

Amendments Table

Disclosure Notice

Old wording	New wording
<p>1.6. Counterparty Credit Risk On CFD Trades</p> <p>Since we are the counterparty to your CFD trades, you are exposed to the financial and business risks, including credit risk, associated with dealing with us. That is, in the unlikely event that we were to become insolvent, we may be unable to meet our obligations to you. Please note that we are a participant in the UK Financial Services Compensation Scheme ("FSCS"). You may be entitled to compensation from the FSCS in the event we cannot meet our obligations. Eligible clients have assets protected by the Financial Services Compensation Scheme up to £85,000. Further information about compensation is available from the UK Financial Services Compensation Scheme at www.fscs.org.uk. You are also exposed to</p>	<p>1.6. Counterparty Credit Risk On CFD Trades</p> <p>Since we are the counterparty to your CFD trades, you are exposed to the financial and business risks, including credit risk, associated with dealing with us. That is, in the unlikely event that we were to become insolvent, we may be unable to meet our obligations to you. Please note that we are a participant in the UK Financial Services Compensation Scheme ("FSCS"). You may be entitled to compensation from the FSCS in the event we cannot meet our obligations. Further information about compensation is available from the UK Financial Services Compensation Scheme at www.fscs.org.uk. You are also exposed to the risk of our default. We are a member of the Financial Services Compensation Scheme and</p>

<p>the risk of our default. We are a member of the Financial Services Compensation Scheme and in the unlikely event of default, you may have recourse to this scheme. Details of this scheme may be found on the FSCS website www.fscs.org.uk. Our clients' funds are covered by the Investors Compensation Fund and in the unlikely event of default, you may have recourse to this fund. Details of this fund may be found on the website www.sfund-bg.com.</p>	<p>in the unlikely event of default, you may have recourse to this scheme. Details of this scheme may be found on the FSCS website www.fscs.org.uk. Our clients' funds are covered by the Investors Compensation Fund and in the unlikely event of default, you may have recourse to this fund. Details of this fund may be found on the website www.sfund-bg.com.</p>
<p>4.5. Intraday price volatility</p> <p>Due to market volatility, the value of the lent shares can increase or the value of the collateral can decrease, potentially leaving you insufficiently collateralised. We mitigate this risk by monitoring the collateral on a daily basis, to ensure that its value is equal to or more than 102% value of the shares lent.</p> <p>In the unlikely event of Trading 212 and the Borrower going bankrupt prior to the collateral being adjusted, your assets are protected up to £85,000 by the Financial Services Compensation Scheme. Further details can be found on www.fscs.org.uk.</p>	<p>4.5. Intraday price volatility</p> <p>Due to market volatility, the value of the lent shares can increase or the value of the collateral can decrease, potentially leaving you insufficiently collateralised. We mitigate this risk by monitoring the collateral on a daily basis, to ensure that its value is equal to or more than 102% value of the shares lent.</p> <p>In the unlikely event of Trading 212 and the Borrower going bankrupt prior to the collateral being adjusted, some of your assets may be protected by the Financial Services Compensation Scheme. Further details can be found on www.fscs.org.uk.</p>

8.1. Provider Risk

In the unlikely event Trading 212 or the bank holding your client funds goes into liquidation, you may lose some of your savings. However, the FSCS protects your client assets and funds held in ISA up to £85,000.

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New sections

10. Risks Associated with Intra-Group Arrangements

10.1. Intra-Group Order Execution (Invest Account)

When you trade Financial Instruments in the Invest Account, we may route your orders to our affiliated entity Trading 212 Markets (Ireland) Limited (“**Trading 212 IE**”) for execution. Routing client orders to Trading 212 IE which is an entity within our own corporate group rather than to unconnected third-party brokers can introduce possible conflict of interest risks. For example, this involves the risk that an investment firm like us could prioritise the commercial interests of its corporate group (e.g. keeping transaction volume or revenue within the group) over the interests of the client.

In line with our legal and regulatory obligations, Trading 212 retains full responsibility for ensuring best execution of your orders, even if they are executed intra-group. Our Order Execution Policy outlines how we comply with these regulatory requirements. We only select Trading 212 IE as one of our executing brokers because we have determined that this arrangement allows us to deliver the best possible result for you on a consistent basis, specifically by usually eliminating third-party broker commissions and reducing execution costs.

10.2. Intra-Group Market Risk Hedging (CFD Account)

When you trade CFDs, Trading 212 acts as your counterparty. To manage the market risk associated with your open positions, we may hedge or offset this risk with Trading 212 IE. Contracting with Trading 212 IE to hedge our risk can create a potential conflict of interest. Specifically, the terms of the hedging arrangement could be influenced by the relationship between the related entities, potentially prioritising the Group’s risk management needs over client interests.

We enter into these hedging arrangements to reduce execution costs and market price impact for our Clients. To manage the conflict, we ensure that any such arrangements are made on an arm’s-length basis and are subject to independent oversight.

10.3. Conflict of Interests Procedures and Measures

We have implemented strict procedures to identify, manage, and prevent the above-mentioned (potential) conflicts. These procedures ensure sufficient, independent oversight of our execution and hedging arrangements so that we can effectively monitor and challenge the execution quality provided by Trading 212 IE. Further details regarding the steps we take to identify, manage, and prevent these risks are set out below in Section II (Conflicts of Interest) of this Disclosure Notice.

Deleted sections

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