

DAILY STATEMENT GUIDE

SPREAD TRADING ACCOUNT

Notice and Risk Warning

Whilst every effort has been made to ensure that the information given in the Daily Statement Guide is accurate, no legal responsibility is accepted for any errors, omissions or statements. The information set out in this guide is provided at your sole risk and Spread Co Limited shall have no liability to you in the event that you suffer any loss, whether in contract, tort or negligence, either directly or indirectly, arising out of this guide or the information contained herein.

RISK WARNING: Spread Trading is a leveraged product and therefore carries a high degree of risk to your capital and it is possible to lose more than your initial investment. Only speculate with money you can afford to lose. These products may not be suitable for all investors, therefore ensure you fully understand the risks involved, and seek independent advice if necessary.

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1. INTRODUCTION

The Spread Co Daily Statement Guide provides a concise user guide to your daily statement.

Each business day, you will receive a daily statement by e-mail which will contain details of your trading activity and any profits and losses that you have made.

This Guide is designed to assist you in accessing and understanding the daily statements.

If you have any questions or queries regarding the daily statement, visit our website at <http://www.spreadco.com/>.

2. ACCESSING YOUR STATEMENT

You will receive your daily statement via e-mail each business day and, in addition, you can access your daily statement (and previous daily statements) via the Spread Co Trading Platform.

1. VIA EMAIL

You will receive a copy of your daily statement by email each business day. The daily statement is created in PDF format and is sent as an attachment to the email address which you have provided in your account opening form.

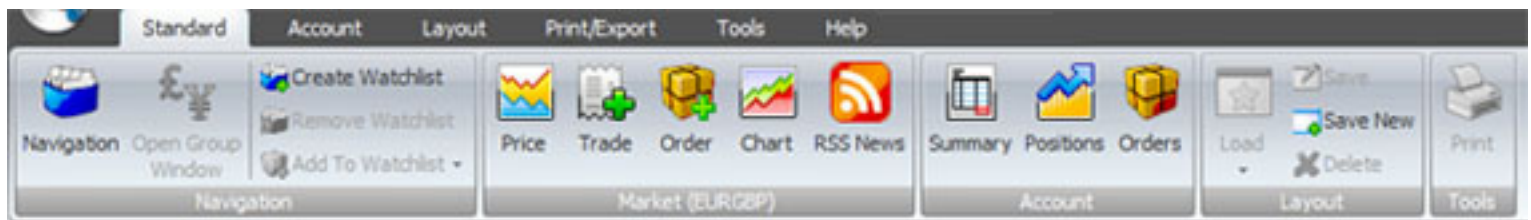
The daily statement will display details of the trades that you conducted on the business day, together with any other trades that remain open, and will be sent to you after 22.00 London time on the relevant business day.

If you do not receive a daily statement, please do not hesitate to call the Spread Co Help Desk on +44 (0)1923 832 682.

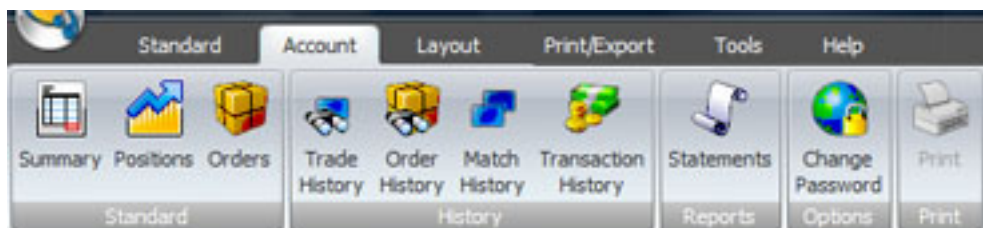
2. VIA THE TRADING PLATFORM

You may also retrieve your daily statements from the Trading Platform

- i. Log into Saturn trader



- ii. Click on the Account tab and click on the statement icon



- iii. Select the account for which you wish to view the statement

Account Statement

Account Statement

Account : CFD3956909 [US Dollar]

Daily Statement 17/09/2008

Monthly Statement Aug 2008

Generate

17/09/2008

18 September 2008

September 2008

Mon	Tue	Wed	Thu	Fri	Sat	Sun
25	26	27	28	29	30	31
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	1	2	3	4	5

Clear

- iv. Select Daily statement and click on the statement you would like to retrieve. Please note that you may access the current day's daily statement only after 22:00 London Time on that day, after the statements have been created.
- v. If you have problems generating the statement on the Trading Platform, please do not hesitate to call the Spread Co Help Desk at +44 (0)1923 832 682.

