

KFX

CAPITAL



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1. WHAT IS KFX Capital? AND WHAT IT IS NOT?

- 1.1. KFX Capital is an educational company that runs an online trading community and a prop trading firm that funds its traders..
- 1.2. KFX Incorporated LTD is a privately-owned company that operates under the brand name "KFX Capital". It is registered in England & Wales with the company number 12540731.
- 1.3. KFX Capital is NOT authorised or regulated by the Financial Conduct Authority. It does NOT undertake any regulated activities, and it operates in compliance with the FCA guidelines.
- 1.4. KFX Capital is not a financial institution of any kind. It's NOT a broker, and it does NOT market for any brokerage services.
- 1.5. KFX Capital does NOT invest clients' capital or trade it on the financial markets. All funding is provided by the company's own, and its directors, capital.
- 1.6. KFX Capital provides a practical educational evaluation in its Funded Accounts to traders from any nationality giving an opportunity for enhancing their risk management and trading psychology and compounding profits in its Funded Package.
- 1.7. KFX Capital is continuously looking for the best traders, who are looking to develop and build a trading career, by trading the company's own capital and joining its online trading floor.



2. Who Is Involved in This Agreement?

2.1. KFX Capital (The Company)

KFX Capital is the company providing the funding to its students and traders.

2.2. You (The Student/Funded Trader)

By signing up to Funding as a Funded Trader, you are agreeing on the terms and conditions of funding as presented on its website. You will have 2 roles you progress:

2.2.1. The Evaluation Trader is a funded trader who is pursuing the evaluation on a live funded account to qualify for the Portfolio Manager (PM) once the evaluation trader meets the full funding requirements.

2.2.2. The Portfolio Manager (PM) is a funded trader who has achieved the initial evaluation requirements and is trading a fully funded account.

3. THE TRADING CAPITAL

3.1. KFX Capital supplies its traders with its trading capital to trade when they become a funded trader. The funded trader will not be liable for any trading losses that may incur during the Evaluation or the Portfolio Manager Phases of the Funded Account. .

3.2. The Protection of The Trading Capital

3.2.1. The funded trader is required to act responsibly while trading with KFX Capital and throughout the whole duration of the Funded Account; to avoid any severe losses on the funded account.

3.2.2. The funded trader must apply the required measures to enforce the risk management policies specified by KFX Capital.

3.2.3. The funded trader must not give access to the funded account to any 3rd parties. Doing so will terminate the activity of the trader.



3.2.4. If the funded trader believes the account credentials have been lost or stolen, the trader must report to KFX Capital via email immediately to sales@kfxincorporated.com.

4. THE EVALUATION FEE STRUCTURE

4.1. KFX Capital charges only a one-time fee to cover the trading costs and/or losses the funded trader may incur during the evaluation phase of the Funded Account.

4.2. KFX Capital does not charge any monthly or recurring fees throughout the Funded Account. 4.3.

The sign-up fee is NOT a deposit into a trading account of any kind.

5. REFUND POLICY

5.1. KFX Capital does NOT refund any sign-up fee once the funded account has been issued to the funded trader.

5.2. Once the funded trader starts trading the evaluation funded account, the trader cannot upgrade to a larger funded account, nor downgrade to a smaller funded account.

6. WHO CAN TRADE THE FUNDED ACCOUNTS?

6.1. Anyone who is above 18 years.

6.2. Traders from any nationality from Europe, North America, South America, Africa, Asia, Australia, & New Zealand.

6.3. The funded accounts are available for individual traders and companies to trade KFX Capital funds during both the Evaluation and Portfolio Manager Phases.

6.4. ID as proof of identity. This is to prove that the trader is the only one trading the funded account.

6.5. Funded Accounts are not designed for large organisations, a group of individuals, or copy traders.

6.6. Mirrored Trading: This means using 1 EA on multiple accounts by 1 person or a group of people running the same EA on multiple accounts at the same time and/or manually and/or copying the same trades to multiple accounts at the same time using an EA or manually.

6.7. The Experience Level

6.7.1. The funded trader must have at least some knowledge with forex trading terms, such Market Open and Closing Hours, Economic Calendar and Releases, Flexible and Fixed Spreads, Commissions, Overnight Swaps, Pip, Point Value, Lot Size, Stop Loss, Take Profit, Market Order, Stop Order, Limit Order, Ask, Bid, Drawdown \$, Drawdown % types.

