



Product Disclosure Statement

IMPORTANT INFORMATION AND DISCLAIMER

General Information

CreativeCSC Limited ("CREATIVECSC") 127,201("CREATIVECSC", "we", "us" and "our") is a provider of online foreign exchange contracts ("FX Contracts") and online contracts for difference ("CFDs") to enable our clients to buy and sell FX Contracts and CFDs. CREATIVECSC is the issuer of this PDS which includes important information about the FX Contracts and CFDs we may provide to you, including information regarding the significant benefits, significant risks, costs and significant characteristics, features, rights, terms, conditions and trading obligations of FX Contracts and CFDs. CreativeCSC is incorporated in Republic of Marshall Island, register number 104721 by the Registrar of Corporations. issued by the International Financial Services Commission.

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PDS Summary

This summary outlines some key questions that are explained in this PDS. However, you should ensure that you read and understand this PDS in its entirety before investing in FX contracts.

Issue	Summary	For more information, see:
Who is the Issuer of this PDS?	The issuer of this PDS is CreativeCSC Limited ("CREATIVECSC") 127,201 ("CREATIVECSC", "us", "we" and "our"), an Marshall Islands financial services company that is authorised to provide financial services in foreign exchange products and derivatives to retail and wholesale clients. CREATIVECSC, via its IFSC Licence (IFSC/60/233/13(7)), is authorised to conduct financial business in Marshall Islands to dealing in, making a market in, and providing general financial product advice in respect of foreign exchange contracts and derivatives.	Important Information and Disclaimer
What is an FX Contract and/or CFD?	An FX Contract, CFD and/or derivative is essentially a contract under which the parties agree to exchange, upon the closing or settlement of the contract, the cash difference between the opening price and the closing price of an underlying currency, metal, energy, or equity. The FX Contracts and CFDs we offer are over-the-counter financial products that give the holder exposure to an underlying Asset. FX Contracts and CFDs allow investors to participate in the returns from movements in an underlying asset, without the need to physically own it.	Section 1
What are the prices involved with FX Contracts and CFDs?	CREATIVECSC receives, via its US affiliate, live buy and sell price quote feeds from various major money centre liquidity providers. From these feeds, CREATIVECSC chooses the best buy and sell quotes and adds a small mark-up to the spread. These marked-up buy and sell quotes are then streamed to the client's MT4 Trading Platform.	Section 2
What fees and charges may be payable?	CREATIVECSC incorporates a small mark-up in the bid/ask spread offered to clients as the price at which they can buy or sell a currency pair or metal. You may also be charged a rollover fee, administration charges, conversion fees and wire fees. CREATIVECSC may also pay commissions or rebates to an Introducing Broker who introduces you to CREATIVECSC or a Money Manager whom you may provide trading authority to.	Section 5
What are the risks involved in trading Forex Contracts and CFDs?	As with all leveraged investments, trading in FX Contracts or CFDs is risky and is not appropriate for everyone. There are a number of types of risk that you should be aware of before beginning to trade, including the possibility of losing more money than you invest. Some of these types of risk include: <ul style="list-style-type: none"> • Market Risk • Prices/Rates • Regulatory Risk • Counterparty Risk • Leverage Risk • Systems Risk • Execution Risk 	Section 4

<p>What are the benefits of investing in FX Contracts and CFDs with CREATIVECSC?</p>	<p>Benefits of investing in FX Contracts or CFDs with CREATIVECSC include low spreads, fast execution and flexible contract sizes.</p>	<p>Section 3</p>
<p>What is the Margin Policy?</p>	<p>Margin is the amount of money that must be maintained in your account to ensure that you have enough funds to cover against losses on all of your open contracts at any one time. Per CREATIVECSC’s policies, clients must maintain at least 10% of the total initial margin requirements for all open positions.</p>	<p>Section 2</p>
<p>How do I open an account with CREATIVECSC?</p>	<p>Prior to opening an account with CREATIVECSC you should ensure that you have read this PDS and understand the products offered through this PDS. After doing this, if you are satisfied that trading in FX Contracts and/or CFDs is appropriate for you, you can open an account by completing the application form available via our website www.creativecsc.com.</p>	<p>Section 1</p>
<p>How do I trade with CREATIVECSC?</p>	<p>You may trade with CREATIVECSC through CREATIVECSC’s licensed electronic trading platform known as MetaTrader 4 (“MT4”) or by calling CREATIVECSC via any of the telephone numbers listed in this document.</p>	<p>Section 1</p>
<p>How can I contact CREATIVECSC?</p>	<p>You can contact us:</p> <ul style="list-style-type: none"> • by telephone at +852-3008-5877, 24 hours a day while the FX market is open; • by email at support@creativecsc.com; • by mail at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960; and through our website at www.creativecsc.com. 	<p>Important Information and Disclaimer</p>

Section 1: About FX Contracts and CFDs

What is an FX contract?

An FX Contract is essentially a contract under which the parties agree to exchange, upon the closing settlement of the contract, the cash difference between the opening price and the closing price of an underlying currency. FX Contracts allow investors to participate in the returns from movements in an underlying currency, without the need to physically own it.

What is a CFD?

Similar to an FX Contract, a CFD is essentially a contract under which the parties agree to exchange, upon the closing settlement of the contract, the cash difference between the opening price and the closing price of a certain asset. CFDs allow investors to participate in the returns from movements in an underlying asset without the need to physically own it. Please note, however, that CREATIVECSC currently offers CFDs in only Gold and Silver.

What are the characteristics of FX contracts and CFDs offered by CREATIVECSC?

