

CMC MARKETS SINGAPORE PTE. LTD.

客户确认书

Client Acknowledgement

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## Client Acknowledgement 客户确认书

Please read this document fully. 请完整阅读此文件

### IMPORTANT NOTICE 重要通知

Clients (including account applicants) of CMC Markets Singapore Pte. Ltd. (“**CMC Markets**”) should be aware of the risks involved in trading or transacting in CFD Trades and/or binaries. This document however does not purport to disclose or discuss all the risks and other significant aspects of such transactions. You may wish to obtain independent professional advice from a suitably qualified adviser on any investment, financial or related matter before trading with CMC Markets and this is your sole responsibility.

CMC Markets Singapore Pte Ltd (“**CMC Markets**”) 的客户（包括帐户的申请人）应该知道差价合约交易和/或二元期权过程中的风险。但是，本文件并不以披露或讨论所有的风险以及此类交易的其它重要方面为目的。在同 CMC Markets 进行任何交易之前，您或可考虑向有资质的顾问获得关于投资与金融或类似相关问题上的独立的专业意见，这也是您本身的责任。

*本文件译自英文。若中文稿与英文稿之间有任何抵触，概以英文稿为准。*

### Risk Warning Notice 销售商风险警示通告

It is important that you read and understand this Risk Warning Notice before accepting it. 在接受之前，请阅读和理解此《差价合约风险警示通告》。

CMC Markets Singapore Pte. Ltd. (referred to below as “we”, “us” or “our”) is committed to treating you fairly. In this notice, we provide you with information to help you understand the nature and risks of our CFD Trades, binaries and our services. However, this notice does not and cannot explain all of the risks and other significant aspects involved in investing in CFD Trades and/or binaries. You should take sufficient time to read all the relevant information that we provide to you, including this risk warning notice, our Terms of Business, our Order Execution Policy Summary, and the information on our website and platform.

CMC Markets Singapore Pte Ltd (以下简称为“CMC Markets”，“我们”或“我们的”) 致力于公平地对待您的业务。在此通告里，我们向您提供可以助您了解差价合约交易、二元期权以及我们的服务的性质和风险信息。然而，此通告并没有、也不能说明投资差价合约交易和/或二元期权的所有的风险和涉及的其他重要方面以及我们的服务。您应用足够的时间来阅读我们为您提供的所有相关信息，包括此风险警示通告，我们的《销售商商业条款》，我们的《差价合约销售商订单执行摘要》，我们的网站和平台上的信息以及由我们的客户管理团队提供的信息。

Our products can carry a high risk to your capital as prices may move rapidly against you. When entering into CFD trades you can lose more than any initial investment and you may be required to make further payments. Please note that the higher the leverage (where applicable), the higher the risks involved. By comparison, your potential losses from binaries are limited to the amount of your binary amount.

我们的产品可能在价格迅速波动且不利于您的情况下使您的资本面临高风险。当进行差价合约保证金交易时，您可能会失去超过您最初投资的金额，也可能需要作出更多的开支。请注意，杠杆越高（如适用），风险就越高。相较之下，二元期权可能给您造成的潜在亏损会受到二元期权金额的限制。

You should not enter into CFD trades and/or binaries with us unless you fully understand the risks involved. If you are in any doubt you should seek independent professional advice.

除非您完全理解所涉及的风险，否则您不应该和我们进行任何差价合约交易和/或二元期权。如果您有任何疑问，您应该寻求独立的专业意见。

**1. CFD trades and/or binaries may not be appropriate for you. 差价合约交易和/或二元期权可能不适合您。**

1.1 When we process your application to open an account with us, we will conduct a Client Knowledge Assessment to determine whether you have sufficient knowledge and experience to understand the risks involved in investing in CFD trades and/or binaries based on the information you provide us, and we will inform you of our assessment. However, our assessment does not relieve you of the need to carefully consider whether to invest in our products.

当我们处理您的开户申请时，我们会基于您提供的信息就您是否有足够的知识和经验去理解差价合约交易和/或二元期权所涉及的风险投资进行评估，我们会及时通知您我们的评估结果。然而，我们的评估并不免除您就是否要投资我们的产品所需的慎重考虑。

**2. We do not provide investment, tax, legal, regulatory or financial advice. 我们不提供投资，税务，法律，监管或财务咨询。**

2.1 We do not provide investment, tax, legal, regulatory or financial advice relating to investments or possible CFD trades and/or binaries in investments. Any information we provide to you is purely factual and does not take into account your personal circumstances (for example, information about trading processes or minimising potential risks). Therefore, you may wish to obtain independent professional advice from a suitably qualified advisor on any investment, financial, legal, regulatory, tax or similar matter before trading with us.

我们不提供与有关于投资或可能以投资为标的资产的可能的投资中可能存在的差价合约交易和/或二元期权有关的投资、税务、法律、监管或财务咨询。我们为您提供的所有信息都属于纯粹事实性的（例如，关于交易流程或减少潜在风险的信息），其并不考虑您的个人情况。因此，您在与我们进行交易前，可以向合适的、够资质的顾问那里获得关于投资、税务、法律、监管、财务或类似问题的独立专业意见。

**3. Our CFD trades and binaries are OTC derivatives. 我们的差价合约交易和二元期权是场外交易衍生工具。**

3.1 All of your CFD trades and/or binaries with us are settled in cash, and you do not have any rights to any underlying instrument (including ownership or voting rights in any underlying instrument).

您与我们的所有差价合约交易和/或二元期权都以现金结算，您对交易项下标的股票没有任何权利（包括标的股票的所有权或表决权）。

3.2 You can only profit from our CFD trades through changes in our prices, which is different from other assets, such as shares or currencies, where you can profit from real market fluctuations and where you may be entitled to dividends or interest. You can profit from our binaries either directly through changes in our prices or where your prediction is correct.

