RISK DISCLOSURE STATEMENT

Risk Warning **Contracts for Difference (hereinafter "CFDs") are complex instruments and come with a high risk of losing money rapidly due to leverage.** **The majority of retail investor accounts lose money when trading CFDs.** **You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.**

I. INTRODUCTION

I.F. GREENFIELDS WEALTH LTD (hereinafter "the Company") is authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC") under license number 342/17, for providing investment and ancillary services. The Company operates under the Cypriot Law L.87(I)/2017 titled "Investment Services and Activities and Regulated Markets Law of 2017".

This risk disclosure and warning notice is provided to our Clients and or prospective Clients in compliance with the Investment Services and Activities and Regulated Markets Law of 2017 L.87(I)/2017, as this may be amended from time to time ("the Law"), which is applicable to the Company and all the services it offers to its Clients are subject to the Market in Financial Instruments Directive 2014/65/EU and the Markets in Financial Instruments Regulation 600/2014 (hereinafter "MiFID II").

All Company's Clients and prospective Clients should read carefully the following risk disclosure and warnings contained in this document, before applying to the Company for a trading account and before accepting investment services and beginning to trade with the Company. However, it is noted that this document cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in Financial Instruments. The notice is designed to explain in general terms the nature of the risks involved when dealing in Financial Instruments on a fair and non-misleading basis.

The Company may execute Client orders in relation to the following Financial Instruments:

(1) Transferable securities;

(2) Money-market instruments;

(3) Units in collective investment undertakings;

(4) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivative instruments, financial indices or financial measures which may be settled physically or in cash;

(5) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;

(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6) above and not being for commercial purposes, which have the characteristics of other derivative financial instruments;

(8) Derivative instruments for the transfer of credit risk. ("CFDs") in stocks, commodities, equity, indices, metals, forwards, futures and currency pairs (FX), etc;

(9) Financial contracts for differences;

(10) Options, futures, swaps, forward-rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF;

II. MAIN RISKS ASSOCIATED WITH TRANSACTIONS IN CFDs AND OTHER SPECULATIVE PRODUCTS

Trading CFDs and FX Contracts is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those customers who:

(a) understand and are willing to assume the economic, legal and other risks involved;

(b) are experienced and knowledgeable about trading in derivatives and in underlying asset types; and

(c) are financially able to assume losses up to the value of their invested deposit and in excess of margin, because investors may lose the total value of the contract, not just the margin or the deposit.

Neither CFDs nor FX Contracts are appropriate investments for retirement funds. CFD and FX transactions are among the riskiest types of investments and can result in large losses. The Customer represents, warrants and agrees that the Customer understands these risks, is willing and able, financially and otherwise, to assume the risks of trading CFDs and FX Contracts and that the loss of the Customer's entire account balance will not change the Customer's lifestyle.

Trading CFDs and FX Contracts is not appropriate for all persons. Under no circumstances should Clients risk more than they are prepared to lose. Trading CFDs and FX Contracts might result in Investors losing all their invested capital.

CFDs and FX Contracts are leveraged financial products and therefore as such, trading CFDs involves a high risk of loss as price movements are influenced by the amount of leverage the Client is using. Aiming to protect our Clients and in line with the provisions of Directive DI87-09 for the restriction on the Marketing, Distribution or Sale of Contracts for Differences (CFDs) to Retail Clients, our Company has taken all necessary measures, in order to ensure that the maximum loss for our Clients never exceeds the Clients' available funds in the specific account by introducing a Negative Balance Protection, Leverage Limits, Margin close-out of 50% to all Client Trading Accounts. As a result of the Negative Balance Protection, a Client may not lose more than he / she invested.

2.1. Risks Related to Long CFD Positions, i.e. for Purchasers of CFDs

Being long in CFDs means you are buying the CFDs on the market by speculating that the market price of the underlying asset or instrument will rise between the time of the purchase and sale. As an owner of a long position, you will generally make a profit if the market price of the underlying asset rises whilst your CFD long position is open. On the contrary, you will generally suffer a loss if the market price of the underlying asset falls whilst your CFD long position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss due to the closure of your position, in case you do not have enough liquidity for the margin on your account in order to maintain your position open.

2.2. Risks Related to Short CFD Positions, i.e. for Sellers of CFDs

Being short in CFDs means you are selling the CFDs on the market by speculating that the market price of the underlying asset will fall between the time of the purchase and sale. As owner of a short position, you will generally make a profit if the market price of the underlying asset falls whilst your CFD short position is open. On the contrary, you will generally suffer a loss if the market price of the underlying asset rises whilst your CFD short position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss due to the closure of your position, in case you do not have enough liquidity for the margin on your account in order to maintain your position open.

