

CFD Stock Margin Table

	Margin Required	Valbury CFD US Stocks	Ticker	Category
1	10%	3M Co	MMM	2
2	5%	Adobe Systems Inc	ADBE	3
3	5%	Alcoa Inc	AA	3
4	10%	Amazon.com Inc	AMZN	2
5	10%	American Express Co	AXP	2
6	5%	Amgen Inc	AMGN	3
7	10%	Apple Inc	AAPL	2
8	10%	Applied Materials Inc	AMAT	2
9	10%	AT&T Inc	T	2
10	5%	Baidu Inc/China	BIDU	3
11	10%	Bank of America Corp	BAC	2
12	5%	BHP Billiton Ltd.	BHP	3
13	5%	Boeing Co/The	BA	3
14	5%	CA Inc	CA	3
15	5%	Caterpillar Inc	CAT	3
16	10%	Chevron Corp	CVX	2
17	10%	Cisco Systems Inc	CSCO	2
18	10%	Citigroup Inc.	C	2
19	10%	Coca-Cola Co/The	KO	2
20	10%	ConocoPhillips	COP	2
21	5%	Costco Wholesale Corp	COST	3
22	10%	Dell Inc	DELL	2
23	5%	eBay Inc	EBAY	3
24	5%	El du Pont de Nemours & Co	DD	3
25	10%	Exxon Mobil Corp	XOM	2
26	5%	General Electric Co	GE	3
27	10%	Goldman Sachs	GS	2
28	10%	Google Inc	GOOG	2
29	10%	Hewlett-Packard Co	HPQ	2
30	10%	Home Depot Inc/The	HD	2
31	10%	Intel Corp	INTC	2
32	10%	International Business Machines Corp	IBM	2
33	10%	Johnson & Johnson	JNJ	2
34	10%	JPMorgan Chase & Co	JPM	2
35	10%	Kraft Foods Inc	KRFT	2
36	5%	Las Vegas Sands Corp.	LVS	3
37	5%	Mastercard Inc.	MA	3
38	10%	McDonald's Corp	MCD	2
39	10%	Merck & Co Inc	MRK	2
40	10%	Microsoft Corp	MSFT	2
41	10%	Oracle Corp	ORCL	2
42	10%	Pfizer Inc	PFE	2
43	10%	Procter & Gamble Co/The	PG	2
44	10%	QUALCOMM Inc	QCOM	2
45	5%	SanDisk Corp	SNDK	3
46	5%	Starbucks Corp	SBUX	3
47	5%	Travelers Cos Inc/The	TRV	3
48	5%	United Technologies Corp	UTX	3
49	5%	Verizon Communications Inc	VZ	3
50	5%	Visa Inc.	V	3
51	10%	Wal-Mart Stores Inc	WMT	2
52	10%	Walt Disney Co/The	DIS	2
53	5%	Wynn Resorts Ltd	WYNN	3
54	10%	Yahoo! Inc	YHOO	2

Margin table as of 1 January 2013

Management reserves the right to make changes to the Margin Table

	Margin Required	Valbury CFD Hong Kong Stocks	Ticker	Lot Size	Category
1	5%	Aluminum Corp of China Ltd	2600	2000	3
2	5%	AIA Group Ltd	1299	200	3
3	5%	Bank of China Ltd	3988	1000	3
4	5%	Bank of Communications Co Ltd	3328	1000	3
5	5%	Cheung Kong Holdings Ltd	1	1000	3
6	5%	China Coal Energy Co Ltd	1898	1000	3
7	5%	China Construction Bank Corp	939	1000	3
8	5%	China Life Insurance Co Ltd	2628	1000	3
9	5%	China Mobile Ltd	941	500	3
10	5%	China Overseas Land & Investment Ltd	688	2000	3
11	5%	China Petroleum & Chemical Corp	386	2000	3
12	5%	China Shenhua Energy Co Ltd	1088	500	3
13	5%	China Unicom Hong Kong Ltd	762	2000	3
14	5%	CNOOC Ltd	883	1000	3
15	5%	Hang Seng Bank Ltd	11	100	3
16	5%	Henderson Land Development Co Ltd	12	1000	3
17	5%	Hong Kong & China Gas Co Ltd	3	1000	3
18	5%	Hong Kong Exchanges and Clearing Ltd	388	100	3
19	5%	HSBC Holdings PLC	5	400	3
20	5%	Huaneng Power International Inc.	902	2000	3
21	5%	Hutchison Whampoa Ltd	13	1000	3
22	5%	Industrial & Commercial Bank of China	1398	1000	3
23	5%	Li & Fung Ltd	494	2000	3
24	5%	MTR Corp	66	500	3
25	5%	PetroChina Co Ltd	857	2000	3
26	5%	Ping An Insurance Group Co	2318	500	3
27	5%	Sands China Ltd	1928	400	3
28	5%	Sun Hung Kai Properties Ltd	16	1000	3
29	5%	Swire Pacific Ltd	19	500	3
30	5%	Tencent Holdings Ltd	700	100	3
31	5%	Wharf Holdings Ltd	4	1000	3
32	5%	Wynn Macau	1128	400	3

Please note that for category 2 stocks the reduced margin rate of 5% will be applicable for the first EUR 50,000 gross contract value or equivalent, any amount over this would be margined at 10%

Category 3 stocks will be margined at 5% with no limit on the gross contract value, assuming sufficient equity in the CFD account.

Margin table as of 1 January 2013

Management reserves the right to make changes to the Margin Table