

means the Index, Commodity, currency, futures contract, Bullion or other instrument or asset or factor the reference to which the value of a Contract is determined;

UNDERLYING MARKET

means the underlying market in which the Underlying Instrument is traded;

WE/ US/ OUR/IFS

means IFS Markets /LPLWH(BCN: 25431 BC 2019);

WEBSITE

means the internet address www.ifsmarkets.vc and includes the client portal.