# CMC Markets Bermuda Ltd

# Financial Services Guide (**FSG**)

25 November 2026

Registration No. 202302718

# 1 CMC Markets Bermuda Ltd

CMC Markets Bermuda Ltd is a member of the CMC Markets group of companies ('**CMC Markets Group'**).

Our details are set out below. '**We**', '**us**', '**our**' or '**CMC Markets**' in this Financial Services Guide ('**FSG**') refers to CMC Markets Bermuda Ltd.

| | |
|---|---|
| Registered address | Park Place<br>55 Par La Ville Road<br>Hamilton HM11<br>Bermuda |
| Business & postal address from 1 June 2025 | 9 Par-La-Ville Road,<br>Fifth floor of S. E. Pearman Building,<br>Hamilton HM11<br>Bermuda |
| Registration no. | 202302718 |
| Phone | (UK) +44 20 3003 8080 |
| Email | global@cmcmarkets.com |
| Website | www.cmcmarkets.com/en |

# 2 Purpose and content of this FSG

This FSG is dated 16 August 2025. It is designed to help you to decide whether or not to use any of the services we offer in this FSG. It aims to clearly define the role and responsibility of CMC Markets when it provides retail clients with the financial services described in section 5. Those financial services relate to the derivative products that you trade in with CMC Markets on our various platforms ('**Products**').

This FSG contains important information about:

- the financial services we offer;
- how we and other relevant persons are paid for those services;
- the capacity in which we act when we provide financial services;
- our internal and external dispute resolution procedures and how you can access them; and
- how you can contact us.

The key information is set out in answers to the questions below. If you need more information or clarification, please contact us.

# 3 Our Terms of Business

The Next Generation Terms of Business, Next Generation Order Execution Policy and Next Generation Risk Warning Notice ('**Next Generation Terms of Business**') are terms and disclosures which apply to Products traded on the Next Generation platform.

The MetaTrader Terms of Business, MetaTrader Order Execution Policy and MetaTrader Risk Warning Notice ('**MetaTrader Terms of Business**') are terms and disclosures which apply to Products traded on the MetaTrader 4 and MetaTrader 5 platforms.

In this FSG:

(a) '**Next Generation Platform**' refers to the platform on which our Products, which are subject to the Next Generation Terms of Business, are traded;

(b) '**MetaTrader Platforms**' refers to the platforms on which our Products, which are subject to the MetaTrader Terms of Business, are traded;

(c) the Next Generation Terms of Business and MetaTrader Terms of Business may be referred to collectively as '**Terms of Business**'; and

(d) the Next Generation Platform and MetaTrader Platforms may be referred to collectively as '**Platforms**'.

Capitalised words and expressions not otherwise defined in this FSG have the meaning given to them in the Terms of Business.

Each set of Terms of Business contains information about the relevant Products, including risks and benefits, costs, fees and charges, how to trade in our Products, dispute resolution, significant characteristics and features of our Products, and tax considerations. These Terms of Business are available on our Website or by contacting us via phone or email.

This FSG and each set of Terms of Business are important documents and should be read in their entirety before deciding whether to acquire or to continue to hold the relevant Products. You should keep this FSG, the relevant Terms of Business, all other documents described in section 4.2 and any updated information that is provided to you ('**CMC Markets Documents**') for future reference.

Before you can open an account with us to trade our Products, you must have received and read the relevant Terms of Business.

# 4 Trading in our Products

## 4.1 Our Products

CMC Markets offers the financial products (as described in item 1 of the Schedule to this FSG) on the Platforms to its customers.

In general terms, our Products are instruments that allow you to make a profit or loss from fluctuations in the price of the underlying reference instrument. The price of a Product is based on the price of an underlying reference instrument (for example, a share on an exchange). See the relevant Terms of Business for further details on our Products.

## 4.2 Trading in our Products

Trading in our Products is governed by the CMC Markets Documents, which consist of the following:

(a) the Terms of Business;

(b) this FSG;

(c) the Product Library (available on the Platforms);

(d) any Confirmation;

(e) any specific terms and conditions you accept in writing in relation to your account(s) with CMC Markets; and

(f) any other terms and conditions published by us from time to time on the Platforms or on our Website.

