

Trading Risk Disclosure

Introduction

This notice is provided by **Revolut Payments Australia Pty Ltd** (ABN 21 634 823 180) ("**we**", "**us**" or "**Revolut**") and provides you with important information about the risks associated with the services we provide to you. Revolut is licensed by ASIC (AFSL number 517589) to, among other things, provide execution-only dealing in non-complex financial products, and to operate custodial or depository services (other than investor directed portfolio services).

Unless otherwise defined in the [Trading Terms](#), capitalised terms have the same meaning as in the [Personal Terms](#).

Revolut provides clients with the ability to buy and sell various shares and Exchange Traded Funds ("**ETFs**") on a non-advised (i.e. execution-only) basis, and transmits those orders to a Third Party Broker via the Revolut App ("**Revolut app**"). Before using your Revolut app to submit Orders in relation to Instruments, you should consider whether you have understood the risks detailed in this notice. If you have any questions or are in any doubt about the content of this notice, you should seek independent professional advice.

Trading Instruments involves an element of risk. The value of your investment may fluctuate and you may get back less than your initial investment, or in some cases, lose your entire initial investment. Past performance of a financial instrument is not an indication of its future performance.

No Personal Financial Advice

We offer an execution-only order transmission service, and so we do not offer any personal financial advice or provide you with any recommendations regarding the appropriateness of any particular Instruments for your financial circumstances, needs and objectives. You are responsible for any investment or trading decisions made with respect to your Trading Account and we will **not** be responsible for determining the suitability, appropriateness or advisability of your instructions. While from time to time we may provide you with factual information about Instruments, this information is

not, and should not be interpreted as, advice, and any decision to submit Orders is made solely by you. If you are uncertain whether a particular Instrument is suitable and/or appropriate for your individual circumstances or needs, you should seek independent, professional advice.

Insolvency Risk

Where you have purchased an Instrument, which is a share in a company, you own a portion of the issuing company's share capital, with your ownership interest determined by the number of shares you own as a percentage of the total issued share capital of that company. The insolvency of a company may drastically reduce the value of its shares, potentially risking the loss of your entire investment. Typically ordinary shareholders rank lowest in the order of priority of repayment in the event of a company's insolvency, meaning the company may have exhausted the value of its available assets in paying other creditors by the time it comes to paying its shareholders, increasing the risk that shareholders will not receive any money from the company for their shares.

Currency Risk

As Instruments available to you via the Revolut app are only denominated in US Dollars, fluctuations in foreign exchange rates may impact any profits and losses where you choose to buy and sell these Instruments.

Volatility Risk, Market Fluctuations and Monitoring your Open Positions

We do not provide, nor can we control, the prices for the Instruments you may buy or sell via the Revolut app. The market price of Instruments is influenced by a broad array of factors and can change rapidly and unexpectedly, meaning the value of those Instruments, and your related profits and losses on your positions, can also change rapidly and unexpectedly. Amongst other things, prices of Instruments can be subject to gapping (where the price of the Instrument opens significantly above or below the previous day's closing price) and slippage (where the price at which an Instrument is

executed is different to the price that was quoted at the time the Order was submitted), especially in periods of market volatility.

If you submit a Recurring Buy Order, which is made up of more than one underlying Buy Order, the value of the Instrument your Recurring Buy Order relates to may change throughout the time your instruction remains in place. This means you may receive a different amount of the underlying Instrument each time a Transaction is executed. We have no control over the value of the underlying Instrument or how much of that Instrument you receive when a Transaction is executed.

You have the sole responsibility of monitoring the value of your Open Positions and you should ensure you can access the Revolut app on an ongoing basis to do this.

Liquidity Risk

The Instruments made available via the Revolut app are traded on a regulated market, and in the event that you wish to sell them, a corresponding buyer must be found in the underlying market. While certain listed Instruments can be very liquid, you should be aware that others, such as the shares of smaller companies or of companies located in other geographies or territories, can be less liquid and it is not guaranteed that there will be a buyer for your Instruments. This means you may not be able to realise your investment or realise it at its actual market value. In some circumstances, such as instances of market volatility or where trading in a particular Instrument or on a particular underlying market has been suspended or otherwise restricted, it may not be possible to find a buyer for your Instruments, meaning you will not be able to liquidate your Open Positions.

Instruments which are fractional shares cannot be traded on regulated markets (such as public exchanges) and so may be subject to greater liquidity risk than full shares.

If you close your Trading Account, your Open Positions will need to be sold via the Revolut app, potentially resulting in Commission charges (depending on which plan you are on as set out in our [Fee Disclosure \(Trading\)](#)). If this applies to you, and you are on a paid plan, we will deduct one or more Commission-free Trades (depending on how many Open Positions are sold) from any remaining Commission-free Allowance you have as part of your current monthly billing cycle.

Positions in fractional shares cannot be transferred to another broker (save in the event of the Third Party Broker's insolvency) and must be sold via the Third Party Broker.

Technical Risks

While we will try to make the Revolut app available to you without interruption, we cannot guarantee that the Revolut app will always be available to you. In these circumstances, your Orders may not be able to be submitted and you may not be able to monitor your Open Positions via the Revolut app.

Tax

You should be aware that various tax regimes may apply to your trading in Instruments depending on your personal tax status and the rules and regulations in force from time to time. You have the sole responsibility of determining the relevant tax impact on your trading and you should consult an appropriate independent, professional advisor if you have any questions or doubts. Revolut does not provide tax advice.

Financial Resources

You should ensure that you have appropriate financial resources to engage in the buying and selling of Instruments, and that you have the ability to bear any losses that may arise from your trading activity. You should not rely on being able to generate profits in order to pay down or relinquish any credit or financing you have arranged with a third party for the purposes of buying and selling Instruments. You should not enter into any borrowing agreements in order to fund your purchase of Instruments via the Revolut app.

No Guarantee of Rights

While Instruments can often have rights to dividends and, in certain instances, the right to vote on certain matters at general meetings of the issuing company, you should not assume that you will be able to exercise these rights. The payment of dividends by a company is not guaranteed and you may not have the opportunity to exercise any voting rights attached to those Instruments.

Legal and Regulatory Changes

Changes to current legislation and regulations could give rise to changes in the price of Instruments, which could impact your profits or losses. The impact of such legal and regulatory changes can be material and unexpected, and may impact certain companies, markets and jurisdictions more than others.