased sharply before a weekend or a scheduled event.

09 News trading and high-impact events

High-impact announcements and events — United States non-farm payrolls, CPI and other inflation data, FOMC and other central-bank rate decisions, major employment and GDP releases, significant central-bank speeches, and unscheduled shocks — are the moments when the risks in section 8 arrive together and at

their worst. Spreads widen, liquidity withdraws, prices gap, and orders are filled far from the price on your screen.

News trading is permitted only on a Fundamental Account. On every other account — Standard, ECN and ECN Pro included — when a scheduled or unscheduled high-impact event causes, or is expected to cause, abnormal market conditions, we may temporarily stop you opening, increasing or reversing positions in the instruments it affects, placing or activating pending orders that would do so, or using automated tools to get round the restriction. Abnormal market conditions include sharply higher volatility, much wider spreads, thin or fragmented liquidity, price gaps, increased slippage or latency, and a fast one-way move.

There is no fixed number of minutes before or after an event. A restriction starts when we judge that those conditions have begun or are imminent, and lasts until we judge that normal liquidity and execution have returned. During it the platform may reject an order that would create or increase exposure on an account that is not a Fundamental Account, and may cancel a pending order that would do so.

Positions opened before a restriction may stay open, and you may at all times hold, close or reduce them and change their Stop Loss or Take Profit. Holding a position through an event is not news trading. Opening a position in the opposite direction to one you hold — a hedge — counts as a new position and is not permitted during a restriction; to reduce exposure, close or partly close the position itself.

Opening a Standard, ECN or ECN Pro account does not by itself authorise news trading. A Fundamental Account carries its own, stricter conditions: a minimum initial deposit of USD 200 for eligibility, maximum leverage of 1:70, a margin call at 100% and stop-out at 60%. We may also apply lower leverage, higher margin requirements, smaller maximum trade sizes or other exposure controls to individual instruments. Meeting the minimum deposit does not guarantee a Fundamental Account, and the minimum deposit is not a limit on what you can lose.

Permission to trade news is not protection from it. A Fundamental Account says nothing about the liquidity, spread, slippage or execution price you will get. Stop-out is not a guaranteed exit: in a fast market the next available price can be far beyond the threshold, the whole account can be lost, and the balance can briefly turn negative before the negative balance policy in section 6 is applied.

Straddling an announcement — placing opposing orders so that whichever side the initial spike favours is filled — is prohibited on every account, Fundamental Accounts included.

The full rule, the events and instruments it covers, and how it is enforced are in clauses 4.5 to 4.11 and 7.8 of the Client Agreement.

10 Risks specific to particular markets

- Foreign exchange — driven by interest-rate expectations, capital flows and policy intervention. Pegged and managed currencies can be repriced abruptly by a central bank decision. Exotic pairs carry wider spreads and far thinner liquidity.
- Metals — gold and silver can move by several per cent in a session and are sensitive to real yields and safe-haven flows. Silver, platinum and palladium are materially more volatile than gold at the same nominal exposure, and the industrial metals we list are thinner still.
- Indices — subject to gapping around the cash open and close, index rebalancing, and the concentrated influence of a small number of large constituents.

- Energies and other commodities — among the most volatile instruments we offer, sensitive to inventory data, production decisions, weather and geopolitics, with pronounced gapping and defined contract expiries.
- Individual shares — offered on ECN Pro accounts only. A single company can gap on earnings, guidance, regulatory action, litigation or a takeover, and most of that news arrives when its market is closed, so the first price available to you may be far from the last one you saw. An individual share can move by a multiple of the index containing it; a suspension in the underlying can leave your position open and unclosable; and trading is confined to the hours published for the instrument. You hold no share and no dividend entitlement — where a dividend adjustment applies it is credited to a long position and debited from a short one.
- Cryptoasset CFDs — the highest-risk category we offer. The underlying markets are extremely volatile, trade continuously including when we do not quote, have fragmented liquidity, and are exposed to abrupt regulatory action anywhere in the world. Gapping is routine rather than exceptional. Note also that a pip in crypto is one unit of the quote currency, not ten points — the same "1.0 spread" is a very different cost here.