CREATIVECSC offers over-the-counter ("OTC") margin FX and CFD trading whereby you may buy or sell specific currency pairs or metals at prices displayed on CREATIVECSC's licensed trading platform, MetaTrader 4 ("MT4"). Key features of FX Contracts and CFDs offered by CREATIVECSC include:

- The underlying product in the FX Contracts and CFDs are non-deliverable and automatically roll over at the end of each day until the position is closed;
- FX Contracts and CFDs are traded between you and CREATIVECSC and are not traded on any exchange; and
- FX Contracts and CFDs are non-transferrable so that an FX Contract or CFD bought from CREATIVECSC cannot be sold to another broker, trader or market maker.

What trading platform is offered by CREATIVECSC?

CREATIVECSC provides trading services to its clients via the MetaTrader 4 ("MT4") Trading Platform. CREATIVECSC has a license from MetaQuotes enabling us to provide the MT4 Trading Platform to our clients.

How do I commence trading FX Contracts and CFDs with CREATIVECSC?

In order to trade FX Contracts and CFDs with CREATIVECSC you must open an account. Before starting the account opening process, you must read this PDS.

The documents are available on CREATIVECSC's website or can be obtained by contacting us.

After reviewing these documents, you must complete an Application Forms and be approved by us. Once approved, you will have an account and can commence trading FX Contracts and CFDs.

The Application Form requires you to disclose personal information. You should refer to the Privacy Policy later in this document which explains how CREATIVECSC collects personal information and then maintains, uses, and discloses that information.

Section 2: Trading FX Contracts and CFDs with CREATIVECSC

What account types are offered by CREATIVECSC?

We offer both Mini and Standard account types through our MT4 Trading Platform. The MT4 Trading Platform is a third party software that we are licensed to use and offer to clients. We do not warrant its error free functionality.

Our Mini and Standard account types differ in the lot size, with a mini lot essentially 10% of the value of a standard lot, but are otherwise subject to the same requirements. Further details of the features of our Mini and Standard accounts are set out below.

Account Types Offered on MT4, Mini and Standard:

<u>Standard Account</u>	FX Contracts	CFDs (Gold and Silver)
Platform	MT4	
Standard Lot Size	100,000 base currency	Gold (XAU) - 10oz Silver (XAG) - 500oz
Minimum Trade Size	0.01 Standard Lot	0.10 Standard Lot
Minimum Margin Requirement	0.2%	0.50%
Minimum Deposit Required	\$100	
Maximum Trade Size	50 Standard Lots	20 Standard Lots
Trading Hours	Sunday 22:00 - Friday 22:00 (GMT)	

Daily Break Time (non-trading hours)	Daily 21:59 - 22:04 (GMT)	Daily 21:00 - 22:00 (GMT)
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Mini Account	FX Contracts	CFDs (Gold and Silver)
Platform	MT4	
Standard Lot Size	10,000 base currency	Gold (XAU) - 1oz Silver (XAG) - 50oz
Minimum Trade Size	0.01 Mini Lot	1.0 Mini Lot
Minimum Margin Requirement	0.2%	0.50%
Minimum Deposit Required	\$100	
Maximum Trade Size	50 Mini Lots	200 Mini Lots
Trading Hours	Sunday 22:00 - Friday 22:00 (GMT)	
Daily Break Time (non-trading hours)	Daily 21:59 - 22:04 (GMT)	Daily 21:59 - 22:04 (GMT)

What CFDs are offered by IBFX?

Gold (XAU/USD) and Silver (XAG/USD). Should any changes be made to this list, such will be available on the CREATIVECSC MT4 Trading Platform, accessible through our website www.creativecsc.com.

What Currency Pairs are offered by IBFX?

- EUR/USD
- AUD/USD
- USD/JPY
- GBP/USD
- USD/CAD
- USD/CHF
- NZD/USD
- EUR/GBP
- EUR/JPY
- EUR/CHF
- GBP/CHF
- GBP/JPY
- AUD/JPY
- CHF/JPY
- EUR/CAD
- EUR/AUD
- AUD/CAD
- AUD/NZD
- NZD/JPY
- AUD/CHF
- EUR/DKK
- EUR/NZD
- GBP/NZD
- USD/CZK
- USD/DKK
- USD/SGD
- USD/ZAR
- NZD/CHF
- GBP/CAD
- CAD/JPY
- GBP/AUD

Should any changes be made to this list, such will be available on the CREATIVECSC MT4 Trading Platform, accessible through our website www.creativecsc.com.

What currencies are accounts available in?

CREATIVECSC offers account denominations in United States Dollar.

How do I open and close an FX Contract or CFD?

Opening an FX Contract or CFD:

A position is opened by either buying or selling an FX Contract or CFD.

- Buying: In general, most traders will buy if they expect an instrument to rise in value.
- Selling: In general, most traders will sell if they expect an instrument to fall in value.

FX Contract Example:

If the current exchange rate for the Euro against the US dollar is quoted to be EUR\USD 1.3000, this means that one Euro is equal to 1.3000 US dollars (i.e. \$1.30 US dollars).

A foreign exchange quote: e.g. EUR\USD 1.3000\1.3002 represents the Bid\Offer spread (in this case for EUR\USD). This quote means that you can:

- Buy Euros at 1.3002 against the US dollar; and\or
- Sell Euros at 1.3000 against the US dollar

CFD Example:

If the current price of Gold against the US dollar is quoted to be XAU\USD 900.25, this means that 1 oz of gold is equal to \$900.25.

A gold quote: e.g. XAU\USD 900.25\900.75 represents the Bid\Offer spread (in this case for XAU\USD). This quote means that you can:

- Buy Gold at \$900.75 per ounce against the US dollar; and\or
- Sell Gold \$900.25 per ounce against the US dollar

Closing an FX Contract or CFD:

You close an FX Contract or CFD by right clicking on the position and selecting "Close Order" within the MT4 Trading Platform, and then confirming the close by clicking "Close" in the order window.