通过投资股票或现金您可以直接通过真实市场波动获利且可能有权得到分红或利息，但您和我们的交易与之不同，您只可以通过我们价格的变动从我们的差价合约交易中盈利。您可以直接通过我们价格的变动或者您的正确预测从二元期权中获利。

#### 4. We act as a market maker. 我们的角色为做市商。

- 4.1 The prices generated by our platform will take into account current exchange and market data from various sources. This means that our price may be different to any current exchange or market price, or another financial product provider's price, for the relevant underlying instrument. The profits or losses that you make from investing in CFD trades and/or binaries with us will be in relation to our prices solely, and not to prices prevailing or shown anywhere else.

我们的平台所作出的价格将参考来源于各方的现行交易和市场数据。这意味着我们对相关标的股票设定的价格可能会与任何现行交易或市场价格或其他金融产品供应商的价格有所不同。您投资与我们的差价合约交易和/或二元期权所产生的利润或亏损只与我们的价格有关，而与现行价格或其它地方显示的价格无关。

#### 5. You may lose more than any deposit. 您在与我们进行差价合约交易时可能会面临超出您保证金的亏损。

- 5.1 When you enter into CFD trades with us, you risk losing more than the amount that you deposited with us and you may be required to make further payments. This is different to investing in other types of financial instruments, for example shares, where generally you only stand to lose the amount you pay for the asset that you buy. **Although the platform has features that are designed to help minimise your risk of loss, none of these other than the shield mode and guaranteed stop loss orders are guaranteed and you should not rely on them.**

当您与我们进行差价合约交易时，您的损失可能会超过您存入于我们公司的保证金金额（若有的话），并且您可能被要求存入更多的资金。这不同于投资其它类型的金融工具，例如股票，通常情况下您最多损失掉去您购买资产时所支付的金额。**尽管该平台以及我们的销售商服务具备相应的功能去帮助您降低可能引起损失的风险，但没有任何一项功能可以保证您不受损失，所以您不应该依赖这些功能。**

- 5.2 **Losses from your CFD trades (does not apply to binaries):** The amount of any loss for an individual CFD trade will be the amount that you owe us when that CFD trade is closed. This will reflect the full value of your position. Even over a short space of time this amount may exceed the amount of any deposit that you held with us when entering into the CFD trade. It is a feature of leveraged (also known as 'geared' or 'margined') instruments that you can lose more than any initial payment.

**您的差价合约交易损失（不适用于二元期权）：**一项个案差价合约交易的任何亏损额将是在差价合约交易成交时，您所欠我们的金额。这将反映出您的交易的全部价值。即便是在一段很短的时间里，这项金额也可能超过您存在我们这里的用于进行差价合约交易的保证金。这是具有杠杆功能（也称‘杠杆比率’或‘价差’）工具的特性-即您可以亏损多过您首付款的金额。

- 5.3 Leverage means that you can proportionally over participate in market fluctuations (both as profits made or losses incurred). It is therefore important that you consider the size of your position in addition to the rate of leverage utilised. For instance: if a position in a particular CFD trade has a margin percentage of ten, then any market fluctuation will have an impact which is ten times higher than the margin amount (reflecting the full value of your position) than if you had traded without leverage or invested directly into the underlying instrument. Consequently, the higher the leverage rate, the higher the risk involved.

杠杆意味着，您可以超比例地参与市场波动（即指产生的利润或亏损）。因此，除了利用杠杆的比率，考虑您的交易的规模也变得十分重要。例如：如果一个特别的差价合约中交易的杠杆比率为 10，那么任何市场的波动会，比如果没有用杠杆的交易、或直接投资基本工具的交易，产生高出 10 倍的影响。因此，杠杆比率越高，交易所面临的风险就越大。

5.4 Therefore, the impact of any price movement on your CFD trades and account will depend on the size of your CFD trade position in the relevant product as well as the margin rate(s) applicable to that CFD trade position, rather than the amount of any deposit held with us when you entered into the trade(s). So a small movement in price may have a large impact on your CFD trades and account if you have entered into a large CFD trade with little margin. In addition, when entering into short CFD trades it is possible to lose more than the CFD trade value, since any increase in price may be more than the price at which you opened the CFD trade. Therefore, short CFD trades can be riskier than long CFD trades.

所以，任何价格变动对您的差价合约交易和账户所产生的影响将取决于您相关产品差价合约交易头寸的规模以及该差价合约交易头寸的保证金率，而不是取决于当您进行这交易时的保证金金额。因此，如果您已经在进行含小额或无价差保证金的多头差价合约交易，价格上的小幅波动都可能对您的差价合约交易和帐户产生很大的影响。此外，由于任何价格的增幅都可能高于您开始差价合约交易时的价格，空头差价合约交易的亏损额便可能超过差价合约交易金额。因此，空头差价合约交易比多头差价合约交易的风险更大。

5.5 Please note that the unrealised profit or loss displayed on our platform at any time may not accurately reflect the actual unrealised profit or loss that would be gained or incurred if you closed one or all of your open trade(s) immediately, particularly where a CFD trade may be closed at a price that differs from the level 1 price. The unrealised profit or loss displayed on our platform is calculated using the current level 1 price.

请注意，任何时间在平台上显示的未实现损益，可能无法准确反映实际的未实现损益（即，实现利润或实现亏损将在您成交一宗或所有现有的交易时立即获得或产生），特别是当差价合约交易可能会以不同于一级价格的价格被成交，而平台上显示的未实现损益却仍是基于现行的一级价格作出。

5.6 Costs incurred through investing: There are costs associated with trading with us. Some costs, such as spread (which is the difference between the buy price and the sell price of a particular product at any given time) will arise on all CFD trades and binaries, while others will depend on the type of CFD trade and/or the risk management measures you put in place on your CFD trades (for example, guaranteed stop loss orders carry an additional premium).