3. READING YOUR STATEMENT



This daily statement contains the following information:

1. NAME AND ADDRESS

The top left hand corner of the daily statement displays your name and address, as set out in your account opening form. If these details are incorrect, please notify Spread Co.

2. ACCOUNT NO

The Account No field displays your trading account number.

3. BASE CURRENCY

The Base Currency field displays the default currency of your trading account.

4. DATE

The Date field displays the date for the statement.

EQUITY AND INDEX TRADE(S) EXECUTED

SPREAD TRADING EQUITY AND INDEX TRADE(S) EXECUTED

We confirm Spread [sic] Equity & Index contract(s) dealt with you on 01 Dec 2008 as follows:

Deal No	Time	Instrument	Expiry	Buy / Sell	Stake	Price	Standard / CRB
MD109030011	14:42	DELL	Daily	Buy	3	11.00	Standard
MD10A7000146	14:44	ANSL0 AMERICAN	Daily	Sell	3	1378.04	Standard
MD1P24450223	15:09	RECKITT BENCKISER	Daily	Buy	7	2687.50	Standard
MD1Q17500294	16:06	NASDAQ	Daily	Buy	1	1118	Standard

The Equity and Index Trade(s) Executed section lists all the executed Security and Index trades in the trading day to which the daily statement relates, as follows:

Column	Description
Deal No	The reference number of each trade
Time (GMT)	The time at which the trade was executed (GMT)
Instrument	The name of the market
Expiry	The expiry date of the contract
Buy/Sell	The action of the trade e.g. Buy / Sell
Stake	The amount of stake
Price	Traded price of the Equity/Index Trade
Standard / CRB	To show if any stop loss order attached to the trade

FX TRADE(S) EXECUTED

SPREAD TRADING FX TRADE(S) EXECUTED

We confirm Spread (Baf) FX contract(s) dealt with you on 01 Dec 2008 as follows:

Deal No	Time	Instrument	Expiry	Buy / Sell	Stake	Price	Standard / CRB
L28039461131	10:23	GBPUSD	Daily	Buy	22	1.5326	Standard
M01M58200011	12:15	GBPUSD	Daily	Buy	5	1.5040	Standard
M01M58200021	12:24	EURCAD	Daily	Buy	3	1.5757	Standard

The FX Trade (s) Executed section lists all the executed FX trades in the trading day to which the daily statement relates, as follows:

Column	Description
Deal No	The reference number of each trade
Time (GMT)	The time at which the trade was executed (GMT)
Instrument	The name of the market
Expiry	The expiry date of the contract
Buy/Sell	The action of the trade e.g. Buy / Sell
Stake	The amount of stake
Price	Traded price of the FX Trade
Standard / CRB	To show if any stop loss order attached to the trade

COMMODITY TRADE(S) EXECUTED

SPREAD TRADING COMMODITY TRADE(S) EXECUTED

We confirm Spread (Baf) Commodity contract(s) dealt with you on 01 Dec 2008 as follows:

Deal No	Time	Instrument	Expiry	Buy / Sell	Stake	Price	Standard / CRB
M01Q1E2000A1	16:08	SPOT GOLD	Daily	Buy	4	752.80	Standard
M01Q2B3000B1	16:10	SPOT GOLD	Daily	Buy	1	752.80	Standard

The Commodity and Bullion Trade(s) Executed section lists all the executed commodity trades within the day.

Column	Description
Deal No	The reference number of each trade
Time (GMT)	The time at which the trade was executed (GMT)
Instrument	The name of the market
Expiry	The expiry date of the contract
Buy/Sell	The action of the trade e.g. Buy / Sell
Stake	The amount of stake
Price	Traded price of the Commodity/Bullion Trade
Standard / CRB	To show if any stop loss order attached to the trade

EQUITY AND INDEX GUARANTEED RISK POSITION (S)

EQUITY AND INDEX GUARANTEED RISK POSITION(S)

Time (GMT)	Instrument	Expiry	Stake	Price			P/L	Financing		Margin/NTB
				Average	Day Open	Closing		Days	Interest Rate	
B/F	FTSE 100	Daily	DL	3609.00000000	3757.06666667	3634	€ 0.00			
C/F	FTSE 100	Daily	DL							
Total (GBP)							€ 0.00	1	10.00	€ 280.00

The Equity and Index Guaranteed Risk Position(s) section lists all the Equity and Index positions which were executed in the trading day. Positions under this section are attached with limited risk stop loss orders. The B/F row indicates that an open position was brought forward from the previous trading day. The C/F row shows the open positions which will be carried forward to the next trading day. Margin and rollover financing will be calculated based on the quantity of the Carried Forward open positions.