6.7.2. The funded trader must also demonstrate adequate trading skills during and after passing the evaluation.

6.7.3. The funded trader must understand the risk management policies and the minimum requirements.

6.7.4. The funded trader must adjust his/her strategy risk exposure to match the requirements of the Funded Account before starting to trade with KFX Capital's funds .



7. THE TRADING PLATFORM & COMPATIBILITY

7.1. KFX Capital provides the trading platform MT4 to its funded traders.

7.2. The funded trader will have full control of the trading platform.

7.3. KFX Capital will not interfere with any funded trades unless the trader is not complying with the risk management policies.

7.4. KFX Capital provides the MT4 platform on Windows OS only. Any trader with a Mac IOS can install the MT4 using an assistant software, such as Parallel, or Play on Mac. The trader can also use FxPro MT4 for Mac platform as a medium to trade with KFX Capital's Funded Account.

8. THE FUNDED PROGRAM PHASES

8.1. The Evaluation Phase

8.1.1. The Evaluation Phase is the first stage of the Funded Account, where it is provided for the practical part of their educational journey to become a Portfolio Manager at KFX Capital. In this stage, the trader must show a consistently profitable trading performance for the period of the evaluation specified by KFX Capital while meeting all the risk management policies.

8.2. The Portfolio Manager (PM) Phases

8.2.1. The Portfolio Manager Phase (PM) is the phase where the funded trader has met all the trading requirements and passed the Evaluation Phase.

8.2.2. During this phase, the funded trader will be fully qualified, and KFX Capital will contract the trader to trade KFX Capital's own funds.

9. THE FUNDED TRADER PROGRAM RULES EXPLAINED

9.1. The Profit Target (In \$ USD) Objectives

9.1.1. Evaluation Phase

9.1.1.1. The Profit Target \$ for the \$5K evaluation funded account is \$300 (Equivalent to 6%).

9.1.1.2. The Profit Target \$ for the \$10K evaluation funded account is \$600 (Equivalent to 6%).

9.1.1.3. The Profit Target \$ for the \$13K evaluation funded account is \$910 (Equivalent to 7%).

9.1.1.4. The Profit Target \$ for the \$15K evaluation funded account is \$1050 (Equivalent to 7%).

9.1.2. Portfolio Manager Phase

9.1.2.1. The Profit Targets for All Portfolio Manager Levels is equivalent to 12.5% of the initial account balance of each phase.

9.1.2.2. At each stage of the program, the target is defined in terms of net USD \$ amount and NOT in %.

9.1.2.3. The Symbol % is for reference only to summarise all Profit Targets for all levels. 9.2.

The Profit Share Split %

9.2.1. Evaluation Phase

9.2.1.1. During the evaluation phase, the funded trader takes home 50% profit share paid at the end of the evaluation.

9.2.2. Portfolio Managers Phases (Up to the level before \$1.5 Mill)

9.2.2.1. During these phases, the funded trader takes home 60% profit share at any time the funded trader requests a withdrawal; once per month.



9.2.3. Portfolio Manager Phase (\$1.5 Mill Level)

9.2.3.1. During this phase, the funded trader takes home 70% profit share at any time the funded trader requests a withdrawal; once per month.

9.2.4. Profit Withdrawals

9.2.4.1. Any profits made by violation of the risk policies will be deducted from the final profit target upon passing the evaluation. In this case, the profit target will be extended by the amount of the profit made by the risk policies violation.

9.2.4.2. When the funded trader fails the evaluation in profit, any profit made by violations of the risk policies will also be deducted from the total profits made.

9.2.5. Withdrawal Process

9.2.5.1. All Profit payments are made using one of the following options: Transferwise, Revolut, PayPal, and/or Bank Transfer.

9.2.5.2. All the trading costs, spreads, commissions, overnight swaps will be deducted when calculating the profits target.

9.2.5.3. Evaluation Phase

- KFX Capital pays the net profits to the funded trader, once s/he achieves the milestone profit target \$, in one lump sum payment at the end of the evaluation.
- If the funded trader fails the evaluation with a profit, KFX Capital still pays the net profit \$ due to the funded trader.



