

equiti



MT5 Multi-Account Manager Program

User guide for asset managers

Equiti Brokerage (Seychelles) Limited is authorised by the Financial Services Authority of Seychelles under license number SD064 as a Securities Dealers Broker.

partners@equiti.com | First Floor, Marina House, Eden Island, Republic of Seychelles

About this guide

This guide explains how the MT5 Multi-Account Manager service works and covers the full lifecycle of a managed program, from setup and trade allocation to withdrawals and performance fee calculations.

It outlines key concepts such as creating and managing a program, allocating trades, handling account detachment, stop-out scenarios and allocation recalculations. The guide also explains how the High-Water Mark is applied and how withdrawals are handled across different account scenarios, including profitable, loss and stop-out phases.

All information in this guide applies only to MT5 accounts and is intended to help asset managers understand how the managed program works in real trading conditions.

Contents

04

What is a managed program?

05

How to create a managed program

06

How trades are allocated

07

Detachment process and workflow

09

High-Water Mark and withdrawals

10

Example scenarios

What is a managed program?

A managed program allows an asset manager to trade multiple client accounts through the MT5 Multi-Account Manager program.

Trades are placed once by the asset manager and allocated across participating client accounts based on predefined allocation rules, such as equity or balance. This ensures consistent trade execution while maintaining each account's individual exposure.

How it works for asset managers

Asset managers place trades through the MT5 Multi-Account Manager program, which acts as the central point for managing trading activity. Trades are automatically allocated to linked client accounts according to the selected allocation method.

Asset managers do not manage client deposits or withdrawals. Their role is limited to trading activity within the rules of the managed program.

How it works for clients

Client accounts remain individual MT5 trading accounts linked to the managed program. Trades placed by the asset manager are allocated automatically based on the program's allocation rules.

Clients retain control over their own funds, including deposits and withdrawals, which are subject to the program's withdrawal rules. A client account may join a managed program after providing the required authorisation and may elect to leave the program at any time during open market hours, in line with the detachment process.

Key features

MT5-ONLY SERVICE

This Multi-Account Manager program is available only on MT5, and all trading, fee calculations and withdrawals are processed within the MT5 environment.

FAIR PERFORMANCE FEES

Performance fees are charged to clients in line with the High-Water Mark (HWM), meaning asset managers earn fees only after previous losses have been fully recovered.

SCHEDULED WITHDRAWALS

Withdrawals are processed only during predefined windows and only if the account's margin level remains above the required safety threshold (default 120%).

How to create a managed program

To create a Multi-Account Manager program, also referred to as a Master Account, log in to the Partner Portal and follow the steps below.

1. Start by logging in to the Partner Portal:
<https://portal.equiticlients.com/#/auth/login>
2. Select the “Managed Programs” tab from the sidebar.
3. Click “Create New Program” to begin setting up the program.

Activate the payment structure, or select the one you want to apply to this program.

This will determine the account type, swap profile and how compensation is applied.

Please note that commissions will not be charged if the payment structure is not activated.

Configure program details

After selecting the payment structure, you will need to complete the remaining program settings. These define how the program operates, how clients join and leave and how fees are applied.

PROGRAM NAME

The name of the managed program as shown to clients. Choose a clear and unique name so clients can easily identify your program.

ALLOCATION TYPE

Determines when clients are allowed to join the program. Available options include immediate access, access after approval or scheduled entry at the end of a day, week or month.

REMOVAL TYPE

Clients may leave the program at any time during open market hours, subject to the detachment rules described earlier in this guide.

MANAGEMENT FEES

Management fees compensate you for overseeing client accounts and are based on account equity over time. The fee can be set up to a maximum of 5 percent and is calculated at the end of each selected fee period.

MANAGEMENT FEE PERIOD

Defines how often management fees are calculated and paid. Available periods include weekly, monthly, quarterly, yearly or when a client leaves the program. If a client joins or leaves partway through a period, the fee is adjusted proportionally.