投资产生的费用： 与我们合作进行投资会产生一些费用。其中有些费用，例如差价（在任何特定时间内一个特定产品买入价和售出价之间的差额）会在所有差价合约交易和二元期权中出现，而其他一些费用则取决于差价合约交易的类型和/或您实施的差价合约交易风险管理措施（例如，保证停止亏损指令会附带一份额外的保险费）。

5.7 Depending on the CFD trades you enter into, and how long you hold them for, we may require you to pay commission and/or holding costs. Commission will be incurred on entering into certain CFD trades and will be determined by reference to the size of the CFD trade. Holding costs will be incurred on a daily basis (and are subject to amendments) when you keep a CFD trade on certain of our products open overnight. In some cases, and particularly where you keep CFD trades open for a long time, holding costs will apply. The aggregate of these holding costs may exceed the amount of any profits or increase your loss. Please refer to our latest Terms of Business for further information on how commission and holding costs are calculated.

根据您所进行的差价合约交易，以及您持有交易时间的长短，我们可能会要求您支付佣金和/或持仓成本。佣金适用于进行一些特定的差价合约交易，其数额将参考差价合约交易的规模决定。当您对我们特定的产品隔夜持有、且未成交差价合约交易时，将收取持仓成本，其数额按每日计算（并遵循相应修改）。在某些情况下，尤其是当您长时间持有未成交的差价合约交易，持仓成本的总和可能会超过任何利润的金额或者增加您的损失。请进一步参阅我们的《差价合约商业条款》以获得关于佣金和持仓成本计算方式的信息。

6. **You may lose your binary amount on any binary. 您可能会损失二元期权金额。**

6.1 The binary amount, being the size of your binary multiplied by the relevant price, is deducted from the cash in your account at the time the binary is opened and you lose the entire binary amount if your prediction is incorrect.

二元期权金额即二元期权规模乘以相关价格，会在您买入二元期权时从您的账户资金中扣除，如果您预测错误，则将损失所有二元期权金额。

## 7. **Your CFD trades and/or binaries and positions are at risk of being closed automatically. 您的差价合约交易和/或二元期权和头寸存在被自动关闭的风险。**

- 7.1 At all times, your account revaluation amount must stay above the close-out level(s) specified by our platform, otherwise the whole or a portion of your CFD trades and/or positions may be closed by our platform. However, **we do not guarantee such closure and you must not rely on it.** It is your responsibility to monitor your positions closely and you will be able to monitor your account revaluation amount through our platform. Closely monitoring your positions is very important because you might have to make immediate additional payments to avoid a close-out by our platform. Our platform will attempt to notify you when your account revaluation amount falls to the percentage level or absolute amount specified on our platform, although you should not rely on our platform giving you this warning. To prevent closure of the whole or a portion of your CFD trades and/or positions, you should deposit a sufficient amount of money into your account to cover any potential losses or costs from your CFD trades. It is important to note that even an amount that you previously deposited and which appeared to be more than sufficient at the time, can very quickly become insufficient due to rapidly changing market conditions.

在任何时候，您的账户重估金额必须保持在我们平台具体规定的平仓价格以上，否则您全部或部分的差价合约交易和/或头寸可能会被我们的平台终止。但是，**我们不保证终止交易，您不能依赖这一点。**严密监控您的头寸是您的责任，而您将能够通过该平台监控您的账户重估金额。密切监控您的头寸非常重要，因为您随时都可能需要进行额外付款以避免我们平台出现的平仓。当您账户重估金额没有达到我们平台设定的百分比标准或绝对数额时，我们的平台将尝试通知您，尽管如此您不应当完全依赖于我们的平台给您发出的警告。为了防止您的全部或部分差价合约交易和/或头寸被终止，您应当在您的账户中存入足够的资金用以填补可能由您的差价合约交易造成的任何损失或费用。非常重要的一点就是即使您存入的资金在当时显得非常甚至过于充分，但仍然有可能因为市场因素的迅速改变而很快地变得不够充分

- 7.2 The automatic closure of your CFD trades and/or positions is aimed to prevent you incurring further losses and may close all CFD trades and/or positions on your account, not just CFD trades that are making a loss. This means that your losses (and any profits) will be realised, even if the price movements against you are only temporary. Binaries will not be closed as part of this process.

自动终止您的差价合约交易和/或头寸是为了防止您的账户产生进一步亏损，其可能也会终止您的帐户里的所有差价合约交易和/或头寸，不只限于杠杆交易或那些正在亏损的差价合约交易。这意味着您的损失（和任何利润）将会被兑现，即使那些不利于您的价格变动只是暂时的。在这一过程中不会终止二元期权。

- 7.3 If you do not close your binaries before the start of the pre-close period at the end of the applicable binary expiry, the binaries will be closed by our platform automatically once the end of the applicable binary expiry is reached.

如果在适用的二元期权到期时的预平仓期开始之前您未对二元期权进行平仓，我们的平台将在适用的二元期权到期时自动对其进行平仓。

## 8. **Market circumstances may impact your CFD trades and/or binaries. 市场情况可能会影响您的差价合约交易和/或二元期权。**

- 8.1 The ability of our platform to generate prices and execute orders is dependent on the availability of prices and liquidity in the exchanges, markets and other venues from which we gather market data and similar information. In addition, because we maintain our own financial stability by hedging with other counterparties, we may be unable to execute your orders for CFD trades where we cannot enter into a corresponding transaction to hedge our own risk (for example, due to the activities of an issuer of shares to which your CFD trades relate, which can sometimes restrict the market liquidity in those shares). Therefore, market circumstances may impact on your ability to place an order for a CFD trade or close a CFD trade with us. In contrast, if we enter into a

corresponding transaction, to hedge our risk, this may have an influence on the underlying market conditions and consequently also on the prices we quote on our platform and your account.