9.2.5.4. Portfolio Managers Phases

- KFX Capital pays for net profits \$ to the portfolio manager (PM) traders as long as the trader has made net profit \$ in the current month relative to the previous month.
- All Portfolio Manager Phases profits are paid out during the 1st week of the month.
- There is no minimum requirement for the profit withdrawal. KFX Capital will never stop the portfolio manager from withdrawing s/he profit share upon request, as long as it is requested at the end of each month.
- Any open trades are unrealised profit or loss. They are not taken into consideration unless they have been closed before the last day of the month.
- If the trader makes no profit in a given month, no profit will be paid until the trader recovers the losses from the previous month and reaches a new high watermark profit.
- In order to withdraw, the Portfolio Manager has to send an email to KFX Capital requesting a withdrawal at the end of each month; otherwise, KFX Capital will assume that the Portfolio Manager wants to leave his/her profit share in the account.
- The Portfolio Manager will specify to KFX Capital how much s/he wishes to withdraw and how much profit to leave in the account.
- Any 60% profits share paid out to our Portfolio Managers is deducted from the account balance.
- KFX Capital will also withdraw its 40% share of profits every time the funded trader requests a withdrawal. However, the withdrawal will not affect the account growth, and it does not require the funded trader to compensate for the profit withdrawn.

Example:



For example, suppose the funded trader passes the \$10k evaluation and is now a Portfolio Manager on the \$40K funded account. In that case, they will have a profit target of \$5,000 (12.5%). If in this case, in their first month, the funded trader makes a profit of \$2,000 (5%) bringing the account balance to \$42,000; the funded trader will have three choices: (a) withdraw the full amount, (b) withdraw a partial amount, or (c) keep the funds in as an extra buffer against drawdown.

Suppose the funded trader requests a withdrawal of his/her 60% profit share, which in this example is \$1,200. Then, KFX Capital will also withdraw its 40% profit share (\$800) from the funded account. Thus, the account balance will drop back to \$40,000, and the trader's fixed stop out level will remain \$38,400.

However, after withdrawal, the funded trader will only have to make the remaining \$3,000 (7.5%) to complete the profit target objective in the following time. This is because the funded trader has a target to generate \$5,000 in profit \$ in total, and KFX Capital will not penalise the trader for withdrawing as they gradually make profits.

9.3. Account Growth

9.3.1. Evaluation Phase

9.3.2. Once the funded trader has completed the evaluation phase, KFX Capital will fund the account x4 times the evaluation account size.

For example, the funded trader starts with an evaluation account of \$10K. Then, given all the evaluation requirements have been met, KFX Capital will fund you with \$40K (\$10K x 4) capital to trade as a Portfolio Manager.

9.3.3. For the \$13K evaluation funded account, you would get a \$52K fully funded account upon passing the evaluation.

9.3.4. For the \$10K evaluation funded account, you would get a \$40K fully funded account upon passing the evaluation.

9.3.5. For the \$5K evaluation funded account, you would get a \$20K fully funded account upon passing the evaluation.

9.4. Portfolio Managers Phases



9.4.1. Every time the funded trader generates trading profit \$ equivalent to 12.5%, KFX Capital will double the account size up to \$2,000,000.

9.5. The \$2,000,000 Phase

9.5.1. At this phase, the account will start with \$2,000,000 and it will grow at the normal rate based on the profits the funded trader generates each month.

9.6. The Max Relative Drawdown \$

9.6.1. Evaluation Phase

9.6.1.1. The max loss during the Evaluation Phase is 4% Relative Drawdown \$.

9.6.1.2. The Relative Drawdown is the maximum difference from the highest Account Realized Current Balance \$ to the lowest Equity value \$ (unrealized value).

9.6.1.3. The losses can never exceed the value of the Maximum Relative Drawdown \$ specified at the start of each Evaluation Phase.

For example, For the \$10K evaluation, the max relative Drawdown \$ is \$400. If the starting account balance was \$10,000, and at a later time, the funded trader made a profit of \$300, bringing the account balance to \$10,300. Then the stop out level based on the Relative Drawdown \$ would be $\$10,300 - \$400 = \$9,900$.



9.6.2. Portfolio Manager Phase

9.6.2.1. The max loss during the Portfolio Manager Phases is 4% Fixed loss from initial balance.

The fixed loss is defined by 4% Loss of the Initial Account Balance (Not Relative).