2.3. High Leverage and Low Margin Can Lead to Quick Losses

The high degree of “gearing” or “leverage” is a particular feature of both CFDs and FX Contracts. The effect of leverage makes investing in CFDs riskier than investing directly in the underlying asset. This stems from the margining system applicable to CFDs which generally involves a small deposit relative to the size of the transaction, so that a relatively small price movement in the underlying asset can have a disproportionately dramatic effect on your trade. This can be both advantageous and disadvantageous.

A small price movement in your favour can provide a high return on the deposit, however, a small price movement against you may result in significant losses. Your losses will never exceed the balance of your account, which is balanced to zero, if the losses are higher than the amount deposited. Such losses can occur quickly. The greater the leverage, the greater the risk. The size of leverage therefore partly determines the result of your investment.

Clients should consider that as a form of Clients' protective measure and as per the provisions of CySEC Directive DI87-09 in relation to the Marketing, Distribution and Sale of CFDs, the leverage offered to Retail clients is restricted from 30:1 to 2:1 on the opening of a position depending on the type and volatility of the underlying assets. In addition, the Company introduced a margin close-out, when the clients' funds fall to 50% of the margin needed to maintain their open positions on their CFD account. More information on the active leverage and margin levels introduced by the Company could be found in the Company's Leverage Policy.

2.4. Margin Requirements

Customers must maintain the minimum margin requirement on their open positions at all times. It is the Customer's responsibility to monitor his/her account balance. The Customer will receive a margin call to deposit additional cash if the margin in the account concerned falls to 50% of the margin needed to maintain the positions open. The Company has the right to close all open positions whenever the minimum margin requirement of 50% is not maintained and this may result in the Customer's CFDs or FX Contracts being closed at a loss.

More information on the active leverage and margin levels introduced by the Company could be found in the Company's Leverage Policy.

2.5. Cash Settlement, Credit and Insolvency Risk

The Client understands that CFD and FX Contracts can only be settled in cash and the difference between the buying and selling price partly determines the result of the investment.

When trading CFDs, Clients are effectively entering into an over-the-counter (hereinafter "OTC") transaction; this implies that any position opened with the Company cannot be closed with any other entity. OTC transactions may involve greater risk compared to transactions executed on regulated markets (such as traditional exchanges) due to the fact that with OTC transactions there is no central counterparty and either party to the transaction bears certain credit risk. As a result, Clients are exposed to credit risk in case of default or insolvency of the Company.

The Company's insolvency or default may lead to positions being liquidated or closed out without the Client's consent. In certain circumstances, the Clients may not get back the actual assets, which they deposited as collateral and they may have to accept any available payments in cash or by any other method deemed to be appropriate.

It is noted that Clients' segregated funds will be subject to the protections conferred by the applicable Regulations. The Company participates in the Investor Compensation Fund ('ICF') for non-professional clients of investment firms regulated in the Republic of Cyprus. Clients will be entitled to compensation under the ICF where the Company is unable to meet its duties and obligations arising from the Clients' claim. More information in regards to the ICF can be found in the Company's Investor Compensation Fund Policy.

2.6. Market Risk

Market Risk is the risk of experiencing losses due to events that affect the overall performance of the financial markets. CFDs and other Forex-related transactions are exposed to market events, such as the implementation of governmental, agricultural, commercial and trade programs and policies, national and international socioeconomic and political events, natural disasters etc., which may substantially affect the price or availability of a given underlying asset. Based on the underlying asset of each contract, Clients are exposed to different types of market risk such as interest rate risk, commodity risk, equity risk and foreign exchange risk.

Clients must therefore carefully consider their investment objectives, level of knowledge and experience as well as their risk appetite prior to entering this market.

2.7. Volatility Risk

Some derivatives such as CFDs trade within wide intraday ranges with volatile price movements. Therefore, the Client must carefully consider that there is a high risk of losses as well as profits. The price of derivative financial instruments is derived from the price of the underlying asset to which the derivative financial instruments refers to.

Derivative financial instruments and related underlying markets can be highly volatile. The prices of derivative financial instruments and the underlying assets may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled by the Client or the Company.

2.8. Prices, Margin and Valuations are Set by the Company and May Be Different from Prices Reported Elsewhere

The Company will provide prices to be used in trading, valuation of Customers' positions and determination of Margin requirements. The performance of your CFD or FX Contract will depend on the prices set by the Company and market fluctuations in the underlying asset to which your contract relates. Each underlying asset therefore carries specific risks that affect the result of the CFD concerned.