我们的平台产生价格和执行命令的能力取决于价格的可用性和在交易所、市场和其他我们获取市场数据和相似信息场所间的流动性。此外，因为我们靠与其他交易对手进行对冲来保持我们自己的财务稳定性，在我们找不到相应的交易以对冲我们自身的风险时，我们可能无法来执行您的差价合约交易指令（例如，由于股份发行人的活动与您的差价合约交易有关，有时可以限制这些股票在市场流动性）。因此，市场情况可能会影响您下差价合约交易定单或终止与我们的差价合约交易的能力。另一方面，如果我们进入到一个相应的交易，以对冲风险，这可能会影响潜在的市场条件、以至于我们平台上的报价以及您的账户。

- 8.2 Market circumstances may similarly impact on your ability to place an order for a binary or close a binary with us. Market circumstances may also impact our ability to settle a binary on expiry. If an event occurs that prevents our platform from determining a price for a binary, your binary could be cancelled or declared void.

市场状况可能同样会影响您向我们发送二元期权的建仓或平仓订单的能力。市场状况还可能会影响我们在二元期权到期时对其进行结算的能力。如果出现妨碍我们的平台确定二元期权价格的事件，您的二元期权可能会被取消或者宣布无效。

- 8.3 Financial markets may fluctuate rapidly and the prices of our products are no exception. Any movements in our prices will have a direct and real time effect on your CFD trades, binaries and account.

金融市场可能出现迅速波动，我们的产品价格也不例外。我们价格的任何变动都会对您的差价合约交易、二元期权和帐户产生直接和即时的影响。

- 8.4 One form of price volatility that can happen regularly is called 'gapping'. This occurs where there is a sudden shift in price from one level to another. This can be caused, for example, by unexpected economic events or market announcements, particularly where these occur outside trading hours. There may not always be an opportunity for you to place an order for a CFD trade between the two price levels, or for our platform to execute a pending order for a CFD trade at a price between those two levels. Gapping can result in you incurring significant losses (or profits) on an affected CFD trade. Certain markets also have limited trading hours which can impose a significant risk to your ability to place orders and close CFD trades or binaries.

一种常见的价格波动形式被称为“缺口变动”。这发生于价格突然从一级移动到另一级。这可能因为，例如，突发的经济事件或市场公告，尤其是当这些发生在交易时间以外。在这种状况下，您并非总是有机会在两个价位间下差价合约交易订单，或者我们的平台并非总是有机会去执行一个在两个级别的待执行差价合约交易订单。缺口变动能够给您的相关差价合约交易带来巨大的损失（或利润）。在某些交易时间有限的金融市场，这会给您下交易指令和成交差价合约交易或二元期权带来重大的风险。

9. **The price of a CFD trade or binary may be different from the price you see on the platform when you place an order. 差价合约交易或二元期权的价格可能和您在下订单时看到的平台上的价格和/或客户管理团队的报价有所不同。**

- 9.1 There is a risk that the price and/or settlement price (as applicable) which you see through your device when you place an order will not be identical to the price at which the CFD trade or binary is executed at or settled against, and that the corresponding difference puts you at a disadvantage. We attempt to generate prices and settlement prices on a continuous basis and to have the currently applicable prices and settlement prices shown on our platform as quickly as possible. However, technical conditions (e.g. the transfer rate of data networks or the quality of your internet connection, as well as rapid market fluctuations) may lead to a change in the applicable price and/or settlement price between the time the order is placed by you and the time the relevant order is received by us or the order is executed by our platform. Such changes to the applicable price are due to fluctuations in the financial markets rather than on arbitrary interventions made by us. If such changes occur, the order is generally executed at the price applicable when the order is executed by our platform. Such movements in the prices may either be

to your disadvantage or have a favourable impact. You can limit the effect of such movements in prices by using a boundary (on orders where this is available) or by placing a limit order.

这里会有一项风险，即您通过您的设备下订单时看到的价格和/或结算价（如适用），将与差价合约交易或二元期权实际进行或结算的价格不同，这样的差异会令您陷于不利的局势。我们试图在该平台上连贯性地产生价格和结算价，并尽快地显示当前适用的价格和结算价。然而，技术条件（例如，数据网络的传输速率）可能会导致有关价格和/或结算价在您下订单和我们收到或平台执行有关订单期间产生变化。适用价格的变化是因金融市场波动间接造成的，而不是我们所做的任意干预。当发生这样的变化时，交易订单一般是按照平台执行时的价格来执行。这样的价格变动可能不利于您，又或对您有利。您可以使用临界（限于适用订单）或通过限价订单来限制价格等变动对您的影响。

## 10. **Different products pose different risks. 不同产品产生不同风险。**

10.1 We offer numerous products, which are derived from very different underlying instruments. Each of these products poses specific risks which can differ widely from other products, for instance with regard to the range and speed of price fluctuations or with respect to liquidity. Therefore, you should ensure that you understand the specific risks of a product before you open a CFD trade and/or binary on that product.