PERFORMANCE FEES

Performance fees reward you for generating profits and are calculated based on the selected performance period. Fees can be set up to a maximum of 50 percent and are charged only on gains above the High-Water Mark.

PERFORMANCE FEE PERIOD

Specifies how frequently performance fees are calculated and paid. Options typically include weekly, monthly, quarterly, yearly, or upon client exit.

LEVERAGE

Sets the trading leverage applied to the program.

MINIMUM INITIAL DEPOSIT

The minimum amount a client must deposit to join the program.

MINIMUM ADDITIONAL DEPOSIT

The minimum amount a client can add to the account after joining. This can be set to zero if no restriction is required.

MINIMUM DRAWDOWN PERCENTAGE

Defines the maximum drawdown a client must accept in order to participate. This effectively sets the lowest stop-out level permitted for client accounts within the program.

BENCHMARK

An optional performance threshold that must be achieved before performance fees are paid. For example, if the benchmark is 3 percent, profits must exceed this level before fees are applied.

Once these details are completed, your managed program will be ready to accept client accounts in line with the selected settings.

How trades are allocated

Trades within the MT5 Multi-Account Manager program are allocated based on equity.

When an asset manager places a trade, the system automatically distributes the trade volume across all linked client accounts according to each account's equity at the time of allocation. Accounts with higher equity receive a proportionally larger share of the trade, while smaller accounts receive a smaller allocation.

Example:

- Account A equity: 1,000
- Account B equity: 10,000

If the asset manager places a trade of 1 lot, the allocation is calculated proportionally:

- Account A receives 0.10 lots
- Account B receives 0.90 lots

This approach ensures trades are allocated fairly and consistently across all participating client accounts.

Asset managers are permitted to maintain up to 60 open trades simultaneously on their master accounts. Should this limit be exceeded, the system will block the opening of additional trades and display the following notification: "Position limit reached."

Detachment process and workflow

Reasons for detachment

Managed accounts may be detached from a program for a number of operational or protective reasons. Regardless of the trigger, the same detachment logic is applied to ensure a consistent and controlled process.

DETACHMENT TRIGGERS

Reason	Description	Initiator	Type
Client leave	Client selects "Leave Program".	Client	Immediate / Scheduled / Approval
Manager revocation	Asset Manager revokes program access.	Manager	Immediate
Stop-out	Margin level falls to 30% or below, or equity drops below zero in hedged accounts.	System	Automatic
Stop-level trigger	Client-defined stop level is reached.	System	Automatic

Detachment process

The detachment process allows a client to exit a managed program in a controlled manner. To protect trading integrity, detachment can take place only when all markets linked to open positions are open, ensuring that no trades remain unallocated.

DETACHMENT VALIDATION

Before a detachment is processed, the system checks whether the client account has any open positions and confirms that all related markets are currently open.

The outcome depends on the account status:

- **No open positions:** detachment proceeds immediately
- **Open positions with all markets open:** detachment is allowed
- **Any related market closed:** detachment is blocked and the following message is shown: "You cannot detach now because one or more markets are closed."

Examples

Scenario 1: No open positions → detachment succeeds

Scenario 2: Open EURUSD position with the market open → detachment succeeds

Scenario 3: Open XAUUSD position with the market closed (for example, Saturday) → detachment blocked

ALLOCATION RECALCULATION

When a client account is detached from a managed program, the system recalculates allocations to ensure that remaining client accounts continue to share trades fairly and accurately.

Example:

Item	Details
Master trade	1.00 lot (Gold)
Initial allocations	A = 50% • B = 30% • C = 20% • D joined later and was not allocated
Event	Client A leaves the program, triggering detachment
System action 1	Partial close: 0.50 lots, representing Client A 's share, are closed from the master trade
System action 2	Reopen and reallocate: 0.50 lots are reopened and distributed only between Clients B and C , as Client D was not part of the original trade
Resulting allocation ratios	B = 60% • C = 40%

Constraints

During allocation recalculation, the system ensures that:

- MT5 minimum lot sizes and step requirements are respected
- Rounding is applied consistently and deterministically
- The final allocation across all remaining client accounts totals 100 percent

Stop-out scenarios

Stop-out events are designed to protect both clients and the overall stability of the managed program. Depending on where the stop-out occurs, the system applies different actions.