11 Execution and technology risk

Trading depends on your device, your software, your power supply and your internet connection, and you bear the risk of loss caused by any of them failing. Keep an alternative way of reaching us and of closing a position.

The price history stored in your terminal is not the authoritative record. Where your connection is interrupted, part of the price stream may never reach you, and your charts may differ from our server record — which is the record that governs your account.

We do not warrant that the trading platform will be available uninterrupted or free of error. Maintenance, updates and outages happen.

Expert advisors and automated strategies execute exactly what they were programmed to execute, including in conditions their author never anticipated. Backtested results are not evidence of future performance. Their behaviour on your account is your responsibility.

12 Programmatic access

Where you connect through our REST, WebSocket or FIX interfaces, the same principle applies with more force: code executes at machine speed and without hesitation. A defect in your logic, a stale position cache or an unhandled error can open or close positions faster than you can intervene.

Rate limits, connectivity interruptions and a rejected or duplicated request are ordinary operating conditions that your code must handle. An instruction bearing your API credentials is treated as yours whether or not you intended it, so protect a key as you would a password.

The sandbox uses simulated execution. A result obtained there is not a representation about the result the same code would obtain live.

13 Pooled accounts (PAMM)

A PAMM account is a single trading account run by one manager, in which you hold a percentage of the equity rather than any position of your own. Every trade the manager places is allocated across investors in exactly that proportion.

The mechanism is exact. The risk is not reduced. Your share falls by the same percentage the pool falls. Leverage applies to the pooled account as to any other, and the stop-out mechanism can close its positions.

- You cannot act between rollover points. You cannot close an individual position, cannot hedge, and cannot withdraw. If the pool is losing value in the middle of a period, you watch. That is the structural cost of exact proportional allocation, and you should be certain you accept it before you invest.
- The high-water mark protects the fee, not your capital. It determines when a manager is paid. It is not a floor under the value of your share and it does not limit what you can lose.
- We do not select, vet or supervise managers. A manager's past record — however presented, and whoever calculated it — does not predict the next period. A strategy that has worked for months can lose in one session more than it made.
- A performance fee rewards recovery. A manager in a drawdown earns nothing until the previous peak is passed, which can be an incentive to take more risk to get there. Understand that before you invest, not afterwards.

14 Counterparty and registration risk

NPE Market Limited is an International Business Company registered in Saint Lucia under registration number 2024-00497. It is also registered with the United States Financial Crimes Enforcement Network (FinCEN) as a Money Services Business under registration number 31000317305002.

Neither registration is a financial services licence. Company registration is a corporate formality. The FinCEN registration is an anti-money-laundering registration: it obliges us to maintain an AML programme, keep records and file reports. FinCEN does not license, authorise, endorse or supervise the conduct of a registrant, does not review our pricing, execution, capital or handling of your money, and does not resolve disputes between a registrant and its clients.

Except where we state otherwise in writing and identify the authority and licence number, you should proceed on the basis that:

- we are not licensed or prudentially supervised as an investment firm;
- no statutory investor compensation scheme, deposit guarantee or financial ombudsman service is available to you in respect of the Company;
- the protections that apply to clients of firms authorised in the European Union, the United Kingdom and comparable jurisdictions — regulatory leverage caps, statutory negative balance protection, mandatory client-money segregation — do not apply to you as a matter of law;
- your recourse is contractual, under the Client Agreement, and is governed by the law of Saint Lucia.

Client funds are held with banks and payment institutions and identified in our records as belonging to clients, separately from our own operating funds. That is a contractual undertaking we give, reconciled internally. It is not supervised statutory client-money protection, and in an insolvency your position would be determined by

Saint Lucia law and by the Client Agreement.

You should not place with us a material proportion of your assets.

