



OANDA Australia Retail Client Risk Disclosure
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IMPORTANT – PLEASE READ CAREFULLY:

OANDA Australia Pty Ltd (“OANDA”) believes that its customers should be aware of the risks involved in entering over-the-counter contracts, such as contracts for difference (CFDs) offered by OANDA. (“CFD Contract”) The following is a brief, non-exhaustive summary of certain more significant factors and special risks you should take into account when deciding whether to trade CFD Contracts. In order to open and operate an OANDA account, you should read and understand this Risk Disclosure Statement (the “Statement”) as well as our Product Disclosure Statement, Account Terms and Financial Services Guide (“Disclosure Documents”). Please read this Statement in its entirety.

CFDs are a complex and risky product. Trading CFDs carries significant risk and is not suitable for all investors. You may lose more than your initial deposits where you are required to meet margin calls in order to maintain your position (including by funding your Account or closing out other positions). Note that you will not be liable for more than the value of your account(s), which is known as 'negative balance protection'. You also do not own or have any rights to the underlying assets when trading CFDs. We recommend that you seek independent advice and ensure you fully understand the risks involved before trading.

When deciding whether to trade the products offered, you will need to consider the risks below:

When you enter into an CFD Contract with OANDA, you will be entering into a privately negotiated contract with OANDA as principal and are not trading the underlying asset. This means that OANDA acts as the seller when you buy and the buyer when you sell. CFD Contracts are not transferable to other providers, and must be closed with OANDA. CFD Contracts are not executed on an exchange and are not cleared on a central clearing organization. They are obligations of OANDA and you may not be afforded all of the regulatory and financial protections offered by exchange-traded contracts. Both you and OANDA are obliged to perform your respective obligations under each transaction in accordance with its terms. The terms of each CFD Contract are set out in OANDA’s Disclosure Documents, which applies to every transaction you enter into with OANDA.

OANDA establishes the prices at which it offers to trade with you based on prices that are made or quoted to OANDA by the banks, financial institutions, exchanges and counterparties with which it does business and which may not be the same as prices available from other sources and in fact may differ significantly from the price of the underlying asset. These prices depend on fluctuations in the financial markets which are outside OANDA’s control. Financial markets in general and these products in particular are volatile and can move rapidly, particularly in response to news events. In addition the assets underlying CFDs are different from one another and there are specific risks for each item. These assets also differ from currencies (and different currencies also carry different risks). The past performance of an underlying asset, CFD or currency is not an indicator of future performance.

There may be instances where OANDA does not receive a price in respect of certain or all underlying assets due to market disruption or closure. OANDA may halt trading (i.e.: prohibit opening or closing a position) at any time, for any reason, including if there is no pricing data available in respect of the underlying asset or currency. These situations involve risk for you as there may be market changes while you are unable to trade and this could adversely affect any open positions.

In entering into CFD Contracts you should understand that OANDA is acting solely in the capacity of an arm's length contractual counterparty to you and not in the capacity of your financial advisor or fiduciary. Information we provide is general only. OANDA does not provide personal advice. Accordingly, you should not regard any information, proposal, suggested trade or trading strategy or other written materials or oral communications from OANDA as investment recommendations or advice or as expressing OANDA's views as to whether a particular transaction is appropriate for you or meets your financial objectives. It is advisable to never invest borrowed funds.

Transactions in CFD Contracts carry a high degree of risk. The amount of initial margin is small relative to the value of the CFD Contracts so that transactions are "leveraged" or "geared". A small market movement will have a proportionally larger impact on your position and this may work against you as well as for you. The possibility exists that you could sustain a total loss of initial margin funds and any additional deposits made to maintain your position. Additionally, you may need to make additional deposits or close out other positions in order to maintain required levels of margin so that you can keep a position open. We recommend that you familiarize yourself with CFD trading with OANDA using an OANDA Practice account before using your OANDA account.

In view of the risks, you should trade in CFD Contracts only if you understand the contracts (and contractual relationships) into which you are entering. Trading in CFD Contracts is not appropriate for many members of the public. You should consider whether trading is appropriate for you in light of your experience, objectives, financial resources, risk tolerance and other relevant circumstances. Most importantly, do not invest money that you are not in a position to lose.

OANDA's trading system is designed to automatically liquidate all open positions in your account. Specifically, if your margin deposit is less than required to maintain the open positions in your account, then a margin closeout will occur without warning and all your open positions will be closed. In instances where the market for an open position is not currently trading, such open position will be automatically closed at the next available market price. You are responsible for monitoring your account to avoid unexpected margin calls. To limit your losses OANDA encourages you to employ such risk-reducing strategies as "stop-loss" or "stop-limit" orders, but you should be aware that market conditions may make it impossible to close out your order at the level specified.

OANDA will hold your money in trust in segregated client money bank accounts separate from OANDA's operating accounts. You acknowledge that this may not provide complete protection for your money.

OANDA does not use client moneys paid into the client moneys trust account for margining, guaranteeing, securing, transferring or for its hedging purposes. Rather, OANDA uses funds from its own operating account for these purposes. Client money is deposited into this account on the day received or the next business day. Note that funding options for accounts trading in cryptocurrency CFDs may be restricted, due to restrictions placed by payment providers, and this may have implications for the speed at which you may be able to respond to a margin call.

There are also risks associated with using an Internet-based trade execution software application including, but not limited to, the failure of hardware and software. OANDA does not control signal power, reception, routing via the Internet, configuration of your equipment or the reliability of your connection to the Internet. The result of any failure of the foregoing may be that your order is either not executed according to your instructions, or is not executed at all.

OANDA's hours of operation coincide with the global financial markets. Trading is available from Sunday approximately 3 pm to Friday 5 pm, New York time. During weekends you will not be able to close existing positions or open new positions. Hours of operation for specific markets can be found at <http://au.oanda.com/help/policies/weekend-exposure-limits>. Also, spreads (the difference between the bid price and the ask price) typically widen at Friday 4:15 pm, to reflect decreased liquidity in the global markets. It is possible for market prices to significantly change or "gap" when trading resumes on Sunday. Therefore, you must ensure that you maintain sufficient margin in your OANDA account at all times to avoid a margin closeout. To reduce the risk of a margin closeout, reduce or close your overall positions or add more funds to your OANDA account and to prevent unwanted order execution, consider widening your take profits, stop losses or trailing stops prior to the weekend.