## 4.3 Consult your financial adviser

Before trading in our Products and in order to assist you in deciding whether our Products are suitable for your purposes, you should give consideration to your objectives, financial situation, needs, and the risks of loss associated with trading in our Products.

CMC Markets recommends that potential customers seek advice from an appropriately qualified independent financial adviser before deciding to make an application to open an account with CMC Markets.

## 4.4 Who regulates CMC Markets?

CMC Markets is regulated in Bermuda by the Bermuda Monetary Authority and holds an Investment Business Standard Licence and a Digital Asset Class F Licence (together, the '**Licences**').

## 4.5 CMC Markets Privacy Policy

The CMC Markets Privacy Policy (Privacy Notice) ('**Privacy Policy**') explains how we collect personal information about you and how we

maintain, use and disclose that information. All information that CMC Markets collects about you will be treated in accordance with our Privacy Policy. The Privacy Policy can be found online at www.cmcmarkets.com/en/privacy-policy.

The Privacy Policy complies with the *Personal Information Protection Act 2016* (as amended).

# 5 What financial services does CMC Markets provide?

CMC Markets is authorised under the Licences to:

(a) engage in investment business activities under the *Investment Business Act*, including:

(i) **dealing in investments:** buying, selling, subscribing for, or underwriting, investments, or offering or agreeing to do so, either as principal or agent;

(ii) **arranging deals in investments:** making or offering, or agreeing to make:

1. arrangements with a view to another person buying, selling, subscribing for or underwriting a particular investment, being arrangements which bring about or would bring about the transaction in question;
2. arrangements with a view to a person who participates in arrangements buying, selling, subscribing for or underwriting investments); and

(b) operate under the Digital Asset Business Act, as a digital asset derivative exchange provider.

We are authorised to provide these financial services to global retail clients, sophisticated investors, high net worth individuals, high income individuals, and institutional clients.

We will often provide general information to our clients about our Products. This information will only be general in nature and does not take into account your personal financial situation, objectives, or needs. This type of information is discussed in more detail in section 5.1.

CMC Markets will not provide you with personal advice. In particular, we will not advise you when and if to open, maintain, or close a Position. We discuss this in more detail in section 5.2.

## 5.1 What is general information?

General information may differ from what you might commonly understand or expect.

General information can include information about our Products and the underlying markets.

If you require personal advice specific to your particular financial situation, objectives, or needs, you will need to speak to your financial adviser.

CMC Markets' policy is to not give personal advice.

Any information you have requested about our Products and the underlying markets and any discussions with CMC Markets employees about their view of current or future market conditions or prospects for a particular Product should not be seen as personal advice, as they will not have taken into account your particular financial circumstances, objectives or needs. Rather, it should be regarded as general information for your consideration prior to making any decision to trade in any of our Products.

## 5.2 What is personal advice?

Personal advice is advice that takes into account any of your objectives, financial situation or needs. CMC Markets will not give you personal advice. If you require personal advice, please contact your financial adviser.

## 5.3 How do I trade in CMC Markets' Products?

You may place Orders to trade in our Products by using the Platforms applicable to the Product you are trading.

Both Platforms can be accessed via the internet, iPad, iPhone or Android.

You can also place Orders on any Product by phoning our Client Management Team whose contact details are found in section 1 above.

There are special types of Orders that you can place when trading in our Products. Some of those orders are described in detail in the relevant Terms of Business. If you require further information about the types of Orders that you can place when trading our Products, ask a CMC Markets employee.

Each of our Platforms has different features that allow you to view the status of your Account. Please consult the relevant Terms of Business or ask a CMC Markets employee for more information on these features.

In the first instance, you should use the relevant Platform to confirm all Trades undertaken with CMC Markets and to monitor your obligations.

## 5.4 What is CMC Markets' position when you trade in our Products?

CMC Markets is a market maker and the issuer of CMC Markets' Products, not a broker. CMC Markets therefore acts as a principal on our own behalf when providing financial services to you. We do not act as your agent.