9.6.2.2. The losses can never exceed 4% of the initial account balance.

For example, given the previous example, once you pass the Evaluation Phase on the \$10K funded account, you will be given a \$40K fully funded account to trade as a Portfolio Manager. Then the stop out level based on the 4% Fixed loss would be $\$40,000 - (\$40,000 \times 4\%) = \$38,400$. So, the funded trader would not lose the account until the account equity hits \$38,400.

9.7. Hard Stop Loss Value of 1.5% per position

9.7.1. Evaluation Phase

9.7.1.1. The funded trader must have a Stop Loss placed within the 1 minute after placing the order for each and every pending limit order, stop order, and/or market order and for all open trades.

9.7.1.2. The funded trader must take into consideration that every market order, pending order, or stop order has a stop loss of a max of 1.5% risk of the initial account balance \$. This means that if the funded trader's account is \$10,000, each position's max risk should be no more than $1.5\% \times \$10,000 = \150 per position.

9.7.1.3. If the funded trader opens multiple positions on the same currency pair, each position's risk can be up to 1.5% of the initial account balance (not current recent balance). So, the funded trader can open multiple positions with 1.5% risk each. For example, the funded trader cannot risk 3% in one trade. However, he/she can open 2, or more, positions with 1.5% risk each on the same or different pairs.

9.7.2. Portfolio Manager Phases

9.7.2.1. This rule applies the same as the above.

9.8. The Maximum Risk Exposure

9.8.1. Evaluation Phase

9.8.1.1. The Max Risk Exposure for the Evaluation Phase is 5:1.

9.8.2. Portfolio Manager Phases

9.8.2.1. The Max Exposure for the Evaluation Phase is 6:1.

9.8.3. Definition: Maximum Exposure is the maximum amount of lots that a funded trader can have open at one time across all their positions combined. (Please look at the table in the appendix to check the maximum lot size allowed for each phase).

9.8.4. KFX Capital defines exposure as a trade with a stop loss at risk; therefore, there is an exception to the max exposure rule, and that is if the funded trader moves their stop loss to breakeven or in profit, it frees up the exposure they had on that trade and allows them to execute more than their max exposure.

9.8.5. If the funded trader has 2, or more, positions open in the opposite direction on the same currency pair (hedging), it does not reduce the max risk exposure.

Example: For example, if a funded trader is on a \$10k Evaluation Funded Account, they have a max exposure of 0.50 lots (5:1). They could split exposure however they like. But if they had, for example, 1 long position on GBPUSD of 0.50 lots, and they moved their stop to breakeven, or in profit, they could then add a further 0.50 lots either on the same currency pair or a different one.

Another example would be that the trader has one trade of 0.2 lots on GBPJPY and another trade of 0.30 lots on USDCAD, using up their full exposure. If the trader had moved their stop loss on USDCAD to breakeven or in profit, their exposure of 0.30 lots would be free for them to allocate into another trade.



9.9. The Evaluation Time Limit

9.9.1. Evaluation Phase

9.9.1.1. The funded trader is allowed to go through the evaluation phase for up to 1 year to accommodate various trading strategies, especially the long-term ones.

9.9.1.2. The evaluation phase start date will be from the day of issuing the evaluation funded account.

9.9.1.3. If 1 year has passed, and the funded trader has not reached the profit target \$ yet, KFX Capital will terminate the funded account, and the funded trader will be disqualified.

9.9.2. Portfolio Manager

9.9.2.1. There is no Max Time Limit for the Portfolio Manager Phase.

9.9.2.2. The funded trader is allowed to have 2 months of no trading activity. If the funded trader wishes to stop trading for a period longer than 2 months, then the funded trader must send an email notifying KFX Capital about taking a break.

9.9.2.3. The funded trader is free to achieve the profit targets \$ at their own speed.

9.10. The Minimum Active Trading Days

9.10.1. Evaluation Phase

9.10.2.

9.10.2.1. To meet this requirement, the funded trader needs to have at least 30 Active Trading Days throughout the evaluation.

9.10.2.2. KFX Capital defines a trading day by the day the funded trader opens a new trade on a new day. For example, if the funded trader opens EURUSD trade on Monday, and closes the same trade on Tuesday, this counts as 1 trading day. The active trading day that counts is the day that EURUSD was opened and not the full duration of the trade.

