Resting Orders Disclosure

Resting orders are instructions to execute foreign exchange transactions at a specified exchange rate that differs from the current market exchange rate. These orders are typically used when trying to achieve an execution rate that is different than the current market rate. We are providing this disclosure to aid in the understanding of how resting orders work, the types of orders available, and to explain potential risks.

PNC can accept the following types of resting orders:

- Limit – Placed at a rate that is better than the current market rate; to buy below or to sell above the current market exchange rate. Typically used to take advantage of favorable market moves.
- Stop – Placed at a rate that is worse than the current market exchange rate; to buy above or to sell below the current market. Typically used to mitigate unfavorable market moves.
- One Cancels the Other (OCO) – Combination of both Stop and Limit orders; when one is executed the other is canceled automatically.
- Call Level – An order that triggers a notification rather than a trade execution.

PNC can accept resting orders with the following durations:

- Good Until Date – Order is active until executed by the date and time specified for the order to expire, or cancellation is instructed by the client.
- Good Until Cancelled – Order is active until executed or cancellation is instructed by client.

Should you choose to leave a resting order with PNC, we will work in good faith to fulfill the order on a best-efforts basis. However, PNC cannot guarantee that an order will fill at the specified rate. This is especially true of orders executed during periods of heightened volatility.

If we are unable to fill a resting order at the requested exchange rate, then we will fill it at the first available exchange rate. By leaving an order with PNC, you agree to accept the trade at the executed exchange rate.

If you have any questions, please contact your FX sales representative.

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