CLIENT STOP-OUT

A client stop-out is triggered when:

- The account equity falls to or below the configured stop level, or
- The margin level falls to 30 percent or below

When this occurs:

- The system automatically detaches the client from the managed program
- Open positions in the client account are closed in line with MT5 stop-out logic
- Allocations are recalculated across the remaining client accounts

MANAGER STOP-OUT

A client stop-out is triggered when:

- The account equity falls to or below the configured stop level, or
- The margin level falls to 30 percent or below

When this occurs:

- The system automatically detaches the client from the managed program
- Open positions in the client account are closed in line with MT5 stop-out logic
- Allocations are recalculated across the remaining client accounts

In both scenarios, the client is notified of the stop-out, including realised profit or loss and the updated account balance.

High-Water Mark and withdrawals

High-Water Mark explained

The High-Water Mark (HWM) ensures that asset managers are rewarded only for generating new profits. Performance fees are charged to clients only when account equity exceeds its previous highest level.

HOW IT WORKS

Condition	Effect on the High-Water Mark
Initial investment	The initial deposit sets the starting High-Water Mark.
Additional deposits	Any new deposit increases the High-Water Mark by the same amount.
Losses	If the account value falls, the High-Water Mark remains unchanged.
Future profits	Performance fees are charged only once equity rises above the High-Water Mark again.

The example below shows how the High-Water Mark operates in practice and when performance fees become payable.

Period	Action	Equity	HWM	Performance fee	Explanation
Start	Client deposits \$1,000	\$1,000	\$1,000	-	The High-Water Mark is set at the initial deposit.
End of Period 1	Loss of \$200	\$800	\$1,000	No	Equity is below the HWM, so no fee is charged.
During Period 2	Equity rises to \$950	\$950	\$1,000	No	The previous loss has not yet been fully recovered.
End of Period 2	Equity rises to \$1,100	\$1,100	\$1,000	Yes	A fee applies only to the \$100 profit above the HWM.

Withdrawal process

Withdrawals are managed carefully to protect clients and maintain the stability of the managed program. Defined withdrawal windows and margin requirements are in place to ensure that withdrawals do not disrupt open positions or affect other participating accounts.

WHEN CAN YOU WITHDRAW?

Withdrawals are available only during scheduled withdrawal windows, which are typically aligned with the end of each fee period.

Condition	Rule
Withdrawal windows	Requests are accepted only during the designated withdrawal window.
Typical schedule	For monthly programs, the window usually opens on the weekend following the end of the fee period.
Example	If the fee period ends on 30 September (Tuesday), the withdrawal window opens on 4–5 October (Saturday–Sunday).

HOW MUCH CAN YOU WITHDRAW?

The amount you can withdraw depends on your current trading exposure.

- **If you have open positions**, your withdrawal must maintain a safe margin level to avoid triggering a margin call or stop-out.
- **If you have no open positions**, you may withdraw the full available balance in your account.

When you have open positions

To protect your account from forced liquidation, the system ensures that your margin level remains above the safety threshold (default 120 percent) after a withdrawal.

Calculation steps:

- Determine your current equity and margin in use
- Calculate the required equity based on the safety threshold: $\text{Required equity} = \text{Margin} \times \text{Safety threshold}$
- Calculate the maximum allowable withdrawal: $\text{Maximum withdrawal} = \text{Current equity} - \text{Required equity}$

Variable	Value
Current equity	\$2,000
Margin in use	\$1,000
Safety threshold	120%
Required equity	$\$1,000 \times 120\% = \$1,200$
Maximum withdrawal	$\$2,000 - \$1,200 = \$800$

In this example, you may withdraw up to \$800 while keeping the account above the required margin level.

