Leverage Policy

Leverage and margin requirements across all CXM account types

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1. Overview

This Policy explains how leverage and margin are applied across all account types offered by **CXM** ("the Firm", "we", "us"). It applies to all clients and should be reviewed before trading. Leverage is adjusted automatically based on account equity, instrument class and market conditions, as set out below. The margin and automatic stop-out levels described in this Policy operate to manage client exposure before an account balance can turn negative; where a balance nevertheless turns negative, the Firm's Negative Balance Protection Policy applies to eligible retail clients.

What is leverage?

Leverage increases buying power by allowing a trader to control a larger position than the funds deposited or held as margin. It is expressed as the ratio of the notional value of a trade to its margin requirement — for example, 1:500, 1:100 or Unlimited:1. Higher leverage increases both potential return and potential loss.

2. Standard Leverage Requirements

For each account type (Standard, CXM Trader, GOLD, ECN, Zero and CENT), maximum available leverage adjusts automatically as account equity changes. The tables below show the maximum leverage by instrument class and the equity bands at which each level applies. The 1:10 maximum shown in the Cryptos column is the default that applies to all cryptocurrencies; the five major cryptocurrencies (BCH, BTC, ETH, LTC, SOL) traded on the MT5 platform are the sole exception and instead follow the tiered schedule set out in Section 5 (MT5 Cryptocurrency Leverage), under which leverage of up to 100:1 is available up to a net open position of 1 lot.

2.1 Standard Account

Standard Account — Maximum Leverage					
Account Equity (USD)	**FX, Gold & Silver**	**CFD Indices**	**Energies**	**Cryptos**	**Base Metals**
$0 to $10,000	1:2000	1:200	1:200	1:10	1:10
$10,001 to $30,000	1:1000	1:200	1:200	1:10	1:10
$30,001 to $100,000	1:500	1:200	1:200	1:10	1:10
> $100,000	1:100	1:200	1:200	1:10	1:10

Leverage adjusts automatically as account equity moves between bands.

2.2 CXM Trader Account ‣ NEW

The **CXM Trader** account is the Firm's new flagship retail offering. Its leverage tiers mirror the Standard Account: maximum leverage adjusts automatically with account equity across the same bands and instrument classes.

CXM Trader Account — Maximum Leverage					
Account Equity (USD)	**FX, Gold & Silver**	**CFD Indices**	**Energies**	**Cryptos**	**Base Metals**
$0 to $10,000	1:2000	1:200	1:200	1:10	1:10
$10,001 to $30,000	1:1000	1:200	1:200	1:10	1:10
$30,001 to $100,000	1:500	1:200	1:200	1:10	1:10
> $100,000	1:100	1:200	1:200	1:10	1:10

CXM Trader tiers mirror the Standard Account.

2.3 ECN & Zero Accounts

ECN & Zero Account — Maximum Leverage					
Account Equity (USD)	**FX, Gold & Silver**	**CFD Indices**	**Energies**	**Cryptos**	**Base Metals**
$0 to $30,000	1:1000	1:200	1:200	1:10	1:10
$30,001 to $100,000	1:500	1:200	1:200	1:10	1:10
> $100,000	1:100	1:200	1:200	1:10	1:10

2.4 CENT Account

CENT Account — Maximum Leverage					
Account Equity (USD)	**FX, Gold & Silver**	**CFD Indices**	**Energies**	**Cryptos**	**Base Metals**
$0 to $10,000	1:2000	1:200	1:200	1:10	1:10
$10,001 to $30,000	1:500	1:200	1:200	1:10	1:10
> $30,000	Close Only	Close Only	Close Only	Close Only	Close Only

2.5 GOLD Account

GOLD Account — Maximum Leverage			
Account Equity (USD)	**XAU Instruments**	**GOLDTOLA**	**Gold Grams**
$0 to $10,000	1:2000	1:200	1:200
$10,001 to $30,000	1:1000	1:200	1:200
$30,001 to $100,000	1:500	1:200	1:200
> $100,000	1:100	1:100	1:100

Leverages listed are the maximum per asset class. Individual products may carry additional restrictions.

3. Unlimited Leverage

Unlimited leverage requires only a negligible margin, allowing more open positions and a wider range of strategies. It is available to clients holding a Standard or ECN account. CXM Trader, Standard, CENT, Zero and GOLD accounts are not eligible.