9.10.2.3. The minimum active trading days are NOT calendar days.

9.10.3. Portfolio Manager Phase

9.10.3.1. There is no minimum trading days requirement for the Portfolio Managers to move

9.11. LIST OF SECURITIES PERMITTED TO TRADE

9.11.1. Evaluation Phase

9.11.1.1. During the evaluation, the funded trader is allowed to trade any of the 28 currency pairs specified below:

- Major Currency Pairs: EURUSD, GBPUSD, NZDUSD, AUDUSD, USDCHF, USDCAD, USDJPY.
- Cross Currency Pairs: EURGBP, EURNZD, EURAUD, EURCHF, EURCAD, EURJPY, GBP NZD, GBPAUD, GBPCHF, GBPCAD, GBPJPY, NZDAUD, NZDCHF, NZDCAD, NZDJPY, AUDCHF, AUDCAD, AUDJPY, CADCHF, CADJPY, CHFJPY.

The funded trader is allowed to trade the currencies pairs specified above. If the funded trader trades Gold and/or indices during the evaluation phase, all trades will not be counted towards the final evaluation target.

9.11.2. Portfolio Manager Phases

9.11.2.1. In addition to the 28 currencies pairs listed above, the Portfolio Manager is allowed to trade: Gold, S&P500, US30, NAS100, DAX30, UK100.

9.12. All Trading Styles: Using EAs, Hedging, & Holding Trades Rules

9.12.1. For both Evaluation & Portfolio Manager Phases.

- 9.12.1.1. All Trading Styles are welcomed.
- 9.12.1.2. EAs are allowed.
- 9.12.1.3. Hedging is allowed.
- 9.12.1.4. Holding trades overnight is allowed.
- 9.12.1.5. Holding trades over the weekend is allowed.
- 9.12.1.6. High Frequency Scalping is not allowed.

10. RULES & GUIDELINES SUMMARY

Max Time Limit 1 Year N/A

Minimum Active Trading Days 30 N/A

Max Lot Exposure 5:1 6:1

Max Stop Loss Per Position 1.5% 1.5%

	Relative DD \$
Max Drawdown in \$ 4% of Initial Balance	4% Fixed Loss of Initial Balance \$

Profit Target 6% 12.5%

Account Growth X4 when passing X2 for each 12.5% Profit Share % 50% 60% & 70% For Final Level

Withdrawals At the end of the evaluation Monthly (Once per month)

Allowed Tradable Assets 28 Currency Pairs (forex only) 28 Currency Pairs (forex only) + Gold + Indices



11. THE FUNDED TRADER PROGRAM RESTRAINTS

KFX Capital prohibits the following:

11.1. KFX Capital prohibits trading the Funded Account in coordination with other active traders.

11.2. KFX Capital prohibits using the name of another trader on 1 or more accounts.

11.3. KFX Capital prohibits duplicating trades and orders by using a copy trading service. However, the funded trader can copy from his other personal accounts into a KFX Capital account.

11.4. If the funded trader has more than one account with KFX Capital, the funded trader cannot hedge among accounts. Each account will be treated individually.

11.5. KFX Capital allows the trader to open as many evaluations as possible; however, it prohibits the trader having more than 1 Portfolio Manager Account.

12. THE TERMINATION OF THE FUNDED TRADER PROGRAM

12.1. The termination of the Funding Trader Program can occur due to the trader's inability to adhere to the risk policies for both the Evaluation and/or The Portfolio Manager phases.

12.1.1. The termination of a Funded Account may occur for any of the below reasons: 12.1.2.

Reaching the maximum loss value \$.

12.1.3. Frequent violation of any of the Risk Management Policy Guidelines.

12.1.4. The expiration of the Evaluation of the evaluation account.

12.1.5. The misuse or abuse of the program.

12.1.6. The use of a Funded Account for any other purpose than the authenticity of the individual trading.



12.2. At all times, KFX Capital has the right to terminate the evaluation as it sees fit to its funding requirements and willingness to risk its own capital on the trader at its own discretion. In such rare cases, where KFX Capital decides to terminate the evaluation for reasons other than the presented above, KFX Capital will issue a full refund of the sign-up fee to the evaluation trader.