How is the price of FX Contracts and CFDs determined?

CREATIVECSC receives, via its US affiliate, live buy and sell price quote feeds from various major money centre liquidity providers. From these feeds, CREATIVECSC chooses the best buy and sell quotes and adds a small mark-up to the spread, which represents the price at which you can buy or sell the applicable currency pair or CFD. This mark-up represents a fee payable to us (refer to the paragraph headed 'Spread' in section 5 for further information). Prices displayed on our trading platform, usually executable, represent the spot price and therefore may be constantly changing as prices from our liquidity providers fluctuate.

What margin requirements apply?

Margin refers to the minimum amount that you must have in your account to enter into an FX Contract or CFD with CREATIVECSC. CREATIVECSC requires its clients to have sufficient margin in their account to cover any losses which they might incur. As soon as this is no longer the case, CREATIVECSC will start the process of closing open positions automatically, using the prevailing market rates at the time of closing, in order to prevent the possibility of further losses.

An CREATIVECSC account will receive a Margin Call Warning when the equity value of the account becomes equal to or less than 30% of the margin in use (i.e. the margin required to initiate all open positions). A Margin Call Warning is intended to be a signal to clients that if positions are not manually closed, or if funds are not added to the account, the clients will be in risk of having open positions automatically liquidated (i.e. a Margin Call Liquidation).

Additionally, a client who receives a Margin Call Warning will not be able to initiate new positions until the equity value of their account exceeds the 30% threshold of the margin in use. CREATIVECSC's trading platform issues Margin Call Warnings via a feature embedded in the trading platform which highlights the bottom account summary bar in the trade terminal window bright red. If a client receives a Margin Call Warning from their trading platform, CREATIVECSC suggests that the client proactively manage their account to avoid the automatic closing of the positions in their account (i.e. a Margin Call Liquidation).

CREATIVECSC executes Margin Call Liquidations, in an effort to protect both the company and the client, if the client's account equity value falls to the level of 10% of the margin in use. You are responsible for monitoring your account to ensure you are not in risk of a Margin Call Warning or a Margin Call Liquidation.

Please note: in a quickly moving market, or in the case of a weekend gap, there may be little time between warnings, or there may not be sufficient time to warn you at all.

When faced with a potential Margin Call Warning or Margin Call Liquidation, CREATIVECSC suggests that you take proactive measures to manage your account. For example:

- monitor the status of your account continuously;
- if necessary, close individual positions to reduce the amount of margin required;
- if necessary, transfer additional funds into your account. Note, however, that delays in fund transfers could cause the funds to arrive too late.

FX Contract Margin Example:

Client ABC has a standard account which currently has a balance of \$3,000 and is trading on 500:1 leverage. To open a 10 lot trade in the USD/JPY currency pair (10 lot = \$1,000,000) the client needs to post margin of \$2,000. At the time of opening the trade, the client would have an approximate equity value of \$3,000, of which \$2,000 would be considered used margin and \$1,000 would be considered free margin or available margin. If the position subsequently moved against the client in the amount of \$400, the client's new equity value would be \$2,600, of which \$2,000 would be considered used margin and \$600 would be considered free margin or available margin.

At this time, in accordance with CREATIVECSC's margin policy, the client would receive a Margin Call Warning because their account's equity value would be equal to or lesser than 30% of the required margin. If again the client's position moved against them, this time in the amount of an additional \$400, the client would receive a Margin Call Liquidation and their position would automatically be closed, leaving them with an equity value of \$200 and no open positions. The client would receive the Margin Call Liquidation in this case because their account's equity value would be \$200 (i.e. 10% of the required margin).

CFD Margin Example:

Client XYZ has a standard account which currently has a balance of \$5,000 and is trading on 200:1 leverage. To buy a 10 standard lot trade in XAU/USD (10 lot = 100 oz.), quoted at 900.25/900.75, the client needs to post margin of \$450.38 ($900.75 \times 100 \div 200$). At the time of opening the trade, the client would have an approximate equity value of \$5,000, of which \$450.38 would be considered used margin and \$4,549.62 would be considered free margin or available margin. If the position subsequently moved against the client in the amount of \$4,414.51, the client's new equity value would be \$585.49 of which \$450.38 would be considered used margin and \$135.11 would be considered free margin or available margin.

At this time, in accordance with CREATIVECSC's margin policy, the client would receive a Margin Call Warning because their account's equity value would be equal to or lesser than 30% of the required margin. If again the client's position moved against them, this time in the amount of an additional \$90.07, the client would receive a Margin Call Liquidation and their position would automatically be closed, leaving them with an equity value of \$45.04 and no open positions. The client would receive the Margin Call Liquidation in this case because their account's equity value would be \$45.04 (i.e. 10% of the initial required margin).

What are pips?

PIPs in FX Contracts:

In FX contract trading, price movements are measured in pips, as opposed to ticks which are used to measure price movements in many other financial instruments.

For all currency pairs except those for which JPY is the counter-currency (second currency), the place value of a pip is the fourth digit to the right of the decimal point. For currency pairs with JPY as the counter-currency, the place value of a pip is the second digit to the right of the decimal point.

Pip Example: (xxx/JPY): A movement in the price of CHF/JPY from 95.24 to 95.25 would be a change of 1 pip.

Pip Example (all other pairs): A movement in the price of EUR/USD from 1.1245 to 1.1246 would be a change of 1 pip.

PIPs in CFDs:

Gold (XAU/USD) and Silver (XAG/USD) - The place value of a pip for Gold and Silver is the second digit to the right of the decimal point. Since Gold and Silver are quoted in US dollars and cents per 1 oz., this means that 1 pip represents \$0.01 US dollars. However, it is important to remember that 1 pip represents \$0.01 US dollars only for a 1 oz. trade size (which is the size in which both Gold and Silver are quoted).