Column	Description
Time (GMT)	The date and time at which the trade was executed
Instrument	The name of the market
Expiry	The expiry date of the contract
Stake	The amount of stake
Average Price	The traded price of the Equity and Index trade
Day Open Price	Traded price (new trades) or valuation price for the previous trading day (C/F)
Closing Price	Valuation price for the previous trading day
P/L	Marked-To-Market profit/loss (The difference between the Closing Price and the Day Open Price multiplied by Stake)
Financing Days	Number of days the position is being rolled
Financing Interest Rate	Rollover interest payable/receivable
Margin / NTR	The margin required to support the open position

EQUITY AND INDEX POSITION (S)

EQUITY AND INDEX POSITION(S)											
Time (GMT)	Instrument	Expiry	Stake	Price			P/L	Financing		Margin/NTR	
				Average	Day Open	Closing		Days	Interest Rate		
B/F	FTSE 100	Daily	05	3600.00000000	3755.23444444	3634	£ 0.00				
C/F	FTSE 100	Daily	05								
Total (GBP)							£ 0.00	1	4.00	£ 900.00	

The Equity and Index Position(s) section lists all the Equity and Index positions which were executed in the trading day. The B/F row indicates that an open position was brought forward from the previous trading day. The C/F row shows the open positions which will be carried forward to the next trading day. Margin and rollover financing will be calculated based on the quantity of the Carried Forward open positions.

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Margin / NTR	The margin required to support the open position

FX GUARANTEED RISK POSITION(S)

FX GUARANTEED RISK POSITION(S)											
Time (GMT)	Instrument	Expiry	Stake	Price			P/L	Rollover			Margin/NTR
				Average	Day Open	Closing		Days	Close Rate	Open Rate	
B/F	GBP/JPY	Daily	05	143.54000000	143.44000000	142.75	£ 0.00				
C/F	GBP/JPY	Daily	05								
Total (GBP)							£ 0.00	1	143.44000000	143.40010000	£ 22,817,601.00

The FX Guaranteed Risk Position(s) section lists all the FX positions which were executed in the trading day. Positions under this section are attached with limited risk stop loss orders. B/F row indicate that an open position was brought forward from the previous trading day. The C/F row shows the open position

which will be carried forward to the next trading day. Margin and FX Rollover will be calculated based on the quantity of the Carried Forward open positions.

Column	Description
Time (GMT)	The date and time at which the trade was executed
Instrument	The name of the market
Expiry	The expiry date of the contract
Stake	The amount of stake
Average Price	The traded price of the FX trade
Day Open Price	Traded price (new trades) or valuation price for the previous trading day (C/F)
Closing Price	Valuation price for the previous trading day
P/L	Marked-To-Market profit/loss (The difference between the Closing Price and the Day Open Price multiplied by Stake)
Rollover Days	Number of days the position will be rolled over. Usually you will see 3 days rollover on statements issued on Thursdays to reflect rollover interest over the weekend (subject to holiday adjustment)
Rollover Close Rate	The closing price for rollover adjustment
Margin / NTR	The margin required to support the open position

FX POSITION(S)

FX POSITION(S)												
Time (GMT)	Instrument	Expiry	Stake	Price			P/L	Rollover			Margin/NTR	
				Average	Day Open	Closing		Days	Close Rate	Open Rate		
B/F	GBPJPY	Daily	DL	144.50500070	143.46010027	140.75	£ 0.00					
C/F	GBPJPY	Daily	DL									
Total (GBP)							£ 0.00	1	143.4400000	143.4001000	£ 17,113,200.00	

The FX Position(s) section lists all the FX positions which were executed in the trading day. B/F row indicate that an open position was brought forward from the previous trading day. The C/F row shows the open position which will be carried forward to the next trading day. Margin and FX Rollover will be calculated based on the quantity of the Carried Forward open positions.

