



RISK DISCLOSURE STATEMENT AND CUSTOMER AGREEMENT (ONLY APPLICABLE FOR EQUITIES TRANSACTION).

This document has been drafted in compliance with rules & regulations of the Nigerian Exchange Group (NGX) rules and regulations governing dealing members. The statement contained herein is not intended to disclose an exhaustive list of all the risks and other significant aspects of trading in the Nigerian Capital Market.

There are varying degrees of risk for different market instruments; hence you should not make any investment in the capital market unless you fully understand the nature and the extent of the risks involved. You are advised to carefully consider if an investment is appropriate for you in light of your experience, investment objectives, financial resources and all other conditions.

For investments relating to securities, an investor is at risk of losing 100% of his/her investment. The prices of securities fluctuate, sometimes drastically. Due to such fluctuation, the value of a security may become insignificant and it is likely that losses may be incurred rather than profit as a result of buying and selling securities. Fluctuations in currency rates where there is a need to convert from a currency denomination to another, may affect profit or loss in foreign currency denominated transactions. Transactions in other markets within and outside the country may also expose you to additional risks. Such markets may offer different or diminished investor protection as they operate under different rules and regulations from that which the Nigerian capital market operates under.

You are further advised to seek proper clarification of all fees, commissions and charges to be incurred before issuing a trading instruction. The total sum of all fees, commissions and charges will affect your net profit (if any) or increase your loss. Should you feel the need to make any enquiries about the likely risks associated with an intended investment, please feel free to speak with any of our Client Relationship Managers or the account officer assigned to you.