Pip values are different depending on your trade size. Please see the following chart for a representation of pip values for 1 standard lot and 1 mini lot trades of both Gold and Silver.

Gold	1 Standard Lot	10 oz.	1 pip = \$0.10 US dollars
	1 Mini Lot	1 oz.	1 pip = \$0.01 US dollars
Silver	1 Standard Lot	500 oz.	1 pip = \$5.00 US dollars
	1 Mini Lot	50 oz.	1 pip = \$0.50 US dollars

What are position rollovers?

CREATIVECSC will automatically rollover all open positions (FX Contracts and CFDs) in your account to the following business day unless you close your position(s) prior to 21:59 GMT. CREATIVECSC will charge you a fee in respect of each such position that is rolled over. Refer to the 'Rollover' heading in section 5 for further information about rollover fees.

Phone Dealing

Phone trading is available. To place a trade over the phone, clients should contact CREATIVECSC during market open hours with their account information available for verification.

24 Hour Trading Support

CREATIVECSC provides client support via phone or live chat 24 hours a day during market hours.

Section 3: What Are the Key Benefits of Dealing in FX Contracts & CFDs with CREATIVECSC?

The key benefits associated with trading in FX Contracts and CFDs with CREATIVECSC include:

- low spreads
- fast execution
- multi-bank liquidity
- automated execution
- flexible contract sizes
- free trading tools and information about trading FX Contracts and CFDs on our website

Section 4: What are the Significant Risks of Dealing in FX Contracts & CFDs with CREATIVECSC?

You should be aware that trading FX Contracts and CFDs offered by CREATIVECSC involves risks. It is important that you carefully consider whether dealing in FX Contracts and CFDs is appropriate for you in light of your financial circumstances such as your objectives, financial situation and needs.

CREATIVECSC will not give you any personal financial product advice. As CREATIVECSC will only be providing general advice, this advice will not take into account your objectives, financial situation or needs. Accordingly, **you should obtain your own financial, legal, taxation and other professional advice as to whether FX Contracts or CFDs are an appropriate investment for you.**

Management of Risk

CREATIVECSC has a risk management framework within the MT4 Trading Platform which, assuming you meet all of your obligations to us, attempts to limit your potential loss to the amount of money you have deposited in your account. However, at all times, if you have open positions with us your potential loss can be substantial and is not limited to any amount. **You may sustain losses in excess of the moneys you have on deposit.**

CREATIVECSC recommends that you do not risk money that you are not in a position to lose and that you adopt a philosophy of capital preservation and implement risk mitigation techniques (such as the use of stop-loss orders). Stop-loss orders assist you in managing your risk by preventing your account from declining below what you are prepared to lose. This type of order is designed to automatically close some or all of your open positions at the best available price once a certain price is reached. A stop-loss order can only be set at a price less favourable than the current price.

For example: If you buy the EUR/USD at 1.3001 and want the position to close automatically if it moves 100 pips against you, you would enter a stop-loss order into the Trading Platform at 1.2901. (If your position was a sell, you would enter the stop-loss order above the current price i.e.1.3101.)

Please note that your stop-loss orders may be filled at prices inferior to those at which they were originally placed. CREATIVECSC will execute a stop-loss order once one of the following conditions is met:

- CREATIVECSC's offer price has reached the stop-loss order price in the case of a buy order, or CREATIVECSC's Bid price has reached the stop-loss order price in the case of a sell order; or
- The price offered by CREATIVECSC on the MT4 Trading Platform has traded at or through the level at which the stop-loss order was placed.

In some market conditions, such as Gapping in the underlying market, the price offered by CREATIVECSC on the Trading Platform will also Gap through your specified price (stop level), then the stop-loss order will be executed at the next available price.

Due to the above factors, CREATIVECSC does not guarantee that your stop-loss order will be executed at the same price you requested.

Market Risk

Market risk is the risk that the value of your positions will change as a result of a movement in the underlying market price.

For FX Contracts and CFDs, you will suffer a loss if the underlying instrument moves unfavourably. There is no guarantee or assurance that you will make profits, or not make losses, or that any unrealised profits or losses will remain unchanged. You should note that information about prices or rates may come from a number of sources and may not necessarily be current when provided to you. CREATIVECSC does not accept responsibility for this as it is impossible to guarantee prices based on a snap shot of your open positions until they are physically closed out and the price is determined.

Regulatory Risk

You may be exposed to the risk of a change in laws and regulations that materially may impact CREATIVECSC. A change in laws or regulations made by the government or a regulatory body can possibly increase the costs of operating a business, or possibly reduce the attractiveness of offering the financial product.

Counterparty Risk

As CREATIVECSC issues the FX Contracts and CFDs, you are dealing with CREATIVECSC as the counterparty to every transaction. Thus, you are exposed to the financial and business risks, including credit risk, associated with dealing with CREATIVECSC. This is common to all OTC financial products.

You are reliant on CREATIVECSC's ability to meet its counterparty obligations to you to settle the relevant FX Contract or CFD. If CREATIVECSC were to become insolvent, then we may be unable to meet our obligations to you in full or at all. CREATIVECSC manages its exposure to clients under FX Contracts and CFDs entered into between CREATIVECSC and clients by generally entering into equal but opposite "back-to-back" hedging transactions with an affiliate (hedging counterparty) for FX Contracts and a non-affiliate (currently Goldman Sachs) for CFDs. It does this in respect of each FX Contract and CFD which CREATIVECSC enters into with a client. It is possible that a hedging counterparty may become insolvent while controlling client money. Therefore, any funds paid by clients to CREATIVECSC may not be protected if there is a default in the overall client trust account. Refer to the paragraph titled Clients' Money in section 6 of this PDS for further information.

