

RISK DISCLOSURE: stop and stop-limit orders

1. Native stop or stop-limit order types offered by exchanges may differ from the traditional order type.
2. Stop and stop-limited orders submitted using an exchange's native order type may have additional nonstandard attributes or be managed in a way different from the traditional definition of a stop or stop-limit order. Please, review the exchange's own website or contact the exchange for more information on how an exchange may handle a stop or stop-limit order submitted using an exchange's native order type. Among other things, exchanges may include attributes in native stop orders that result in the order not executing at all.
3. There is no guarantee that a stop or stop-limit order will be executed at or near the trigger price or will be executed at all.
4. Please, be aware that stop or stop-limit order may not be triggered or executed at or near the specified trigger price. Among other things, execution venue may fail to honor their posted prices or may experience delays or failures that may prevent or delay a stop order from being executed. In addition, market events may result in a stop order executing far from the specified trigger price. For instance, in situations where many investors submit a stop order with a similar trigger point or there is a lack of liquidity in the market, a stop order may execute a significant amount away from the specified trigger price and a stop-limit order may not execute at all.