Column	Description
Time (GMT)	The date and time at which the trade was executed
Instrument	The name of the market
Expiry	The expiry date of the contract
Stake	The amount of stake
Average Price	The traded price of the FX trade
Day Open Price	Traded price (new trades) or valuation price for the previous trading day (C/F)
Closing Price	Valuation price for the previous trading day
P/L	Marked-To-Market profit/loss (The difference between the Closing Price and the Day Open Price multiplied by Stake)
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Rollover Close Rate	The closing price for rollover adjustment
Rollover Open Rate	The opening price after rollover adjustment
Margin / NTR	The margin required to support the open position

COMMODITY AND BULLION GUARANTEED RISK POSITION(S)

COMMODITY AND BULLION GUARANTEED RISK POSITION(S)

Time (GMT)	Instrument	Expiry	Stake	Price			P/L	Rollover			Margin/NTR
				Average	Day Open	Closing		Days	Close Rate	Open Rate	
18:10	SPOT GOLD	Daily	1L	752.10000000	752.10000000	749.27	(£ 28.30)				
	C/F SPOT GOLD	Daily	0L								
Total (GBP)							(£ 181.50)				£ 34,500.00

The Commodity and Bullion Guaranteed Risk Position(s) section lists all the Commodity and Bullion Positions which were executed in the trading day. Positions under this section are attached with limited risk stop loss orders. The B/F row indicates the open positions that were brought forward from the previous trading day. The C/F row shows the open positions which will be carried forward to the next trading day. Margin and rollover financing will be calculated based on the quantity of the Carried Forward open positions.

Column	Description
Time (GMT)	The date and time at which the trade was executed (GMT)
Instrument	The name of the market
Expiry	The expiry date of the contract
Stake	The amount of stake
Average Price	The traded price of the Position
Day Open Price	Traded price (new trades) or valuation price for the previous trading day (C/F)
Closing Price	Valuation price for the previous trading day
P/L	Marked-To-Market profit/loss (The difference between the Closing Price and the Day Open Price multiplied by Stake)
Rollover Days	Number of days the position is being rolled over
Rollover Close Rate	The closing price for rollover adjustment
Rollover Open Rate	The opening price after rollover adjustment
Margin / NTR	The margin required to support the open position

COMMODITY AND BULLION POSITION(S)

COMMODITY AND BULLION POSITION(S)

Time (GMT)	Instrument	Expiry	Stake	Price			P/L	Rollover			Margin/NTR
				Average	Day Open	Closing		Days	Close Rate	Open Rate	
18:10	SPOT GOLD	Daily	1L	752.10000000	752.10000000	749.27	(£ 28.30)				
	C/F SPOT GOLD	Daily	0L								
Total (GBP)							(£ 181.50)				£ 34,500.00

The Commodity and Bullion Position(s) section lists all the Commodity and Bullion Positions which were executed in the trading day. B/F row indicates the open positions that were brought forward from the previous trading day. The C/F row shows the open positions which will be carried forward to the next trading day. Margin and rollover financing will be calculated based on the quantity of the Carried Forward open positions.

Column	Description
Time (GMT)	The date and time at which the trade was executed (GMT)
Instrument	The name of the market
Expiry	The expiry date of the contract
Stake	The amount of stake
Average Price	The traded price of the Position
Day Open Price	Traded price (new trades) or valuation price for the previous trading day (C/F)
Closing Price	Valuation price for the previous trading day
P/L	Marked-To-Market profit/loss (The difference between the Closing Price and the Day Open Price multiplied by Stake)

Rollover Days	Number of days the position is being rolled over
Rollover Close Rate	The closing price for rollover adjustment
Rollover Open Rate	The opening price after rollover adjustment
Margin / NTR	The margin required to support the open position

OPENING PRICE ADJUSTMENT SUMMARY

Instrument	Expiry	Stake	Financing Adj.	CRB Adj.	Corp. Action Adj.	Adjusted Opening Price
EURCHF	Daily	-155	0.0001	0	0	1.4131
SPOT GOLD	Daily	20L	0.00267123	0	0	749.27267123
FTSE 100	Daily	-55	0.38777778	0	0	3534.38777778
US30	Daily	50L	1.01428571	0	0	8263.91428571
GBPJPY	Daily	12L	0.02010027	0	0	140.77010027
PERSIMMON	Daily	50L	0.00058	0	0	212.13058
EURJPY	Daily	5L	0.02012526	0	0	113.38012526
EUROBP	Daily	4L	0.0002	0	0	0.8438
EUROBP	Daily	-25	0.0002	0	0	0.8434
GBPJPY	Daily	85	0.0199995	0	0	140.7300014
FTSE 100	Daily	3L	0.96666667	0	0	3534.96666667
DELL	Daily	3L	0.00231626	0	0	10.03231626
ANGLO AMERICAN	Daily	-35	0.00143333	0	0	1321.54143333
RECKITT BENCKISER	Daily	7L	0.00722857	0	0	2640.50722857
NASDAQ	Daily	5L	0.25	0	0	1075.25