## 5.5 Who is responsible for the information given to me?

When you speak with us, you are dealing with one of CMC Markets' employees. CMC Markets is therefore responsible to you for any general information given to you.

# 6 How will I pay for the financial services?

We will not charge any specific fee for giving you information about our Products.

CMC Markets, as issuer of the Products, will receive the amounts described in item 2 of the Schedule to this FSG, all of which are described in more detail in the CMC Markets Documents, on the Platforms or Website. This FSG only contains a general summary of the common fees, costs, and charges. You should refer to the CMC Markets Documents, Platforms and Website for further details. All fees, costs and charges and other amounts payable are subject to change from time to time.

The fees and charges that you pay to CMC Markets may ultimately benefit other members of the CMC Markets group and their Associates.

Where any amount of remuneration or other benefits referred to in this FSG are not able to be ascertained as at the date of this FSG, you may contact us to request particulars of the remuneration or other benefits.

The fees in this section apply where you trade directly with CMC Markets. If you trade with CMC Markets through an intermediary ('**Intermediary**'), that Intermediary may have its own schedule of fees. Refer to your Intermediary's relevant fee disclosure document, website or contact your Intermediary for further information. In those circumstances, if there are differences in the Intermediary's fees for a particular service, the Intermediary's fees will apply, not the fees for the service outlined in this FSG.

## 6.1 What are the common fees, costs and charges that I will pay when trading Products on the Platforms?

Please refer to item 2 of the Schedule to this FSG for a full description of all fees, costs and charges you may pay when trading Products on the Platforms.

### 6.2 What administration charges will I pay?

We will also charge you administrative charges in respect of our Products. The administration charges relevant to each Product are described in full in item 3 of the Schedule to this FSG. Administration charges are subject to change from time to time and are deducted from your Account on or shortly following occurrence of the relevant event.

### 6.3 What benefits are paid by/to CMC Markets to/by Referrers, Intermediaries and other third parties?

CMC Markets may pay all or a portion of the fees, costs and charges charged by CMC Markets as described in item 2 of the Schedule, or provide other benefits to Referrers, Intermediaries or other third parties for the introduction or referral of customers to us.

#### 6.3.1 Introduction and Referral Fees

If you have been introduced or referred to CMC Markets by an Intermediary or a Referrer, that Intermediary or Referrer may receive remuneration from CMC Markets.

Any amount paid to an Intermediary or Referrer may be negotiated on an individual basis and is typically based on a sliding scale which takes into account:

(a) the number of customers the Intermediary or Referrer introduces or refers to CMC Markets;

(b) the number of Trades made by customers introduced or referred to CMC Markets; and

(c) the customer account type or the pricing conditions associated with the customers.

We have set out the range of remuneration that may be applicable to your Account on our Website: www.cmcmarkets.com/en/client-disclosures.

In addition to the above, CMC Markets may pay a fixed fee to Intermediaries for each customer they refer to CMC Markets. This referral fee will typically be USD$125, although an Intermediary fee of up to USD$500 per customer may be paid to Intermediaries. Unlike the variable commission and benefits outlined above, this fixed fee is not based on the amounts charged by CMC Markets as described in item 2 of the Schedule to this FSG.

#### 6.3.2 Service Fee

If you were introduced by an Intermediary, the Intermediary may provide you with additional services in respect of your trading with CMC Markets including, if you have authorised the Intermediary in accordance with a limited appointment of agent form, acting as an agent in relation to your account. Your Intermediary may charge you a service fee in connection with the services that they provide to you. If you agree to pay any such service fee, you may be required by the Intermediary to complete a fee payment authorization form available from us, so that the fees can be paid to your Intermediary on your behalf by CMC Markets by deducting the fee from your Account.

Service fees are negotiated between you and your Intermediary. For further details of what these service fees consist of please consult your introducing advisor or CMC Markets.

#### 6.3.3 Commission

We may receive commissions from third parties where a CMC Markets customer utilizes the third party's product in connection with their trading with us. We may also pay commissions to third parties where a product or service of the third party is used in connection with an Account held by a customer with us.