我们提供多种多样的产品，其派生于不同的金融工具。每一样产品都具有特有的，与其他的 product 迥异的风险，例如，关于价格波动的范围和快慢或资产流动性。因此，您应确保在您开始某一产品的差价合约交易和/或二元期权之前，您已了解了该产品特有的风险。

10.2 Where a product is based on multiple underlying instruments (a 'basket' product), this will have an impact on the risk of the product. The risk involved in a basket product will depend on the risks involved in its constituents. If the basket constituents share similarities (for example they all relate to the same sector or country) then this can make the product riskier. Also, if riskier constituents are given a higher weighting within the product, this will make the product riskier. If you choose to use a basket product then you should make sure that you understand the risks involved in all the different constituents, the risks involved in the overall combination of constituents that make up the product, and the risks involved in how the constituents are given their respective weightings. Do also note that constituents which make up a basket may change from time to time.

如果产品建立于多个标的的证券（‘一篮子’产品），这将影响产品的风险性。一篮子产品所涉及的风险，将取决于其构成要件所涉及的风险。如果这一篮子构成要件具备相似性（例如，它们都涉及到同一领域或国家），那么产品的风险性会更高。此外，如果高风险的成份票据所占比重较高，这将会提高产品的风险。同样的，具有高风险的构成要件占一篮子产品的多数，这也将会提高产品的风险。如果您选择使用一篮子产品，那么你应该确保你明白其中各构成要件所涉及的风险，一篮子产品的整体风险，以及由于各个构成要件的权重所带来的风险。同时也请注意，形成一篮子交易的构成要件可能随时会发生变更。

## 11. **Foreign markets add further risks. 国外市场增加更多的风险。**

11.1 Foreign markets will involve different risks from Singapore markets. In some cases those risks will be greater, for example where those foreign markets are less well supervised, have greater or more rapid market fluctuations or when those markets are less liquid. This can impair our ability to generate prices. The potential for profit or loss from CFD trades relating to foreign markets will also be affected by fluctuations in foreign exchange rates.

国外市场会涉及到不同于新加坡市场的风险。有时这些风险会更大，例如，那些缺乏良好监管机制的国外市场，会有更大或更频繁的市场波动，或有较低的市场流动性。这会损害我们的产生价格的能力。与国外市场相关的差价合约交易的潜在利润或损失也会受到外汇汇率波动的影响。

11.2 In particular, if you are trading in a product that is denominated in a currency different to the account currency of your account, any margin requirement, holding costs, and realised losses or realised profits and unrealised profits or losses will be converted to your account currency at the CMC currency conversion rate at the relevant time (and in respect of unrealised profits or losses, in real time). Depending on the CMC currency conversion rates (which may be different to those



available elsewhere) and currency fluctuations, this may have an impact on your account revaluation amount on an ongoing basis (and therefore on whether or not your CFD trades might be automatically closed), and on any eventual profits that you make or losses that you incur.

尤其是如果您所交易的产品以一个与您账户货币币种不同的货币计算，任何保证金要求，持有成本，和实现亏损或实现利润，以及未实现的利润或亏损会在相关时间按我们 CMC 货币兑换率转换成您的账户货（未实现的利润或亏损将实时计算）。根据我们的 CMC 货币兑换率（可能跟其他地方不同）和汇率波动，这可能会持续影响您的账户重估金额（因此，您的差价合约交易可能会被自动关闭），也会影响您的最终利润或损失。

**12. You should not finance your CFD trades and/or binaries with us on credit. 您不应该以信贷方式融资您与我们的差价合约交易和/或二元期权。**

12.1 If you fund your CFD trades and/or binaries with us using credit (e.g. a bank loan or credit card), your risk will be significantly increased, and if you make a loss using that money, you will still have to repay your borrowing including interest. Therefore, you must not rely on being able to redeem borrowed funds with any profits from CFD trades and/or binaries with us.

如果您以信贷方式注资您与我们的差价合约交易和/或二元期权（如用银行贷款或信用卡），您面临的风险将显著增加，且如果您受到损失，您将还要偿还借款及利息。因此，您不能仰赖与我们的差价合约交易和/或二元期权中可能获得的利润来偿还您的借款。

**13. Past performance does not constitute a reliable indicator of future performance. 过往表现并不构成对未来表现的可靠指示。**

13.1 You should bear in mind that any past performance, simulation or prediction does not constitute a reliable indicator of future performance. Therefore, you cannot and must not rely on any past performance, simulation or prediction to indicate future performance.

您应该牢记任何过往表现、模拟或预测都不是对未来表现的可靠指标。因此，您不可以，也不能依赖任何过往表现、模拟或预测来指示未来表现。

**14. We cannot guarantee protection of your money. 我们无法保证对您资金的保护。**

14.1 Subject to applicable law and regulation, money that we hold on your behalf will be held in a segregated client money bank account separate from our own money, although this may not provide complete protection (for example, if the bank that we use becomes insolvent). Money that is owed by you to us under our Terms of Business and any agreement therein (for example, net unrealised losses and holding costs) will be transferred from the segregated client money bank account to our own account and will then be treated as our own money.

根据适用的法律和法规，我们代表您所持有的资金将被存在一个与我们自己的资金分开的、独立的客户资金银行帐户，尽管如此，这可能仍然无法提供完全的保护（例如，如果我们使用的银行破产）。在《商业条款》和协议下，您欠我们的资金（例如，未实现净亏损额及持有费用）将从被分开的客户资金银行帐户转移到我们自己的帐户，也将被视为我们自己的资金。

**15. Tax treatment may vary. 税收待遇可能会有所不同。**

15.1 The tax treatment of your trading activities depends on your individual circumstances, and may be subject to change in future.

您交易活动的税收待遇取决于您的个人情况，并可能在未来改变。

**16. Access to the platform via mobile applications. 通过移动应用程序进入平台。**

16.1 The functions that enable you to access our platform via mobile applications (so-called "apps") are not identical to the functions available to you when accessing our platform via a desktop computer. This may limit the information that you are able to see at any particular time and adversely affect your ability to take quick and reliable actions on our platform and to limit the related risks.