Leverage Risk

You should be aware that trading in leveraged instruments such as the FX Contracts or CFDs offered by CREATIVECSC is one of the riskiest forms of investment available in the financial markets and may not be suitable for all investors. In deciding whether or not you wish to become involved in dealing in FX Contracts or CFDs with CREATIVECSC, you should be aware that:

FX Contracts and CFDs are speculative products that are highly leveraged and carry significantly greater risk than non-g geared investment products such as share trading and you could lose large amounts of money. You may sustain losses in excess of the Margin Requirement needed to establish and maintain an FX Contract or CFD with CREATIVECSC not directly related to trading activity.

FX Contract and CFD trading carries a high degree of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade FX Contracts or CFDs you should carefully consider your investment objectives, level of experience and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment or even more in extreme circumstances (such as Gapping underlying markets) and therefore, you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with trading in FX Contracts or CFDs and seek advice from an independent financial advisor if you have any doubts.

An example of leverage risk: An account with CREATIVECSC permits you to trade on a highly leveraged basis (up to approximately 500 times your account equity or as otherwise permitted by CREATIVECSC). An initial deposit of USD\$200 may enable the trader to take a maximum position of USD\$100,000 notional market value. In such a case, the funds in an account trading at maximum leverage can be completely lost, if the position(s) held in the account has more than a 0.2% swing in value. In fact, your loss is not limited to that amount i.e. you could lose additional money beyond the funds you have deposited with us.

Given the possibility of losing an entire investment or more, speculation in financial markets should only be conducted with risk capital funds that if lost will not significantly affect your financial well-being. If you have pursued only conservative forms of investment in the past, you may wish to study financial markets trading further before commencing with an investment of this nature.

You must realise that you could sustain a total loss of all funds you deposit with us as initial margin as well as substantial amounts of additional capital, should the market go against your investment or Gapping occurs in the underlying market making it impossible to execute your stop-loss order (if placed).

If you wish to commence trading, you acknowledge that the funds you have committed are purely risk capital and loss of your investment will not jeopardise your style of living nor will it detract from your future retirement program. Additionally, you fully understand the nature and risks of trading FX Contracts or CFDs and your obligations to others will not be impacted should you suffer investment or trading losses.

Systems Risk

Operational risks in relation to the CREATIVECSC's trading systems are inherent in every FX Contract and CFD. For example, disruptions in CREATIVECSC's operational processes such as communications, computers, computer networks, software or external events may lead to delays in the execution and settlement of a transaction.

Clients receiving a disruption on their trading platform must call an CREATIVECSC representative in order to open\close positions. In the event a disruption occurs on the CREATIVECSC side, you may be unable to trade in an FX Contract or CFD offered by CREATIVECSC when you wish and you may suffer a financial loss or opportunity loss as a result.

CREATIVECSC does not accept or bear any liability whatsoever in relation to the operation of the CREATIVECSC Trading Platform, except to the extent that it is caused by the fraud or dishonesty on the part of CREATIVECSC or its employees, agents or representatives.

Execution Risk

Slippage

CREATIVECSC aims to provide you with the best pricing available and to get all orders filled at the requested rate. However, there are times when, due to an increase in volatility or volume, orders may be subject to what is referred to as "slippage". This most commonly occurs during fundamental news events or Gapping underlying markets.

The volatility in the market may create conditions where orders are difficult to execute, since the price might be many pips away due to the extreme market movement or Gapping. Execution is subject to available liquidity at any and all price levels. Although you may be looking to execute at a certain price, the market may have moved significantly or liquidity exhausted, in which instance your order would be filled at the next best price or the fair market value.

Delays in Execution

A delay in execution may occur for various reasons, such as technical issues with your internet connection to the CREATIVECSC servers, which may result in hanging orders. The MT4 Trading Platform on your computer may not be maintaining a constant connection with the CREATIVECSC servers due to a lack of signal strength from a wireless or dialup connection. A disturbance in the connection path can sometimes interrupt the signal, and disable the MT4 Trading Platform, causing delays in transmission of data between your trading platform and CREATIVECSC's servers.

Reject / Requote Orders

Market volatility creates conditions that make it difficult to execute orders at the given price due to an extremely high volume of orders and/or available liquidity and therefore may be reset. By the time orders are able to be executed, the Bid/Offer price at which CREATIVECSC (or its counterparty) is willing to take a position may be several pips away. For Limit Entry or Limit Orders, the order would be rejected and reset until the order can be filled.

Hanging Orders

During periods of high volume, hanging orders may occur. This is a condition where an order sits in the "orders" window after it has been executed. Generally, the order has been executed, but it is simply taking a few moments for it to be confirmed. During periods of heavy trading volume, it is possible that a queue of orders will form. That increase in incoming orders may sometimes create conditions where there is a delay in confirming certain orders.

Greyed-Out Pricing

CREATIVECSC does not intentionally "Grey Out" prices. However, this is a condition that occurs when liquidity decreases, and market-makers that provide pricing to CREATIVECSC are not actively making a market for particular currency pairs. Clients will not be able execute trades on "Greyed Out" prices.

Hedging

The ability to hedge allows you to hold both buy and sell positions in the same product simultaneously. You have the ability to enter the market without choosing a particular direction. While the ability to hedge is an appealing feature, you should be aware of the factors that may affect hedged positions. It is important to note that even a fully hedged account may suffer losses due to rollover costs, exchange rate fluctuations or widening spreads. Such losses may even trigger a Margin Call.

Inverted Spreads

Unfortunately, online trading technology is not perfect and, in rare cases, this feed can be disrupted. This may only last for a moment, but when it does, Spreads can sometimes become inverted. The clients may not be able to trade on inverted CREATIVECSC Spread and CREATIVECSC reserves the right to reverse such trades.