### 6.4 Can I ask for further information about fees and charges?

You may request particulars of the remuneration (including commissions) or other benefits described in this FSG.

Refer to your Intermediary's relevant fee disclosure document, website or contact your Intermediary for further information on the benefits they receive. You may also request further information on the remuneration payable to an Intermediary that is specific to your Account by contacting our Client Management Team.

## 7 What should I know about the risks of trading CMC Markets' Products?

You should carefully consider whether trading in our Products is appropriate for you in the light of your financial circumstances.

In deciding whether or not you wish to become involved in trading in any Products with CMC Markets, you should be aware that our Products are speculative products. CFD Margin Trades and Option CFDs are highly leveraged and carry significantly greater risk than non-leveraged investments such as share trading, and you could both gain and lose large amounts of money. You may sustain losses in excess of the margin required to establish and maintain a CFD Margin Trade or Option CFD Position with CMC Markets. In certain circumstances, CMC Markets may exercise its discretion to close out your Position.

You should not invest in our Products unless you understand and are comfortable with the risks of trading in our Products. You should refer to the relevant section of the Terms of Business for further details as well as the appropriate Risk Warning Notice and the Order Execution Policy and any other associated documents CMC Markets publishes from time to time.

### 7.1 CFD Margin Trades and Option CFDs are leveraged products and your invested capital is at risk

With CFD Margin Trades and/or Option CFDs, you may choose to cover only a small percentage (or margin) of the total value of the underlying asset in order to secure a Position. For example, if you buy $1,000 worth of XYZ Products that have a margin rate of 5%, you only need to provide margin of $50 to open the Position. However, your exposure to the market (or risk) is the same as if you'd purchased $1,000 worth of shares at face value. This means that any move in the market will have a greater effect on your capital than if you had purchased the same value of shares. If the Position moves against you by 10%, you will lose $100 – double your initial deposit for this Position.

### 7.2 Our Products are over the counter (OTC) derivatives

When you enter into any trade with us through the Platforms, you will be entering into an off-exchange (sometimes known as an over-the-counter, or 'OTC') derivative, which is non-transferable. This means you will enter into trades directly with us, and also that those trades (or 'positions') can only be closed with us. This involves greater risk than investing in a financial instrument, such as a share, which is transferable, or dealing in an exchange-traded derivative, because your ability to open and close trades is dependent on the Platforms being in a position to accept Orders from you and to execute them.

### 7.3 You are not buying or trading the underlying asset

When entering into trades with CMC Markets, you are entering into a contract with CMC Markets that could result in either a benefit or a loss from either rising or falling Prices. You need to be aware that you are not buying the underlying asset.

### 7.4 Market volatility

The ability of the Platforms 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 data. In addition, because we maintain our own financial stability by hedging with other counterparties, we may be unable to execute your Orders 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 trades relate, which can sometimes restrict the market liquidity in those shares). Therefore, market circumstances may impact your ability to place an Order or close a 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 the Platforms and your Account.

Financial markets may fluctuate rapidly, and the Prices of our Products are no exception. Any movements in our Prices will have a direct effect on your Account. 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. There may not always be an opportunity for you to place an Order between the two price levels or for the Platforms to execute an open Order at a Price between those two levels. Certain markets also have limited trading hours which can impose a significant risk to your ability to place Orders and close transactions.

### 7.5 CMC Markets does not give personal advice

Information we provide is general information only. Accordingly, before applying to trade with us, you must consider your objectives, financial situation and needs and the significant risk of loss when trading derivatives. We recommend you obtain independent financial, taxation and other professional advice concerning the Terms of Business before you apply to open an Account with us.

### 7.6 Risk of close-out

At all times, your Account Revaluation Amount (referred to as Account Value on the Meta Trader Platforms) must stay above the Close-Out Level for your Account; otherwise, all your Positions may be closed. However, we do not guarantee such closure and you must not rely on it. It is your responsibility to closely monitor your Positions, Account Value, and Account Revaluation Amount through the Platforms.