13. THE TERMINATION NOTICE

At the event of a termination, the following measures will take effect:

13.1. KFX Capital will send an official notice of termination to the trader.

13.2. KFX Capital will disable the trading permission in the funded account.

13.3. KFX Capital will freeze access for the funded account and platforms provided to the funded trader.

13.4. KFX Capital will send a full detailed trading report to the funded trader by email upon request.

13.5. If the funded trader is in net profit \$, KFX Capital will calculate the total net profits \$ made on the funded account and pays the funded trader the specified portion during the same calendar month.

14. APPLYING AGAIN AFTER TERMINATION

14.1. The trader can sign up again for KFX Capital's Funding regardless of the number of past terminations, as long as the trader complies with the policies upon the most recent application. Nevertheless, KFX Capital has the right to refuse to re-sign up at its discretion.



15. COMMUNICATIONS

15.1. Email is the official medium of communication between the funded trader and KFX Capital.

15.2. KFX Capital will communicate with the funded trader in real-time and to the best of its abilities to provide fast and reliable service to its clients.

15.3. The funded traders must provide a valid email while enrolled in a Funded Account to allow real-time communications with KFX Capital staff.

15.4. KFX Capital has the right to either freeze or terminate the funded account if the funded trader failed to respond to the company's emails.

15.5. KFX Capital provides backup media of communication represented in the following: Facebook, Instagram, on site contact forms, and phone calls.

15.6. The funded trader must notify the KFX Capital of any changes in the trader's email

address.

16. MISUNDERSTANDING AND ERRORS

16.1. Subject to the terms of this agreement, neither party hereto, shall be prejudiced in any way by inadvertent errors or omissions made by such party, providing such errors and omissions are corrected promptly following discovery thereof.

16.2. Upon the discovery of an inadvertent error or omission by either party hereto, appropriate adjustments shall be made as soon as practicable to restore both parties to the fullest extent possible and to the position they would have been in, had no such inadvertent error or omission occurred.



16.3. KFX Capital reserves the rights for future changes of these Terms and Conditions, upon notification via an official email address given from the trader. The trader will be committed to the changes, or will officially be asked to resign from the program.

17. TRADING DURING UNEXPECTED EVENTS

By signing up to the evaluation for a Funded Account of KFX Capital, you hereby confirm and fully understand that my trading performance may also be affected by various conditions, as such:

17.1. Flexible Spreads

17.1.1. Different market conditions and liquidity can cause spreads to vary accordingly. At high volatility events, such as during high impact economic releases, the spreads can widen. However, the spreads we use are very competitive, and it is usually 0.4 pips for EURAUD on average.

17.2. Stop/Limit Pending Orders

17.2.1. KFX Capital does not guarantee the execution of the limit and stop orders at the best price during abnormal, unexpected high impact events, or very volatile periods. However, the limit and stop orders will be executed at the next best available prices in the order books. Ordering at a specifically requested price is not guaranteed for limit or stop orders during abnormal and volatile periods – the price will be filled at the next best price according to the exchange order book.

17.3. Market Gaps

17.3.1. Sometimes, during very illiquid periods, the markets can gap significantly. Any orders placed at prices with no quotes will be filled at the next available price. This may result in opening the trade at a less favourable price.



17.4. Slippage

17.4.1. Slippage can occur at any time but is mostly relevant during periods of high volatility when market orders are executed. This can also occur when a large market order is executed but there isn't enough volume at the chosen price to execute the trade at the current market price. Slippage can occur when there is a delay between the trade being ordered and when it's completed. Therefore, KFX Capital does not guarantee paying profit when slippages occur on KFX Capital corporate trading accounts.

17.5. Overnight Rollover Spreads Conditions

17.5.1. At the end of each day, between 10 PM & midnight London's time, the banks move vast amounts of orders from the current day to the following day. This may cause spreads to be significantly increased. Therefore, it is advisable to widen stop losses during these times to avoid unwanted execution of nearby orders due to technicalities.

17.6. The Trading Commission & Spreads

17.6.1. The fixed commission is \$9 per round lot traded.

17.6.2. No Spreads are marked up. All pricing is coming straight from our LP.

I [Client Name] hereby confirm that I have read all the terms and conditions of funding and I have fully understood in full all the funding terms and conditions.

Alternatively we hold the right of electronic signature when any purchase has been made on our website.

Please see T&Cs for more info.

Date: _____

Signed By
[Client Name]
Signature