Trading Platform Closed

Due to the dynamic nature of the financial markets, it is possible that the value of your open positions will change while the trading function of the various Trading Platforms are closed i.e. on days which are not a Trading Day. In this case, you will not be able to trade in a FX Contract or CFD such as open a new transaction or close out an open transaction until the trading function of re-opens. You may suffer a financial loss or opportunity loss as a result.

Transactions are not Transferable

As each FX Contract and CFD you enter into with us is a transaction between you and CREATIVECSC and is not traded on an exchange or market, you will not be able to transfer or assign the FX Contract or CFD to any other person.

Section 5: Fees and Charges

Fees and charges when dealing in FX Contracts and CFDs may incorporate any or all of the following:

- Spreads
- Rollover (or “Swap”)
- Commission and Rebates
- Administration Charges
- Conversion Fees
- Wire Fees

These fees and charges are explained in further detail below.

Fees and charges may change from time to time. Accordingly, you should ensure that you refer to this PDS for further details.

Spread

CREATIVECSC earns its income from the spreads that are embedded in the currency rates quoted on the MT4 Trading Platform. The spread is the difference between the bid and ask price for any currency pair. You will incur a mark-up within the spread that is variable and is dependent upon the currency pair, market conditions and prevailing market rates. A mark-up is incurred each time you buy or sell an FX Contract or CFD.

Spread example:

If the bid/ask spread available to you on the GBP/USD is 1.5000/1.5005, it means you may sell the pair for 1.5000 or buy the pair at 1.5005. In this case, if the mark-up was 2 pips, or 0.02%, the price that is actually executable by CREATIVECSC with its liquidity providers would be GBP/USD 1.5001/1.5004.

Rollover / Swap

Positions that are held open from one ‘day’ through until the next ‘day’ will attract an automatic adjustment, known as swap, to account for the interest rate differential between the currencies being traded. By convention, one FX trading ‘day’ ends and another begins at 21:59 New York Time. Current swap rates can be found by right-clicking any of the prices in the Market Watch window on the MT4 platform, then selecting ‘Symbols’ from the pop-up menu. The next step is to click on the symbol (currency pair) you are interested in then click on ‘Properties’. This will open the Contract Specification window for that pair. Rates are given for long positions, “Swap long” - and short positions, “Swap short”. These rates expressed in terms of the base currency (the one on the left) of the pair being traded (as indicated by the “Swap type”) and apply per lot being traded. The swap rates are subject to change. Mini-accounts have a swap rate that is one-tenth the size of swap rates for a standard size

account. When a position is rolled over at 21:59 New York Time on a Wednesday, the amount of swap is three times greater than usual due to spot FX settlement needing to account for the weekend.

Rollover Calculation:

Calculating the amount of swap to be either credited or debited is simply a matter of multiplying the lot size of the relevant trade by either the swap long or the swap short rate, depending on whether the trade being rolled over is long or short. This will give you the swap amount in the same currency as the base currency (the one on the left) of the position that is being rolled over. If this is the same as the currency in which the account is denominated (the deposit currency) there is nothing else to do. However, if the base currency and the deposit currency are not the same, the swap amount needs to be converted into the deposit currency.

Example.

Account type	Standard: 1 lot = 100,000
Deposit currency	USD
Pair being rolled	EUR/USD
Position size	2.0 lots
Long or Short	Long
Swap Long	-1.35
Swap Short	1.04

$$\begin{aligned}
 \text{Swap} &= \text{Swap Long} * \text{Position size} \\
 &= -1.35 * 2.0 \\
 &= -2.7
 \end{aligned}$$

So, when this position is rolled over, the account will be debited \$2.70

Commissions and Rebates

Commission: CREATIVECSC does not, under normal circumstances, charge clients any commission. However, some clients choose to engage with a third party Introducing Broker who may be compensated for introducing a client to CREATIVECSC or managing a client per their specific request. In these circumstances, the client would have to agree to such an arrangement. CREATIVECSC does not solicit for any third-party Introducing Brokers. The decision for a client to engage with a third-party Introducing Broker is a decision of their own. CREATIVECSC will not charge any commissions without the client's express consent.

When a client does have a relationship with an Introducing Broker, the compensation charged/collected by the Introducing Broker may be on a per trade basis in the form of a commission. These commissions are directly debited from the appropriate client account, by CREATIVECSC, and paid to the Introducing Broker. Commission charges are viewable in the client's account statement at any given point in time.

Rebates: In addition to Introducing Brokers collecting commission from the clients whom agree to such an arrangement, CREATIVECSC may provide additional compensation, in the form of rebates, to Introducing Brokers who introduce clients to CREATIVECSC. CREATIVECSC may choose to compensate certain Introducing Brokers with a rebate, particularly ones who bring significant business to CREATIVECSC.

However, it is very important to understand that the rebate paid to Introducing Brokers is not deducted from the client's account and is NOT built-in to the cost of the transaction (i.e. a wider spread) or a cost to the client. If CREATIVECSC chooses to pay a rebate to a certain Introducing Broker, there will be no resulting detrimental monetary effect to any client.

Administration Charges

Where an account is dormant with no transactions for at least 6 months, and with an account balance of \$50 US dollars or less, you will be subject to a dormant account management fee. This fee will be equal to or the lesser of \$50 US dollars or the remaining balance in your account. Upon the imposition of this fee, your account will automatically be closed.

Administration charges are subject to change from time to time and are deducted from your account on or shortly following occurrence of the relevant event.