A small negative cash balance may be acceptable, provided the account equity remains above the required margin threshold.

When you have no open positions

If all trades in your account are closed, there are no active margin requirements.

In this case, you may withdraw any or all of your available balance.

Example scenarios

The scenarios below provide practical examples of how a managed account behaves under different market conditions, including profitable periods, losses and stop-out events.

They show how performance fees and withdrawals influence cash balance, equity, margin level and the High-Water Mark, helping to illustrate how account exposure and available funds may change over time.

All scenarios use the following assumptions:

Parameter	Value
Initial cash balance	\$1,000
Used margin	\$1,000
Stop-out level	30%

Scenario 1: Profitable phase

This scenario illustrates how a client account behaves during a profitable trading period, followed by performance fee deductions and a withdrawal. It shows how equity, margin level, and the High-Water Mark (HWM) adjust throughout the process.

STEP-BY-STEP PHASES

Phase	Description	Cash balance	Unrealised PnL	Equity	HWM	Margin level
1	Initial setup	\$1,000	\$0	\$1,000	\$1,000	N/A
2	Open positions generate +\$2,000 unrealised profit	\$1,000	+\$2,000	\$3,000	\$3,000	300%
3	Fee of \$60 and withdrawal of \$1,940 deducted	-\$1,000	+\$2,000	\$1,000	Reset to \$1,000	100%
4	Market declines, unrealised profit falls to +\$1,500	-\$1,000	+\$1,500	\$500	\$500	50%
5	Trades closed and profit realised	\$500	\$0	\$500	\$500	N/A

SUMMARY

- Performance fees and withdrawals reduce the cash balance first
- Equity changes continuously with unrealised profit and loss
- The High-Water Mark resets at the start of each new performance period
- Margin level reflects real-time exposure relative to open positions

Scenario 2: Loss phase

This scenario shows how a client account behaves when early profits are followed by losses after performance fees and a withdrawal have been applied.

STEP-BY-STEP PHASES

Phase	Description	Cash balance	Unrealised PnL	Equity	HWM	Margin level
1	Initial setup	\$1,000	\$0	\$1,000	\$1,000	N/A
2	Open positions generate +\$1,500 unrealised profit	\$1,000	+\$1,500	\$2,500	\$2,500	250%
3	Fee of \$60 and withdrawal of \$1,440 deducted	-\$500	+\$1,500	\$1,000	Reset to \$1,000	100%
4	Market loss reduces unrealised PnL to +\$850	-\$500	+\$850	\$350	\$350	35%
5	Trades closed	\$350	\$0	\$350	\$350	N/A

SUMMARY

- Performance fees and withdrawals reduce available cash, which can lower the margin level
- Falling unrealised profit reduces equity and the High-Water Mark
- New performance fees can be charged only after equity rises above the most recent HWM

Scenario 3: Stop-out phase

This scenario demonstrates how an account can reach forced liquidation (stop-out) when market losses cause equity to fall below the configured stop-out threshold.

STEP-BY-STEP PHASES

Phase	Description	Cash balance	Unrealised PnL	Equity	HWM	Margin level
1	Initial setup	\$1,000	\$0	\$1,000	\$1,000	N/A
2	Positions generate +\$500 unrealised profit	\$1,000	+\$500	\$1,500	\$1,500	150%
3	Fee of \$60 and withdrawal of \$940 deducted	\$0	+\$500	\$500	Reset to \$500	50%
4	Market loss: unrealised PnL falls to -\$200	\$0	-\$200	-\$200	Pre-stop: \$500	-20% (stop-out triggered)
5	Forced liquidation; losses realised	-\$200	\$0	-\$200	-\$200	N/A

SUMMARY

- When equity falls below 30 percent of used margin, the stop-out mechanism automatically liquidates open positions
- Final equity reflects the realised losses after liquidation
- The High-Water Mark resets for the new performance period

equiti

equiti.com