15 Conflict of interest

We deal with you as principal. We are your counterparty on every transaction.

We operate a hybrid risk model: some flow is passed to external liquidity, some is internalised, some is netted against opposing client flow. Where a position is not hedged externally, our financial result on it is the inverse of yours. We state this plainly rather than obscure it.

The price you receive is derived from the same feed and the same logic regardless of how your account is routed, and our Conflicts of Interest Policy describes the controls we apply. But you should understand the structure and factor it into your judgement.

Two further conflicts are worth stating rather than listing. An introducing partner paid per lot earns more when you trade more, whatever the result. A PAMM manager paid on new profit earns nothing in a drawdown. Bear both in mind when a partner or a manager encourages activity.

16 Currency risk

Where you trade an instrument denominated in a currency other than your account currency, your result depends on the exchange rate as well as on the instrument. Adverse currency movement can turn a correct market call into a loss.

17 Copy trading and relying on other people

Copy trading, signal services and managed accounts transfer the decision but not the risk. You remain exposed in full, and you may be unable to intervene in time.

We operate a Copy Trading service, and it is important to be exact about what that means. We provide the technology, and we calculate each strategy provider's displayed statistics ourselves from the trades actually recorded on that provider's account rather than accepting figures the provider supplies. We do not select, vet, endorse, rank by merit, supervise or guarantee any strategy provider, and listing on the service is not approval.

A statistic we calculate is an arithmetic record of what has already happened. It is not a projection and not a representation that the result will recur. A strategy that has performed well for months can lose everything it gained in a single session, and the more leverage it uses the faster that happens.

The volume multiplier and personal loss threshold you set operate on ordinary market terms: a threshold is not a guaranteed exit level, and in a gapping or illiquid market a copied position may close materially worse than the level you chose. Stopping copying does not close positions already open unless you also close them.

Be sceptical of guaranteed returns, of screenshots of profits, and of anyone who needs your account credentials. We will never ask for your password, and you must never share it.

18 Tax

Tax treatment depends on your individual circumstances and on the law where you are resident, and can change. Determining, declaring and paying any tax arising from your trading is yours alone. We do not provide tax advice.

19 No advice

We deal on an execution-only basis. We do not advise you on the merits of any transaction, do not manage your account, and do not tell you what to buy or sell.

Market commentary, analysis, economic calendars, webinars and educational material are general information only. They are not tailored to you, may be out of date by the time you act, and are not a recommendation or an invitation to trade. Every decision is yours.

20 Risks that are not about the market

Losses in leveraged trading are frequently behavioural rather than analytical:

- Over-trading — increasing frequency after a loss, which multiplies costs while leaving the odds unchanged.
- Averaging into a losing position — adding margin to a trade that is already wrong, which increases the loss and brings stop-out closer.
- Removing a stop-loss to avoid realising a loss.
- Increasing size to recover a previous loss — the single most common route from a drawdown to a closed account.
- Trading with money that is committed elsewhere, which converts a financial loss into a personal one.

If you find yourself trading to recover losses, borrowing to fund an account, concealing your trading from people close to you, or unable to stop, treat that as a serious signal. Stop, withdraw your remaining funds, and seek support. We will close an account on request without question.

21 Before you open an account, ask yourself

If the answer to any of these is no, do not deposit yet.

- Can I afford to lose the entire amount I am about to deposit, without it affecting my life?
- Do I understand what a pip, a lot, margin, leverage and stop-out mean, well enough to explain them to someone else?
- Do I know what a 100-pip move costs me at the size I intend to trade?
- Am I comfortable that there is no regulator, no ombudsman and no compensation scheme behind this company?

- Am I trading with my own money, for my own account, with a plan I wrote down before I opened the position?

22 Acknowledgement

By opening an account you confirm that you have read and understood this statement, that you accept the risks it describes, and that you are able to bear the loss of the money you commit.

This statement is reviewed at least annually and on any material change to our products or to applicable law. The version published on this page is the current version. Questions: support@npemarket.com

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