Conversion Fees

Deposits or Withdrawals: When depositing or withdrawing funds into your CREATIVECSC account, CREATIVECSC strongly encourages you to transact in the same currency as the base currency of your CREATIVECSC account. In the case that you deposit or withdraw funds in a currency different than the base currency of your CREATIVECSC account, your bank will often convert your funds for a nominal charge. If CREATIVECSC is strained to perform a currency conversion on a deposit or withdrawal on your behalf, CREATIVECSC will perform the conversion at the prevailing rate shown on the CREATIVECSC trading platform at the time the transaction is completed plus a 3% premium.

Fund Transfers Between Trading Accounts With Different Base Currencies: When transferring funds between one trading account and another with different base currencies, CREATIVECSC will perform the conversion at the prevailing rate shown on the CREATIVECSC trading platform at the time the transaction is completed plus a 3% premium.

Wire Fees

CREATIVECSC does not charge a fee in order to setup your account or deposit funds. However, there are wire fees charged in association with making withdrawals from your account. Wire fee charges are shown below:

USD Denominated Accounts - \$25.00

Credit Card Fees

CREATIVECSC does not charge a fee for credit card deposit or withdrawal transactions.

GST and Other Taxes

You are responsible for any stamp duty, transaction duty, GST or similar goods and services or value added tax payable in respect of services provided to you or any transaction made.

Section 6: Additional Information

Client Money

CREATIVECSC will handle all client money it receives in accordance with, and subject to, the requirements of Part 7.8 of Division 2 the Corporations Act 2001. Where required by the Corporations Act, client money will be paid into a segregated account maintained by CREATIVECSC with HSBC.

CREATIVECSC is entitled to withdraw client money from the segregated account in the circumstances and for the purposes set out in the Corporations Act. For example, if you incur a margin obligation to CREATIVECSC, you will be required to pay that margin to CREATIVECSC and your client money will be used to make that payment. Also, CREATIVECSC is entitled to use client money it receives in connection with CFDs and FX Contracts (which are derivatives) for the purpose of meeting obligations CREATIVECSC incurs in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives by CREATIVECSC, including dealings on behalf of other clients and, for example, to meet obligations CREATIVECSC incurs in respect of its derivatives hedging activities it undertakes to hedge its exposure to you and other clients in relation to CFDs and FX Contracts.

For example, even though you may deposit \$10,000 with CREATIVECSC and you incur margin obligations to CREATIVECSC of \$4,000, some or all of the remaining \$6,000 may have been used by CREATIVECSC to meet obligations it incurs in respect of its derivatives hedging activity.

It is therefore important for you to note that even though your money may be paid into one or more segregated accounts, this may not afford you absolute protection. First, within the segregated account, all client money is pooled together and so an individual client balance may not be protected if there is a default in the overall segregated account balance. Secondly, if you have incurred margin obligations to CREATIVECSC, your client money will be paid to CREATIVECSC to meet those obligations. Thirdly, to the extent that CREATIVECSC has used client funds to meet obligations incurred by CREATIVECSC in respect of its hedging activities referred to above, there is an exposure to counterparty risk in relation to both CREATIVECSC and, indirectly, to its hedge counterparty, in relation to that client money. For these reasons you are exposed to the risk that you may not receive all money to which you are entitled if there is a deficit in the client money account and CREATIVECSC becomes insolvent or is otherwise unable to pay any amount owing to you.

CREATIVECSC does not pay interest on any balances in your account. Any interest earned on these funds will accrue to CREATIVECSC.

Protections Afforded by the Corporations Act

The Corporations Act provides that in the event that CREATIVECSC loses its IFSC License, becomes insolvent, merges with another IFSC Licensee or ceases to carry on some or all of the activities authorised by the IFSC License, client money held by CREATIVECSC, and client money invested, will be dealt with as follows.

Money in the trust accounts is held in trust for the persons entitled to it, and is payable in the order set out below:

- if money in the trust accounts is invested, the investment is likewise held in trust for each person entitled to money in the trust account
- money in the trust accounts is to be paid in the following order:
 - money that has been paid into the accounts in error
 - payment to each person who is entitled to be paid money from the accounts
- if the money in the accounts is not sufficient to be paid in accordance with the above, the money in the accounts must be paid in proportion to the amount of each person's entitlement
- if there is money remaining in the accounts after payments made in accordance with the above paragraphs, the remaining money is payable to CREATIVECSC

Withdrawal of Money from your Account

You may withdraw money from your Account by instructing CREATIVECSC to process such a transaction and specifying your personal details, Account number, the amount you wish to withdraw and the method of payment. If you do not wish to close your Account, you will need to maintain a minimum balance of USD \$50 or foreign currency equivalent.

Further, CREATIVECSC may at its discretion withhold any payments if:

- open positions on your Account show unrealised losses and the withdrawal would result in the Account having insufficient funds to meet Margin Requirements;
- CREATIVECSC reasonably considers that funds may be required to meet any current or future Margin Requirement on open positions;
- you have any contingent liability to CREATIVECSC or to any of its associates in respect of any other Account you have opened with them;
- CREATIVECSC reasonably determines that there is an unresolved dispute between you and CREATIVECSC; and/or
- CREATIVECSC considers it necessary or desirable to enable CREATIVECSC to comply with regulatory/legal obligations.

CREATIVECSC will not pay funds to any third party account. Funds requested for withdrawal will only be paid to an account in the same name as the Account held with CREATIVECSC.

Conflicts of Interest

In entering into FX Contracts and CFDs, you will be trading directly with CREATIVECSC and not on any financial market. CREATIVECSC acts as principal, and not agent, for its own benefit for all FX Contracts and CFDs it enters with its clients.

For FX Contracts and CFDs entered into with clients, CREATIVECSC generally enters into a corresponding position with its US affiliate, who in turn enters into a corresponding position with major money centre banks.