让您通过移动应用程序（所谓的“程序”）进入我们平台的功能与您通过台式电脑进入我们平台时的一些功能有所不同。这可能会限制您在特定时间可以看到的信息，以及影响您在我们平台采取快速和可靠的行动，并限制相关风险的能力。

**17. Limitations of features and third party content. 功能与第三方内容的局限性。**

17.1 The accuracy, completeness and availability of any features or third party content (including market data) available on our website, on our platform and in e-mails cannot be guaranteed, and they are provided on an "as is" and "if available" basis.

在我们的网站和平台上以及电子邮件中的任何功能或第三方提供内容的准确性，完整性和可用性都不被保证，提供这些内容以其“现有状态”和“如果适用”为基础。

**RISK DISCLOSURE STATEMENT REQUIRED TO BE FURNISHED UNDER REGULATION 47E(1) AND TO BE KEPT UNDER REGULATION 39(2)(c) BY THE HOLDER OF A CAPITAL MARKETS SERVICES LICENCE TO TRADE IN FUTURES CONTRACTS OR LEVERAGED FOREIGN EXCHANGE CONTRACTS**

**进行期货合约或杠杆式外汇合约的资本市场服务牌照持有人根据第 47E(1)条要求提供的、并根据第 39(2)(c)条内容保存的风险公开声明**

1. This statement is provided to you in accordance with regulation 47E(1) of the Securities and Futures (Licensing and Conduct of Business) Regulations (Rg 10).

这项声明是按照证券及期货法第 47E(1)(Rg 10)条例（牌照发放和商业行为）提供给您。

2. This statement does not disclose all the risks and other significant aspects of trading in futures, options and leveraged foreign exchange. In light of the risks, you should undertake such trades only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to the risks. Trading in futures, options and leveraged foreign exchange may not be suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. In considering whether to trade, you should be aware of the following:

本声明没有公开关于交易期货、期权和杠杆外汇的所有风险及其它重要的方面。鉴于有关风险，您应在了解您将订立的合约(及合约关系)的性质及风险程度的前提下进行交易。期货、期权和杠杆外汇交易可能并不适合多数大众人士。您应当根据自身的经验、目标、财务资源和其它相关情况，仔细考虑上述交易对您是否适合。在考虑是否进行上述交易时，您应当注意以下事项：

**a. Futures and Leveraged Foreign Exchange Trading 期货和杠杆外汇交易**

*(i) Effect of 'Leverage' or 'Gearing' “杠杆”或“传动”效应*

Trades in futures and leveraged foreign exchange carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract or leveraged foreign exchange transaction so that the transaction is highly 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of the initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the specified time, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.

期货及杠杆外汇的交易带有很高的风险。初始保证金数额与期货合约或杠杆外汇交易的金额相比较小，因此，这类交易属于高度“杠杆化”或“传动化”的交易。一个较小幅的市场波动，也将会对您已经缴存或将须缴存的资金产生相对而言较大的影响，这对您而言既可能有利，也可能不利。您可能损失全部初始保证金以及为维持您的头寸而缴存于公司的任何额外资金。如果市场走势与您的头寸相反，或所需保证金数额被提高，您可能

被通知即须追加相当数额的资金以维持您的头寸。如果您未在规定时间内按要求追加资金，您的头寸可能会被亏本清算，而您也必须为您账户中的任何结欠余额负责。

(ii) *Risk-Reducing Orders or Strategies* 降低风险的订单或策略

The placing of certain orders (e.g. 'stop-loss' orders, where permitted under local law, 'stop-limit' orders or 'guaranteed stop loss' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. At times, it is also difficult or impossible to liquidate a position without incurring substantial losses. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

所下的某些意在将损失限制在某特定数额内的订单（如当地法律所允许的“止损单”、“限价单”或“保证止损单”），可能会因为市场情况使这些订单无法执行而无效。有时，某一头寸要结清免不了有相当的亏损。采用综合头寸的策略，如“差价”或“跨价”头寸，其风险可能与采用简单的“多头”或“空头”一样高。

**b. Options 期权**

(i) *Variable Degree of Risk* 不同程度的风险

Trades in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of options (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options would have to increase for your position to become profitable, taking into account the premium paid and all transaction costs.

期权交易有很大的风险。期权的买卖双方应当了解其所交易的期权种类（即买进或卖出）及其相关风险。您应当根据您所支付的权利金及所有交易费用来计算期权价值需上涨多少才能使您的头寸盈利。

The purchaser of options may offset its position by trading in the market or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract or leveraged foreign exchange transaction, the purchaser will have to acquire a futures or leveraged foreign exchange position, as the case may be, with associated liabilities for margin (see the section on Futures and Leveraged Foreign Exchange Trading above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium paid plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that, ordinarily, the chance of such options becoming profitable is remote.

期权的买方可以通过在市场中进行交易，或者行使期权，或让期权到期失效，来抵消其头寸。期权的行使可能需要以现金结算，或需要买方购买或交出基础权益来实现。如果期权的基础是期货合约或杠杆外汇交易，则买方必须据情购买期货或杠杆外汇头寸，并承担有关的保证金责任（见以上期货和杠杆外汇交易部分）。如果购买的期权到期后一文不值，那您将亏损全部的投资，包括期权费及交易费用。您如果正在考虑购买深位价外期权，您应当知晓在正常情况下此种期权盈利的可能性很小。

Selling ('writing' or 'granting') an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of the amount of premium received. The seller will be liable to deposit additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract or a leveraged foreign exchange transaction, the seller will acquire a futures or leveraged foreign exchange position, as the case may be, with associated liabilities for margin (see the section on Futures and Leveraged Foreign Exchange Trading above). If the option is 'covered' by the seller holding a corresponding position in the underlying futures contract, leveraged foreign exchange transaction or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