2.9. Abnormal Market Conditions

The Company receives price feeds from liquidity providers. The prices we offer on our platform are generated electronically from our systems by aggregating market data from the liquidity providers, and as a result, the prices on our trading platforms might not be the same as the prices you see on other platforms or in the market. Having a number of liquidity providers is important especially during abnormal market conditions such as times of extreme volatility, so that we secure that the Company is still able to provide Clients with competitive prices.

It should be noted that the price at which a trade is executed may vary significantly from the original requested price during abnormal market conditions. This may occur, for example, in the following cases:

(a)during the market opening;
(b)during news times;
(c)during volatile markets where prices may move significantly up or down and away from the declared price;
(d)where there is rapid price movement, if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange, trading is suspended or restricted;
(e)if there is insufficient liquidity for the execution of the specific volume at the declared price.

If due to abnormal market conditions there had not been enough liquidity available to fill the order in its entirety, the Company will either partiallyfill the order, or wait until enough liquidity is available to complete the order in full.

2.10. Appropriateness Risk Assessment

Upon the opening of a Client's account, the Company shall carry out an assessment to establish whether the products and services offered by the Company are appropriate for the Client and to determine, based on information provided by the Client, if they have sufficient knowledge and experience to understand the risks involved in CFD trading. The assessment does not relieve the Client of the need to carefully consider whether to trade or not CFDs with the Company.

If the Company warns the Client that trading these instruments may not be appropriate for them, then they should refrain from trading CFDs until the Client gains sufficient knowledge and experience. The Client could, for example, trade CFDs on a Demo Account prior to trading in a live environment to be sufficiently acquainted with the relevant risks incurred.

2.11. Currency Risk

Investing in FX Contracts and CFDs with an underlying asset listed in a currency other than the Client's account base currency entails a currency risk, due to the fact that when the CFD or FX Contract is settled in a currency other than the Client's account base currency, the value of the trading return may be affected by its conversion into the base currency. Any changes in the exchange rates may have a negative effect on the financial instrument's value, price and performance, and may lead to losses for the client.

2.12. One-click trading and immediate execution

The Company's online trading system provides immediate transmission of the Customer's order once the Customer enters the notional amount and clicks "Buy/Sell." This means that there is no opportunity to review the order after clicking "Buy/Sell" and Market Orders cannot be cancelled or modified. This feature may be different from other trading systems the Client has used. The Customer should utilize the Demo Trading System to become familiar with the Online Trading System before actually trading online with the Company. The placing of certain risk-reducing strategies / orders (e.g. "stop loss" or "stop limits" orders) that are intended to limit losses to certain amounts may not always be effected because market conditions or technological limitations may make it impossible to execute such orders.

The Customer acknowledges and agrees that by using the Company's online trading system, the Customer agrees to the one-click system and accepts the risk of this immediate transmission/execution feature.

2.13.Telephone Orders

Market Orders executed over the telephone through the Trading Desk are completed when the I.F. GREENFIELDS WEALTH LTD telephone operator says 'deal' or 'done' following the Customer's placing of an order. Upon such confirmation of the telephone operator, the Customer has bought or sold and cannot cancel the Market Order. By placing Market Orders through the Trading Desk, the Customer acknowledges and agrees to such immediate execution and accepts the risk of this immediate execution feature. Upon execution of the telephone order, the I.F. GREENFIELDS WEALTH LTD telephone operator shall complete the necessary paperwork (manual execution details).

2.14. Quoting Errors

Should a quoting error occur (including responses to Customer requests), the Company is not liable for any resulting errors in account balances and reserves the right to make necessary corrections or adjustments to the relevant Account. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by the Company in its sole discretion and acting in good faith, of the relevant market at the time such an error occurred. In cases where the prevailing market represents prices different from the prices the Company has posted on our screen, the Company will attempt, on a best efforts basis, to execute transactions on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on Customer's trading account statements. This may or may not adversely affect the Customer's realized and unrealized gains and losses.

The Company takes all reasonable steps to identify and prevent or manage the conflicts of interests arising in relation to its business lines under a comprehensive Conflicts of Interest Policy. The disclosure of conflicts of interest by the Company should not exempt it from the obligation to maintain and operate the effective organisational and administrative arrangements.

For more information on potential conflicts of interest and mitigation measures taken by the Company, please refer to the Company's Conflict of Interest Policy.

2.15. Rights to Underlying Assets

When buying CFDs (going long), the client is not entitled to the physical delivery of the underlying instrument of the CFDs, i.e. the client is not entitled to the ownership of the underlying asset of such a contract. The Client has no rights or obligations in respect of the underlying instruments or assets relating to the CFDs or FX Contracts. The Client understands that CFDs can have different underlying assets, such as stocks, indices, currencies and commodities.