Dispute Resolution

If you have a complaint about any aspect of your dealings with CREATIVECSC, please contact the CREATIVECSC Complaints Officer:

Email:	complaints@creativecsc.com
Mail:	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960

Privacy Policy

We consider protecting and safeguarding the privacy of our clients and website visitor’s personal and financial information of the utmost importance. At CREATIVECSC, we respect each individual’s right to privacy. The following policy demonstrates how we collect, maintain, use and protect the personal information we obtain from you.

References to “CREATIVECSC” in this Privacy Statement will include all CREATIVECSC companies and divisions.

Personal Information

When you apply for or maintain a live account with CREATIVECSC, we collect personal information about you for business purposes, such as confirming your identity, evaluating your financial needs, processing your requests and transactions, informing you about products and services that may be of interest to you, and providing client service. Such information may include:

- Application information: Information you provide to us on applications and other forms, such as your name, address, birth date, government identification number, occupation, assets, and income and occupation;
- Transaction information: Information about your transactions with us. Examples include your account balances, trading activity, your inquiries, and our responses;
- Verification information: Information necessary to verify your identity, such as a passport or driver’s license. Examples also include background information about you we receive from public records or from other entities not affiliated with CREATIVECSC. Marshall Islands Anti-Money Laundering and Counter-Terrorism Financing Regulations require us to collect information and take actions necessary to verify your identity.

You directly provide to us the majority of information we collect. You do this by completing the account application and related documentation, by placing a trade, by sending us an e-mail, or by submitting information in response to a promotion or special offer. Other ways we obtain information are by (1) observing your usage of the web site, and (2) providing products and services to you.

Please be aware that CREATIVECSC has regulatory obligations to keep your Personal Information on record for a period of five years in the case you wish to terminate your working relationship with us.

Cookies

Cookies are small files containing information that a web site uses to track its visitors. CREATIVECSC may set and access CREATIVECSC cookies on your computer, enabling us to learn which advertisements and promotions bring users to our web site. Cookies may be used on some pages of the web site for us to provide website users a more customized web browsing experience. Cookies are not used to determine the personal identity of anyone merely visiting the web site. Such information that we collect and share would be anonymous and not personally identifiable.

If you do not wish to receive cookies, most web browsers will permit you to decline cookies and in most cases will still allow you fully browse our web site.

CREATIVECSC Affiliates and Partners

We may share personal information described above with our affiliates for business purposes, such as, but not limited to, providing the product or service you requested, servicing client accounts and informing clients about new products and services, or to aid in the trading activity of the company, its affiliates, or employees, and as permitted by applicable law. The information we share with affiliates may include any of the information described above, such as your name, address, and trading and account information. Our affiliates maintain the privacy of your information to the same extent CREATIVECSC does in accordance with this Policy.

Non Affiliated Third Parties

CREATIVECSC may also provide your personal information to an unrelated third party in the event that CREATIVECSC sells its business assets, or engages a third party service provider to provide services to CREATIVECSC (such as software services).

CREATIVECSC reserves the right to share personal information to third parties as required by law to regulatory, law enforcement or other government authorities. Except as described in this privacy policy, we will not use your personal information for any other purpose, unless we describe how such information will be used at the time you disclose it to us or we obtain your permission.

Notification of Changes

You are not required to supply any of the personal information that we may request; however, failure to do so may result in our being unable to open or maintain your account or to provide services to you. While we make every effort to ensure that all information we hold about you is accurate, complete, and up to date, you can help us considerably in this regard by promptly notifying us if there are any changes to your personal information.

Security of Information

CREATIVECSC employs security software, systems, and procedures to offer you a safe and secure trading environment and protect your personal, financial and trading information.

When you open an account with us, you are issued a unique account number, login and a password.

Only CREATIVECSC employees and employees of affiliated companies who have a need to know this information will have access to your account number and login. Remember: you are ultimately responsible for maintaining the

confidentiality of your account number, login, and password. We strongly recommend that you do not disclose this information to anyone else. Employees do not have access to client passwords.

Access

You may access the personal information we hold about you, upon making a written request. We will try to acknowledge your request within 14 days of its receipt, and to provide you with access to the information requested within 30 days. We may charge you a reasonable fee for processing your request.

We may decline a request for access to personal information in circumstances prescribed by relevant legislation.

If, upon receiving access to your personal information or at any other time, you believe the personal information we hold about you is inaccurate, incomplete or out of date, please notify us immediately. We will take reasonable steps to correct the information so that it is accurate, complete and up to date.

Feedback

If you have any queries or concerns about our privacy policy or the way we handle your personal information, please contact our privacy officer by email at compliance@creativecsc.com or via post at:

CREATIVECSC Group, Ltd.
Trust Company Complex

Ajeltake Road

Ajeltake Island, Majuro

Marshall Islands MH96960

Investment Strategy:

Trustees of complying superannuation funds are required by SIS Law to consider the appropriateness of dealing in FX Contracts and/or CFDs in the context of the fund's whole investment strategy and their fiduciary duties and obligations under the SIS Law and the fund's trust deed.

Risk Management:

Trustees of complying superannuation funds are required by SIS Law to be familiar with the risks involved in dealing in FX Contracts and/or CFDs, and if they decide to deal in such products, must have in place adequate risk management procedures to manage the risks associated with dealing in FX Contracts and CFDs before doing so.

Cooling-Off Arrangements

There are no cooling-off arrangements for the FX Contracts or CFDs offered by CREATIVECSC.

This means that when you enter a transaction with CREATIVECSC you do not have a right to return the product and you do not have the right to request CREATIVECSC to repay the money you have paid to acquire the product. Should you change your mind after entering into an FX or CFD Contract with CREATIVECSC, you should close out your position as described elsewhere in this PDS.

Additional Information

Other information about CREATIVECSC and its products may be obtained by accessing our Website at www.creativecsc.com or by contacting us using the contact information found in this document.