

## **Flow Traders B.V. - FX disclosures**

We are Flow Traders B.V. (“FTBV”), an investment firm registered with and regulated by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*). This license allows us to deal for our own risk and on our own account only. We adhere to the FX Global Code of Conduct. In line with the requirements as laid down in the FX Global Code of Conduct, these FX Disclosures (“Disclosures”) serve the purpose to disclose any FX specific items that may be relevant for our trading relationship. These Disclosures should be read and understood in conjunction with our Principles of Doing Business as updated from time to time, and our Liquidity Provider disclosure sheet, both available on our website at the following link: <https://www.flowtraders.com/institutional-trading/disclosures>.

### Our capacity

We can trade with you directly or via a platform. When trading with you directly we do so on a disclosed basis. Where we trade with you on a platform, we do so either fully disclosed or semi-disclosed, based on your preference or that of the platform. Although trades are given up to our prime broker, we always trade in a principal capacity when dealing with you and do not act as agent or in any other advisory or ancillary capacity. We will settle our transactions with you through our prime broker in accordance with relevant market conventions and give-up agreement unless agreed otherwise.

### Pre-hedging

FTBV does not engage in any pre-hedging activities. This means that the receipt of a trade intention as well as any information associated with a trade intention does not influence any pricing or hedging activity undertaken by us prior to the acceptance or rejection of the trade intention.

### Last Look

All FX Spot and NDF trade requests will be subject to a price check that identifies whether the quoted price is within our tolerance for acceptance (“Last Look”). Last Look may result in a rejection of your trade intention in response to the indicative price that we provide. The receipt of this information does not influence any pricing or hedging activity undertaken by FTBV prior to the acceptance of the trade intention. If a trade intention is rejected, whether because of Last Look or otherwise, no information associated with the trade intention is used to influence any pricing or hedging activity subsequently undertaken by Flow Traders.

Rejections are applied asymmetrically unless you explicitly request from us that we apply these symmetrically.

FTBV does not apply additional hold time to our FX transactions with our counterparties, only price and validation checks. Last Look settings will vary by counterparty based on the relationship (anonymous, semi-disclosed, bilateral disclosed), connection type, trading platform, trading patterns and other factors. Therefore, the Last Look settings for a single counterparty using multiple connections and trading platform could differ across these connections and platforms. Last Look settings are available on request.

### Confidential Information

Trade intentions are only accessible by the employees responsible for FX trading and are subject to strict access control. FTBV does not further share internally nor act on live trade intentions received. Once a trade intention is confirmed, certain information may be shared internally on a need-to-know basis for risk management and trade settlement purpose. FTBV may analyse information on executed trades for various purposes including but not limited to counterparty risk management and counterparty relationship management. As part of our obligations as a regulated entity, FTBV may share information as required or requested by our regulators, or as required by applicable law or regulation to disclose some transaction data publicly or to trade repositories.