Standard / ECN — Unlimited Leverage					
Account Equity (USD)	**FX, Gold & Silver**	**CFD Indices**	**Energies**	**Cryptos**	**Base Metals**
$0 to $500	Unlimited (2M:1)	1:200	1:200	1:10	1:10
$501 to $1,000	Unlimited (50K:1)	1:200	1:200	1:10	1:10
$1,001 to $10,000	1:2000	1:200	1:200	1:10	1:10
$10,001 to $30,000	1:1000	1:200	1:200	1:10	1:10
$30,001 to $100,000	1:500	1:200	1:200	1:10	1:10
> $100,000	1:100	1:200	1:200	1:10	1:10

Unlimited Leverage is suited to experienced traders and carries higher risk of capital loss.

An account may become eligible for Unlimited Leverage once it has executed a minimum of two (2) trades. Clients may apply from within the secure Member Area, under Profile in the Trader's Menu. Once Unlimited Leverage is active, leverage-change requests on that account will not be accepted. Unlimited Leverage is not available on all instruments — including most exotic pairs, cryptocurrencies, energies, base metals, baskets, stocks and indices — which are held at their fixed margin requirements.

4. Fixed Leverage Requests

A client may request to maintain a fixed leverage lower than their current leverage level. Such requests are submitted via CXM Support to the Risk Team for review and approval. Where a request is rejected, the client may re-apply later with an updated trading history. The Risk Team may revoke a fixed leverage permission at any time, at its sole and reasonable discretion.

5. MT5 Cryptocurrency Leverage

On the MT5 platform, cryptocurrency leverage is tiered by the net open position ("NOP") in each instrument. This tiered schedule is the sole exception to the 1:10 default shown in the Cryptos column of the account tables in Section 2, and it applies only to the five major pairs listed below. On those pairs, clients may trade up to 100:1 up to 1 lot; once the NOP in that instrument exceeds 1 lot, risk-adding trades in that instrument only are margined at 10:1. The higher margin requirement applies only to trades executed while the NOP exceeds 1 lot; earlier trades are unaffected. All other cryptocurrencies remain capped at the 1:10 default on every account type and platform.

Cryptocurrency	Leverage up to 1 lot	Leverage > 1 lot
BCHUSD	100:1	10:1
BTCUSD	100:1	10:1
ETHUSD	100:1	10:1
LTCUSD	100:1	10:1
SOLUSD	100:1	10:1
All others	20:1	10:1

MT5 only. Tiering is based on the net open position in each cryptocurrency.

6. Fixed Margin Requirements

Margin for certain instruments is fixed regardless of account leverage, and some instruments are always subject to higher margin requirements. These include exotics, energies, CFD indices, stocks and base metals. The current instrument list is published on **www.cxm.com**.

7. Event-Based Leverage Adjustments

7.1 News events

Leverage is capped at 200:1 on new trades opened five minutes before, to one minute after, a significant news event, then restored to the account's initial leverage once the window closes. Positions opened before the event are unaffected, as are products with fixed margin requirements.

Initial Leverage	News-Window Leverage
Unlimited (2M:1)	1:200
Unlimited (50K:1)	1:200
1:2000	1:200
1:1000	1:200
1:500	1:200
1:100	1:100

Illustrative; applies only to new trades opened during the news window.

7.2 End-of-week trading

Leverage is capped at 100:1 on new trades opened within the last hour before the Friday session close, then restored to the account's initial leverage at the start of the next trading day. Positions opened before the window, and products with fixed margin requirements, are unaffected.

7.3 End-of-Day trading (EOD)

Leverage is capped at 100:1 on new trades in all instruments opened approximately ten minutes before the daily session close, then restored at the start of the next trading day. Positions opened before the window, and products with fixed margin requirements, are unaffected.

The Firm reserves the right to introduce similar temporary leverage adjustments for other Financial Instruments where market conditions, liquidity providers or operational risk considerations make such adjustments reasonably necessary.

8. Abusive Behaviour

Where the Firm suspects, or has reasonable grounds to believe, that a client has abused or attempted to abuse the Firm's policies or controls — including by circumventing this Leverage Policy — it may, at its sole and reasonable discretion, deny, withhold, withdraw or terminate any leverage offering, and may apply the measures set out in the Firm's **Toxic Trading Policy**, including voiding affected transactions, recovering related profit or credits, and restricting or closing the account or relationship.

9. Changes to this Policy

The Firm may amend this Policy from time to time in response to market or liquidity conditions. The current version is published on **www.cxm.com**. Where the change is material, the Firm will notify affected clients.