### 7.7 Counterparty risk

A counterparty is the person or company on the other side of a financial transaction. When you take a Position with us, you are buying a contract issued by us, and as a result, we are your counterparty in the transaction. There is a risk that, as the counterparty to the trade, we may fail to fulfil our obligations to you. This may be because we, or one of our own counterparties (such as our hedge provider), fall into financial difficulties.

### 7.8 Client money risk

All client money held by CMC Markets is fully segregated from our funds. This means that all client money is held in a segregated client money bank account account, separate from our own money. Client money is deposited into this account either on the day it is received or owed to you, or on the next business day. As soon as that money is deposited into that account, it is protected from the risk of insolvency of CMC Markets. However, until your realised and unrealised profits are moved into the segregated trust account (which occurs on a daily basis), they are not protected in the same way.

### 7.9 Different Products pose different risks

We offer numerous Products, which are derived from different underlying reference instruments. Each of these Products poses specific risks, which can differ widely from other products. Therefore, you should ensure that you understand the specific risks of a Product before you open a trade on that Product.

### 7.10 Technical risks and other circumstances may affect your transactions

There is a risk that other circumstances may prevent us from executing Orders or prevent you from accessing our Platform. These include, for example, system errors and outages, maintenance periods, internet connectivity issues and failures of third parties on whom you or we are dependent (for example, internet service providers or electricity companies). We have business continuity measures in place to deal with some of these issues, but in some circumstances, you may not be able to access the Platform. These technical risks and other circumstances can pose a significant risk to your ability to place Orders and close transactions.

### 7.11 Limitations of features and third-party content

The accuracy, completeness and availability of any features or third-party content (including market data and newsfeeds) available on our Website, on our Platform and in emails cannot be guaranteed and they are provided on an “as is” and “if available” basis.

### 7.12 Risk Management Tools

It is your responsibility to monitor your Positions and manage the risks of trading by utilising the risk management tools available to you, such as Stop Loss Orders. Further information on these risk management tools is available in the Terms of Business, the Order Execution Policy and on the Platforms.

If you are in any doubt, it is important that you seek independent professional advice.

## 8 If you have any complaints

Please note that, as with all legal documents relating to your Account, the legal language is English. Accordingly, all communications, queries, and complaints will be handled in English. By lodging a query or complaint, you acknowledge and agree that you have full and proper understanding of the English language as the default language by which enquiries and complaints will be handled. Any translation provided by CMC Markets is for convenience only and CMC Markets will not be liable to you for any loss you may incur, either directly or indirectly, arising from or in connection with reliance upon any such translations.

### 8.1 How we can help you

We welcome your comments. Should there be some way you feel that we can improve our service, we would like to know. Whether you are making a suggestion, paying a compliment, or making a complaint, your feedback is key to improving our Products and services. For assistance, please call (UK) +44 (2)0 3003 8080 or you can email us your comments directly at global@cmcmarkets.com.

### 8.2 Making a suggestion

Your feedback helps us to maintain a high standard of service and provide Products and services that satisfy your needs. If you have a suggestion about how we can improve our services, please let us know.

### 8.3 Paying a compliment

Should you have received exceptional service from one of our staff or found something that you particularly like on our Website, please tell us about it.

### 8.4 Making a complaint

Our aim is to provide a consistently high level of service to all our clients all of the time. We value all feedback and use it to enhance our

Products and service offerings. We appreciate that there are occasions when things can go wrong or there can be misunderstandings. We are committed to dealing with queries and complaints in a fair and reasonable way. Where we are at fault, we aim to identify and remediate at the earliest opportunity.

### 8.5 Account queries

If you have a query regarding your Account or your dealings with CMC Markets, please contact the Client Management Team by phone, email, or mail using the contact details appearing in section 1 of this FSG. When doing so, please ensure to follow the below step by step process:

(a) Gather all documents that relate to your complaint, think about the questions you want answered and decide what you want us to do;

(b) Contact us on one of the below methods and speak to a client services representative. We will fully investigate the situation and resolve it straight away if we can.

(c) If we are unable to resolve your concerns, we will escalate this to our dedicated in-house complaints team, who will conduct a thorough investigation and once completed, a detailed final response will be provided to you.