III. ADDITIONAL RISKS

3.1.The Company is not an adviser or a fiduciary to the customer

Where the Company provides generic market recommendations, such generic recommendations do not constitute a personal recommendation or investment advice and have not considered any of your personal circumstances or your investment objectives, nor is it an offer to buy or sell, or the solicitation of an offer to buy or sell, any Foreign Exchange Contracts or Cross Currency Contracts. Each decision by the Customer to enter into a CFD or FX Contract with the Company and each decision as to whether a transaction is appropriate or proper for the Customer, is an independent decision made by the Customer.

The Company is not acting as an adviser or serving as a fiduciary to the Customer. The Customer agrees that the Company has no fiduciary duty to the Customer and no liability in connection with, and is not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with the Customer following the Company's generic trading recommendations or taking or not taking any action based upon any generic recommendation or information provided by the Company.

3.2. Recommendations are not guaranteed

The generic market recommendations provided by the Company are based solely on the judgment of the Company's personnel and should be considered as such. The Customer acknowledges that the Customer enters into any Transactions relying on the Customer's own judgment.

Any market recommendations provided are generic only and may or may not be consistent with the market positions or intentions of the Company and/or its affiliates. The generic market recommendations of the Company are based upon information believed to be reliable, but the Company cannot and does not guarantee the accuracy or completeness thereof or represents that following such generic recommendations will reduce or eliminate the risk inherent in trading CFDs and/or FX Contracts.

3.3. No guarantees of profit

There are no guarantees of profit nor of avoiding losses when trading CFDs and FX Contracts. The Customer has received no such guarantees from the Company or from any of its representatives. The Customer is aware of the risks inherent in trading CFDs and FX Contracts and is financially able to bear such risks and withstand any losses incurred.

3.4. Commission and Taxes

The Client is responsible for any taxes and/or any other duty and/or fee and/or expenses which may accrue in respect of his/her trades. The Client is responsible for managing his/her tax and legal affairs and complying with applicable laws and regulations. The Company does not provide any regulatory, tax or legal advice and if the Client has any doubt regarding the tax treatment or liabilities of investment products which are available through the Company, he/she should seek independent advice.

3.5. Internet Trading

When the Customer trades online (via the internet), the Company shall not be liable for any claims, losses, damages, costs or expenses, caused, directly or indirectly, by any malfunction, disruption or failure of any transmission, communication system, computer facility or trading software, whether belonging to the Company, the Customer, any exchange or any settlement or clearing system.

Neither the Company nor any of the Company's directors, officers, employees, agents, contractors, affiliates, third party vendors, facilities, information providers, licensors, exchanges, clearing organizations or other suppliers providing data, information or services, warrant:

a) That the Electronic Trading Platform will be uninterrupted or error free at most of the times; nor does the Company make any warranty as to the results that may be obtained from the use of the Electronic Trading Platform or as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service, or transaction provided through the Electronic Trading Platform;

b) That the Client's systems will be unaffected or undamaged by any malicious software;

c) That any data will not be intercepted by any third party.

In the event that the Client's access to the Electronic Trading Platform or any portion thereof is restricted or unavailable, the Client agrees to use other means to place the orders or access information, such as calling the Company and/or the Company representative.

3.6. Conflicts of Interest

In some cases, the interests of the Company may be in conflict with the Clients' interests. Nevertheless, the Company is committed to be acting honestly, fairly and in the Clients' best interests. In the case where the measures put in place are not sufficient to avoid or manage a conflict of interest relating to a Client, the Company will disclose the conflict of interest before undertaking further business with the Client. Further information about conflicts of interest can be found in the Company's Terms of Business.

3.7. Compensation

The Company participates in the Investor Compensation Fund for clients of Investment Firms regulated in the Republic of Cyprus. Customers may be entitled to compensation under the Investor Compensation Fund where the Company is unable to meet its duties and obligations arising from any legitimate Client's claim. The maximum total compensation to each covered client will be 90% of the cumulative covered claims of the covered client or 20,000 EUR (twenty thousand euros) (whichever is lower).

Clients should only engage in CFD trading if they are prepared to accept a high degree of risk and in particular the risks outlined in this Policy. Retail clients could sustain total loss of deposited funds but they will not be subject to subsequent payment obligations. Professional clients and eligible counterparty clients could sustain losses in excess of their deposited funds.

For more information, clarifications or queries in relation to the risks associated with CFD trading, please contact us via email at info@greenfieldswealth.com.