卖出(“设立”或“授予”)一份期权的风险，通常比购买期权的风险高得多。虽然卖方获得的期权费是固定的，但其遭受的亏损可能远远大于其所获得的期权费。如果市场走势与其预期相反，卖方将须追加保证金以维持其头寸。同时，卖方可能面临买方行使期权的风险，卖方须以现金结算期权或者购买或交出基础权益。如果期权基础是期货合约或杠杆外汇交易，卖方将购买期货或杠杆外汇头寸，并承担有关的保证金责任(见以上期货和杠杆外汇交易部分)。如果期权由卖方持有相应基础期货合约、杠杆外汇交易或另一期权予以“抵补”，则有可能降低风险。如果期权没有抵补，亏损的风险则可能无限。

Certain exchanges in some jurisdictions permit deferred payment of the option premium, limiting the liability of the purchaser to margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

某些国家的证券交易所允许延迟支付期权费，将买方的责任限制在其保证金不超过期权费的数额。买方仍将面临亏损期权费及交易费用等的风险。当期权行使或到期失效后，买方需对当时仍未支付的任何期权费负责。

## **(b) Additional Risks Common to Futures, Options and Leveraged Foreign Exchange Trading 期货、期权和杠杆外汇交易共有的额外风险**

### *(i) Terms and Conditions of Contracts 合约条款*

You should ask the corporation with which you conduct your trades for the terms and conditions of the specific futures contract, option or leveraged foreign exchange transaction which you are trading and the associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract or a leveraged foreign exchange transaction and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances, the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

您应向您进行交易的公司了解您所交易的特定期货合约、期权或杠杆外汇交易的条款及其相关义务(如在何种情况下您可能必须交付或接受某一期货合约或杠杆外汇交易的标的利益，以及就期权而言，其到期日和行权时间限制等)。在某些情况下，尚未执行的合约

的特殊条件(包括期权的执行价格)可以被交易所或结算机构更改、以反映标的利益的变化。

(ii) *Suspension or Restriction of Trading and Pricing Relationships* 暂停与限制交易与价格关系

Market conditions (e.g. illiquidity) or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect trades or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

市场条件(如非流动性)或某些市场实行的规则(如因价格限额或熔断机制所暂停的任何合约或合约月的交易),可能会造成交易、清算或冲抵头寸无法执行,从而增加风险。如果您卖出期权,亏损风险可能更高。

Further, normal pricing relationships between the underlying interest and the futures contract, and the underlying interest and the option may not exist. This can occur when, e.g., the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

此外,标的利益与期货合约及标的利益与期权之间的正常价格关系可能并不存在。这可能会发生在,如作为期权基础之期货合约受到价格限制,但期权却不受价格限制时。在缺乏基础参考价格的情况下,可能很难作出“公平”的价值判断。

(iii) *Deposited Cash and Property* 缴存的现金和财产

You should familiarise yourself with the protection accorded to any money or other property which you deposit for domestic and foreign trades, particularly in a firm's insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

您应当熟悉您所缴存用于进行国内或国外交易的任何资金或其他财产所能获得的保护,尤其是在公司无偿还力或破产时。您的资金或财产可能收回多少,可能受特定法律或当地规定制约。在某些国家,在资金不足的情况下,已被确认属于您所有的财产,将以与现金同样的方式按比例被划分以作分配用途。

**(c) Commission and Other Charges 佣金及其它收费**

Before you begin to trade, you should obtain a clear explanation of and understand all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

在您开始交易之前,您应当得到有关您所承担的所有佣金、费用和其他收费的清楚的解释并完全理解它们。这些收费可能会影响您的净盈利(若有),或增加您的亏损。

**(d) Trades in Other Jurisdictions 在其它国家的交易**

Trades on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to a rule which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular trades. Your local regulatory authority will be unable to compel the enforcement of the rules of the regulatory authorities or markets in other jurisdictions where your trades have been effected. You should ask the firm with which you conduct your trades for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

在其它国家的市场(包括与某一国内市场已正式连接的市场)上的交易, 可能使您面临额外风险。该市场所适用的规定对投资者的保护可能有不同或者程度较低。在进行交易之前, 您应当询问与您的特定交易有关的任何规定。您本地的监管机关无法执行您交易所在国家监管机关或市场的规定。在开始交易之前, 您应当向您进行交易的公司详细询问在本国及其他有关国家可行的赔偿措施。

**(e) Currency Risks 货币风险**

The profit or loss in trades in foreign currency-denominated futures and options contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

以外币计价的期货和期权合约交易(不论在本国或其他国家交易)的盈亏, 在需要将合约计价货币兑换为另一货币的情况下, 将会受货币汇率波动的影响。

**(f) Trading Facilities 交易设施**

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the one or more parties, namely the system provider, the market, the clearing house or member firms. Such limits may vary. You should ask the firm with which you conduct your trades for details in this respect.

多数公开喊价和电子交易设施的交易委托、执行、配对、登记或结算, 均由电脑系统支持。与所有设施或系统一样, 上述设施也会出现临时中断或故障。您能否挽回某些损失的能力, 可能受到一方或多方, 即系统提供者、市场、结算机构或成员公司, 所规定的责任限制的影响。其限制可能有所不同。您应向您进行交易的公司询问关于不同责任限制的详细情况。

**(g) Electronic Trading 电子交易**

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake trades on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software.

The result of any system failure may be that your order is either not executed according to your instructions or not executed at all.

