

MAM Disclaimer

MAM is a Multi Account Manager. MAM can collect the amount funds from sub accounts and reflect them into a master account. In this way, the account manager will be able to trade via this master account. After the master places orders, a sub will get certain volume of trades according to the fund proportion.

Practically, the master account is provided as a virtual account for the manager to trade. Therefore, it is a technically simulate account. The fund inside a master account is essentially virtual. The trade manager can't claim any rights on the fund in a master account.

USG is not the provider of MAM, the software and related programmes are all provided by a third party. As an honest and decent platform, USG allows a trader to perform investment for multiple accounts via MAM. However, USG does not belong to and shares no responsibilities with the account manager (authorized trader or master account) and investors (account authorizer or sub account). While applying for MAM, the account manager should be aware of following situations which may occur while trading.

1. Unequal lots of each sub accounts

Limited by the minimum lot and minimum margin of a specific symbol, individual sub accounts with various fund proportion may sometimes lead to unequal lots allocation. Or even, some small-funded account can't even get any orders under certain situations. In this way, the account manager should intensively monitor the allocated orders among sub accounts and manage the possible risk.

※For more details, please refer to the **User Guide of MAM**.

2. Discrepancy between a master account and funds from sub accounts

Mostly, the P/L from closed trades will be rounded off to 2nd decimal place, thus, the sum of all fund from sub accounts may differ from the master account. Also, deposits and withdrawals are often made among sub accounts. Furthermore, some subs may require to leaving the MAM individually. All these movements may cause a discrepancy between the total balance of master and subs, not to mention other extraordinary examples of complicated situations. Thus, the discrepancy is sometimes inevitable in Cash Balance MAM. The discrepancy may cause a result – the balance that a manager perceives in the master is not corresponded to the actual funds of subs. In order to prevent the wrong balance (in the master account) from misleading the account manager, USG will schedule a balance correction for the virtual fund (in the master account) on the 1st and 15th every month.

3. Individual sub accounts may encounter Stop Out at different timings

Each sub account may attend MAM inconsistently. Funds of an individual sub account may differ due to new deposits and withdrawals; various leverage and uncoordinated lots will appear in different subs despite they are under a same master. These situations may all lead to a possibility that an individual sub account encounters Stop Out ahead of other subs. Although account manager mostly conducts trades based on virtual funds of the master account, the real situation and floating P/L in subs should be highly concerned the account manager should also recognize that subs may suffer from a Stop Out inconsistently.

4. If a sub closes its trades due to particular reasons, the master would thereby execute a partial close.

In some situations, a sub closes its trades before the master, e.g. a sub account leaves the master, a sub account faces a Stop Out, and other causes. After a sub closes its trades, the system will create a new order in the master which writes off the partial-closed lots. Please note that the system will re-allocate the leftover lots for other sub accounts based on their equity.

5. Others

MAM is a system built by the third party. Therefore, any loss costed by technique issues of MAM is not the responsibility of USG. Loss due to the malfunction, delay, wrong distribution, misleading display and etc., can't be attributed to the responsibility of USG. USG has no obligation to compensate, and investors have no right to ask for indemnity.

According to our PDS and term of business, trades made by third party software, mechanism, EA, plugins and etc., are behaviors under free will and complete capacity of the account manager. The result of trades and other possible risk has nothing in relation to USG. The account manager and account authorizers should take full responsibility to the result of MAM usage. Also, the account manager and account authorizers cannot and shall give up all rights to appeal, dissent, or ask for indemnification to issues beyond the responsibility of USG. Also, the account manager and authorizer should comply with the local laws. Any judicial problems caused by the manager and authorizer due to the law violation should be undertaken by themselves. USG won't and has no right to get involved in such judicial issues.

The account manager agrees and understands the above statements regarding disclaim and precautions for the operation of the Master Account.

MAM account no.	Account Manager Name	Signature	Date(yy/mm/dd)