Our Client Management Team will determine whether your query can be resolved immediately or if it requires further investigation. Most queries can be resolved immediately or within 24 hours. If your query requires further investigation, we will endeavor to contact you within five (5) Business Days of the initial query to advise you of the outcome.

### 8.6 Complaints handling process

Where the initial query is not resolved to your satisfaction, or if you wish to make a complaint, please contact our Client Management Team by phone, email, or mail using the contact details appearing in section 1 of this FSG.

We aim to resolve complaints within sixty (60) Calendar Days. If it is likely to take any longer, we will keep you informed of our progress.

You can make a complaint verbally by phone, or in writing by email or mail using the contact details appearing in section 1 of this FSG. You may also appoint a representative to lodge a complaint with us, on your behalf.

### 8.7 External dispute resolution

If you are not satisfied with the outcome of your complaint, you may wish to lodge the dispute externally through the Bermuda Monitory Authority at https://www.bma.bm/conduct-of-business.

### 8.8 Records of phone conversations with CMC Markets' employees

CMC Markets may record phone conversations between you and its employees. Such recordings, or transcripts from such recordings, may be used as evidence in any dispute or anticipated dispute between CMC Markets and you.

## 9 CMC Markets' representatives

### 9.1 How are CMC Markets' Group employees and directors paid?

CMC Markets' Group employees and directors are remunerated by way of salary and other employee benefits. A discretionary cash bonus may be paid to employees and directors as part of their remuneration, based on their performance, the performance of their business unit and/or the performance of CMC Markets Group as a whole.

You can request further information regarding remuneration, commission and other benefits received by CMC Markets Group employees by contacting our compliance department.

## 10 Professional indemnity insurance

CMC Markets has professional indemnity insurance in place which satisfies the requirements for compensation arrangements as prescribed under the *Investment Business Act* and related rules, regulations, codes, and guidance. This policy covers claims made against CMC Markets in relation to professional services provided by our current and former employees.

# Schedule – Platform Products & Fees

## 1 Products

We offer Products to you based on the following underlying reference instruments:

- shares;
- indices;
- commodities;
- treasuries;
- currencies including crypto currencies; and
- such other instruments as may be notified by CMC Markets to clients from time to time.

## 2 Fees/Costs/Charges/Margin/Premiums

### 2.1 Spread Costs

When trading our Products on the Platforms, you will notice that each Product that you request a Price in has a lower price and a higher price at which you can place your Order. These two Prices are termed the Sell Price (represented by the lower figure) and the Buy Price (represented by the higher figure).

The Buy and Sell Price of a Product is generally not the same. As soon as you have placed a Position, there is a risk of loss in the amount of the difference between the Buy and Sell Price ("**Spread**"). Taking into account your Position or the number of Units of your Position, and depending on Price movements, the size of the Spread fluctuates. You can see the current Spread for any instrument by referring to the Product overview on the Platform.

### 2.2 Commissions

When trading on the Platforms, you will be charged a Commission each time you enter into a Transaction in respect of certain Products. There may be a minimum Commission as well as a Commission based on the size of the Transaction. Details of any applicable Commission for a Product are set out in the Attributes for that Product, which you can view in the Product Library on the Platforms or, where not available on the Platforms, then on our Website here: www.cmcmarkets.com/en/client-disclosures.

### 2.3 Holding Costs

For certain Products, in respect of each Trade that remains open at the end of each calendar day (i.e. 5:00 pm New York time, with the local time equivalent varying depending on daylight savings), a Holding Cost will be calculated and applied, with the exception for Products that relate to shares listed on the New Zealand Exchange, where the Holding Cost will be calculated based on Positions held at 9:00 am (NZST) and applied to your Account at the end of each calendar day. This cost applies regardless of whether you are long or short on a Trade. Whether or not a Holding Cost applies in respect of a particular Product will be stated in the Product Library. Holding Costs can be positive or negative.