通过电子交易系统进行交易，不仅不同于通过公开叫价的市场交易，也不同于通过其他电子交易系统进行交易。您如果通过电子交易系统进行交易，您可能面临与系统有关的风险，包括硬件和软件故障。系统出现的任何故障可能导致您的订单无法按您的指示被执行，或者完全无法被执行。

#### **(h) Off-Exchange Trades 证券市场外的交易**

In some jurisdictions, firms are permitted to effect off-exchange trades. The firm with which you conduct your trades may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these trades may involve increased risks. Off-exchange trades may be less regulated or subject to a separate regulatory regime. Before you undertake such trades, you should familiarise yourself with the applicable rules and attendant risks.

在某些国家，公司被允许在证券市场外交易。您进行交易的公司可以成为您的交易对手。您可能很难或无法清算现有头寸、评估价值、确定公平价格或评估风险。鉴于以上原因，此类交易可能面临更高的风险。证券市场外所受的监管可能较少，监管制度也可能不同。在进行此类交易之前，您应当熟悉有关规定及附带的风险。



## ACKNOWLEDGEMENT OF RECEIPT OF THIS RISK DISCLOSURE STATEMENT

### 确认收到本《风险公开声明》

This acknowledges that I/we have received a copy of the RISK DISCLOSURE STATEMENT and understand its contents.

这确认我/我们已收到一份《风险公开声明》，并理解其内容。

I/we have also read and understand and hereby accept the CFD Terms of Business (including all the associated documents) set out in the application and confirm the declaration I/we made in the application. For my/our own benefit and protection, I/we should also read all the documents referred to in the CFD Terms of Business, including the Risk Warning Notice for CFDs (see above) and the Order Execution Policy Summary for CFDs (see CMC Markets' website), which states, among others, the following:

我/我们已阅读和理解并在此接受申请中所载的《差价合约商业条款》（包括所有相关的文件），并确认我/我们在申请中的声明。为本人/我们自己的利益和保护，我/我们也应该阅读《差价合约的商业条款》中提到的所有文件，包括对差价合约的《差价合约风险警示通告》（见上文）和《订单执行政策差价合约摘要》（见 CMC Markets 网站），其规定，包括但不限于以下：

- The Prices of CMC Products are generated electronically by the Platform. Whilst these Prices will take into account market data from various sources, you [*i.e.* CMC Markets' clients] should note that they may not match prices that you see elsewhere (including prices quoted on stock exchanges).

CMC 产品的价格是由我们平台电子化产生的。虽然这些价格将参考各方来源的现行交流和市场数据，但您[即 CMC Markets 的客户]应注意它们可能与您在别的地方看到的价格（包括股票交易所上报的价格）有所不同。

- The Prices which you see through your device when you place an Order and on the basis of which you wish to place an Order may not be identical to the Price at which the Transaction is executed. We generally attempt to generate Prices on a continuous basis and to have the currently applicable Prices displayed on the Platform as quickly as possible. However, technical conditions (e.g., the transfer rate of data networks) may lead to a change in the applicable Price during the period between the time the Order is placed by you and the time the relevant Order is received by us or the Order is executed by the Platform. Such changes are based exclusively on the continuous automatic calculation of the applicable Price by the Platform which is based on market data of exchanges, markets and other trading investment platforms. This means such changes are indirectly based on fluctuations in the financial markets rather than on arbitrary interventions made by us. If such changes occur, the Order is generally executed at the Price applicable when the Order is executed by the Platform. Such movements in the Prices may either be to your disadvantage or have a favourable impact.

您通过您的设备下订单时看到的价格及您所想下订单的价格有可能不同于交易执行的价格。我们通常试图在我们的平台上尽快地，连贯性地产生价格。然而，技术条件（例如，数据网络的传输速率）可能会导致有关价格在您下指令时和我们收到或平台执行有关指令时这期间产生变化。这种变化都是基于平台上以市场和其他贸易投资平台的市场数据为基础而连续自动计算产生的价格。这意味着这种变化是因金融市场波动间接造成的，而不是我们所做的任意干预。当发生这样的变化时，交易指令一般是由平台执行时的价格执行。这样的价格变动可能不利于您，又或对您有利。

- In addition, there will be times when circumstances may prevent the Platform from generating Prices or affect the Prices being generated. Please refer, in particular, to clauses 4.2.1 ("Accessing the Platform") and 8.2 ("Circumstances Outside Our Control") as well as

paragraph 12 (relating to Corporate Actions, Adjustment and Insolvency) of schedule 1 of our CFD Terms of Business for more information.

此外，有些情况可能防止平台产生价格或影响平台所产生的价格。请参考，我们的《差价合约商业条款》，尤其是其中的第 4.2.1 条（“访问平台”）和第 8.2 条（“我们控制范围以外的情况”），以及附表一第 12 段（“公司行为，调整和破产”）的更多信息。

**To be completed by all clients:**

**全部客户必须填写**

Signature of

Client: \_\_\_\_\_

客户签名

Name of client \_\_\_\_\_

客户姓名

Signature of witness \_\_\_\_\_

见证人签名

Name of witness \_\_\_\_\_

见证人姓名

Date \_\_\_\_\_

日期

**To be completed by corporate clients only:**

仅企业客户需要填写

Designation \_\_\_\_\_

职位

Corporation name \_\_\_\_\_

公司名称

Note:

注意:

“Margin” means an amount of money, securities, property or other collateral, representing a part of the value of the contract or agreement to be entered into, which is deposited by the buyer or the seller of a futures contract or in a leveraged foreign exchange transaction to ensure performance of the terms of the futures contract or leveraged foreign exchange transaction.

“保证金”是指一数额的资金，证券，财产或其他抵押品，作为所定合同或者协议约定的价值的一部分，由期货合约或者杠杆外汇交易的买方或者卖方存入以确保满足交易条款和交易的顺利。