Opening Price Adjustment shows the summary of all financing and rollover adjustments processed in the day.

Row	Description
Instrument	The name of the market
Expiry	The expiry date of the contract
Stake	The amount of stake
Financing Adj.	The adjustment for overnight financing
CRB Adj.	The adjustment for limited risk order
Corp. Action Adj.	The adjustment for any corporate action
Adjusted Opening Price	The reopening price for the open position after adjustment

CURRENCY LEDGER

Date	Description	Currency	Debit	Credit	Balance
USD Ledger					
B/F		USD			0.00
01 Dec 2008	Commission Debit - Buy GBPUSD GBP22@1.5326, (Ref:L2803846113)	USD	5.00		(5.00)
01 Dec 2008	Commission Debit - Buy GBPUSD GBP5@1.5040, (Ref:M01M3820001)	USD	5.00		(10.00)
01 Dec 2008	Commission Debit - Buy EURCAD GBP3@1.5757, (Ref:M01M5820002)	USD	5.00		(15.00)
C/F		USD			(15.00)

Currency Ledgers show the summary of all receipts and payments in their base currencies. These transactions include any profits or losses, interest receivable or payable, dividend receivable, commission payable and tax on commission payable (if applicable). You will see multiple currency ledgers if you trade products which are denominated in different currencies. All currency ledgers will be returned to zero at the end of the month and the balance will be converted into your account base currency.

Row	Description
Date	The date of the statement
Description	The description of each transaction
Currency	The transaction currency
Debit	All withdrawals within the day
Credit	All receipts within the day
Balance	The available balance after the total withdrawals and receipts

ACCOUNT SUMMARY

ACCOUNT SUMMARY		GBP Equivalent
Opening Balance		(756,995.06)
Cash deposit		800,000.00
Commission - Others		(10.08)
Mark to Market credit		772,772.99
Mark to Market debit		(902,767.40)
TOTAL EQUITY		12,997.95

The Account Summary groups together the similar transactions in the currency ledger namely commissions, mark to market credit/debit. The amount carried forward in the currency ledger and the total equity in the account summary will be the same.

Row	Description
Opening Balance	The balance brought forward from last trading day
Commission	The total commission paid in the trading day
Funds Transfer	Deposits/Account adjustment in the trading day
Mark to Market Credit	The total profits from the marked to market positions in the day
Mark to Market Debit	The total losses from the marked to market positions in the day
Total Equity	The total of the above rows

SUMMARY FINANCIAL POSITION

SUMMARY FINANCIAL POSITION				
Account Ledger(s)	Currency	Balance	Exchange Rate	GBP Equivalent
GBP Ledger	GBP	13,008.03	1.0000	13,008.03
USD Ledger	USD	(15.00)	0.6718	(10.08)
TOTAL EQUITY				12,997.95

The Summary Financial Position reflects the balances remaining in each currency ledger after all credit and debit transactions are made in their underlying transaction currency. These balances are converted to the base currency of the account and the total equity is derived. The total equity from the Account Summary should be the same as the one in the Summary Financial Position.

Row	Description
Account Ledger	The currency ledger description
Currency	The currency of the ledger
Balance	The balance in each currency ledger
Exchange Rate	The FX rate used to convert the balances to the account base currency
(Curr) Equivalent	The dollar value of balances in the account base currency

ACCOUNT LEDGER(S)

	Currency	Value
National Credit	GBP	5,000.00
Total Margin Requirement	GBP	50,000.00
TOTAL		100,000.00

The Account Ledger(s) lists the total margin requirement for Security and Index, FX, Commodity and Bullion open position(s).

Row	Description
Total Margin Requirement	The total amount of margin required for all open positions
Excess Margin (Trading Resources)	The total amount which is readily available to new open positions or to withdraw