

1. Introduction

This MT4 Price List only applies to Trades executed directly between you and CMC Markets. This MT4 Price List does not apply to clients who have been referred by a third party.

- 1.1 Certain words and expressions in this MT4 Price List that begin with capital letters have the meanings defined in our MT4 Terms of Business or in the relevant clause in which they appear.
- 1.2 CMC Markets Germany GmbH (hereinafter also referred to as "CMC Markets," "we," "us" and "our(s)") is committed to treating each client (hereinafter also referred to as "our client", "you" and "yourself") with fairness.
- 1.3 In this MT4 Price List, we provide you with information to help you understand the costs and charges associated with our Trades and our services. You should take sufficient time to read this MT4 Price List and the other documents we provide to you, including our MT4 Terms of Business, our MT4 Order Execution Policy, our MT4 Risk Warnings, our MT4 Consumer Information and Key Information Documents,¹ together with the other information available on our Website and the Trading System.
- 1.4 For real-time information on costs, please refer to the Product Overview for the relevant instrument (available on the Trading System). We recommend that you review the Product Summary so that you understand the relevant costs before placing a Trade with us. It is your responsibility to ensure that you have sufficient funds in your Account to pay any amounts due to CMC Markets in full.
- 1.5 You should not enter into any Trades with us if you do not fully understand the costs and charges associated with these Products. If in doubt, please contact our customer service (Tel: +49(0)69222244000) and/or seek independent, expert advice.

2. Margin

- 2.1 If you wish to open a Trade or Position with us, you must deposit an amount of money in your Account. This amount of money is called "margin" on the Trading System. Margin is a percentage of the total value of a Position.
- 2.2 The Margin required for your Position(s) is calculated using the Margin Rate displayed on the MT4 Platform in the "Contract Specification" section and on the Back Office Platform in the "Product Overview" section for each Product.
- 2.3 To calculate your Margin, you must use the opening price displayed on the MT4 Platform.
- 2.4 The Margin required at any one time shall be calculated as follows:

Sum of (portion of the Position in Units x relevant Margin Rate x opening Price x Currency Conversion Rate)

3. Spread

- 3.1 The Selling Price and Buying Price of a Trade are normally different. Once you have placed a Trade, there is a risk of loss equal to the difference between the Bid Price and the Ask Price ("spread"), taking into account the number of Units in your Position. Depending on Price movements, the size of the spread will fluctuate.

4. Holding costs

4.1 Overview of holding costs

- 4.2 Holding Costs only apply to Trades relating to cash contracts. On Mondays up to and including Thursdays, a charge called a "Holding Cost" will apply at 5pm New York time to Positions that remain open in your Account. Please note, however, that we post Holding Costs for Friday, Saturday and Sunday as early as Friday (5:00pm New York time). You must have sufficient funds in your Account before the market closes on Friday so that open Positions are not closed out over the weekend.

Holding Costs can be both positive and negative depending on the direction of your Position (buy or sell) and the Holding Cost rate to be applied.

Historical Holding Cost rates, described as an annual percentage, are available on the Back Office Platform in the "Product Overview" section for each Product.

The Holding Costs payable per Trade can be found in the "Product Overview" section for the relevant instrument on the Back Office Platform.

¹ General Key Information Documents can be found in the Legal Notice section of our Website. Key Information Documents for the respective instrument are available on our Back Office Platform.

Holding Costs can be calculated using the following formulae:

Buy Trade:

$$\frac{(\text{Units x end-of-day market mid-price x buy-holding rate}) \times \text{Currency Conversion Rate}}{365}$$

Sale-Trade:

$$\frac{(\text{Units x end-of-day market mid-price x sell-holding rate}) \times \text{Currency Conversion Rate}}{365}$$

Holding Costs will be calculated using the market mid-price as at 5pm New York time or, if the market is closed, using the latest published CMC Markets market mid-price. The resulting total of all Holding Costs will be credited or deducted from your Account. This can be tracked in the "History" section of the Back Office Platform.

4.3 Forward Products

No Holding Costs are charged for Forwards related to indices, currencies, commodities or government bonds.

5. Other costs

5.1 Payments into or out of your trading account

You can make deposits to your Account by credit card, bank transfer or PayPal from your bank account. We do not accept cash payments or payments by cheque. Please ensure that all payments are made from an account or card in your name. Payments from third parties will be rejected.

There is no fee for normal bank transfers (domestic transfers). For urgent, international transfers, a fee may apply depending on the country.

5.2 Currency conversion

The Trading System will automatically convert Amounts from the Product Currency to the Account Currency using the Currency Conversion Rate where the Product Currency and the Trading Account Currency differ. Our currency conversions from the Product Currency to the Account Currency based on the Currency Conversion Rate are subject to change at any time (see the MT4 Terms of Business).

5.3 Price adjustments - Dividend equivalent payments

Although these are not charges on your Account, they can still be deducted from your Account.

Cash Index CFDs

If you hold a Position in an index that is subject to the payment of a price adjustment based on dividends paid by a company underlying the index, a cash adjustment will be made to your Account to reflect the change in value of the index.

These adjustments are made for both long and short positions.

Economically, these adjustments have no impact on the performance of your held Position, as the calculated loss in value of the index based on the dividend distribution is exactly offset by the deduction or credit to your Account.

For example, if the Germany 30 index undergoes a price adjustment of 7.5 points and the last price before the price adjustment was 7,720.00, the value of the index would fall to 7,712.50 points as expected. The difference between the expected first price of 7,712.50 and the actual first price is the effect of the market movement.