Due to technical limitations on the MT4 Platform, the product specification for CFD Margin Trades on a cryptocurrency underlying currently incorrectly displays that a 3-day swap/holding cost is charged on Fridays. However, we will instead charge you a daily swap/holding cost on Friday, Saturday, and Sunday. This means that for such Positions held over weekends, you will receive three (3) individual daily charges rather than a single three-day charge applied on Friday.

The Platforms will calculate the Holding Cost as follows:

**On a buy Trade**

$$\text{Holding Cost} = \frac{(\text{Units} \times \text{Level 1 Mid Price}^* \times \text{Holding Rate Buy})}{365} \times \text{CMC Currency Conversion Rate}$$

**On a sell Trade**

$$\text{Holding Cost} = \frac{(\text{Units} \times -1 \times \text{Level 1 Mid Price}^* \times \text{Holding Rate Sell})}{365} \times \text{CMC Currency Conversion Rate}$$

*The Level 1 Mid Price is not required for Trades in Products where the underlying reference instrument relates to a currency.

**Buy Trade – Example**

If the Holding Cost is -2.47103% for a buy Trade on EUR/USD and you hold 1000 Units for 1-day overnight charge:

Holding Cost = (1000 x -0.02471030)/365 = -0.0677 EUR =

**$-0.08USD** (converted to your Account Currency (USD) using the variable CMC Currency Conversion Rate 1.121929).

**Sell Trade – Example**

If the Level 1 Mid Price at end of day is 38,314.50, Holding Cost is -2. 274% for a sell Trade on Japan 225 Index and you hold 5 units for 1-day overnight charge:

Holding Cost = (-5 x -1 x 38,314.5 x-0.02274)/365 = -11.94 JPY=

**$-0.08USD** (converted to USD your Account Currency (USD) using the variable CMC Currency Conversion Rate 0.0069979).

Any Holding Cost will be applied to your Account at the holding time for the relevant Product, details of which are displayed in the Product Library. You must have sufficient Cash in your Account at the relevant holding time to meet any Holding Cost.

If the Cash in your Next Generation Account is above the offset threshold, we may, in our sole discretion, apply an offset to reduce the amount of any Holding Cost(s) due from you. Details of any applicable offset threshold will be shown on the Next Generation Platform.

Please refer to the relevant Terms of Business and the Product Library for further details on the Holding Costs.

### 2.4 Market Data Fees

If you subscribe for certain Products on the Platforms, you may be required to pay a market data subscription fee. The market data subscription fee covers fees CMC Markets must pay to its price vendors for use of market data in deriving its pricing for certain Products.

Please note that CMC Markets provides market data to Private Investors (as defined in the Terms of Business) only. Please contact the Client Management Team to discuss your options if you do not fall within the definition of Private Investor.

Applicable market data subscription fees can be found on the Platforms and may be updated from time to time.

### 2.5 Other amounts

You may also be required to pay certain other amounts to us in respect of Products traded on the Platforms as described below.

#### 2.5.1 Corporate Action and Adjustment Events

If a Corporate Action or Adjustment Event occurs, we may, in our sole discretion, take any Reserved Action (as per the relevant Terms of Business), which may include making any appropriate calculations, adjustments (including adjustments to the Price at which Orders for the affected Products were executed), credits or debits that are fair and reasonable in the circumstances. If we determine that any calculations, adjustments, credits, or debits cannot be made in a fair and reasonable manner or at all, we may notably close the affected

Products.

Please consult the relevant Terms of Business for further information.

### 2.5.2 Margin

A deposit called 'Margin', is payable to us on acceptance of your Order. Margin represents a percentage of the total value of the Order. The amount of Margin Requirement for each Product is calculated using the Margin Rate for each Product and the method of calculation of Margin is set out in the Product Library on the Platforms. Margin also varies depending on the type of Product and the underlying market. Please note that if the Price moves against you, you may be required to provide more Margin to maintain your Positions or they may be closed.

For Option CFDs, the Margin will be calculated differently depending on whether you are submitting an Order for a Short or a Long position. For a Short position, the Margin will be calculated differently depending upon whether you are placing a Call Option or a Put Option.

The fees and charges that you pay, including the applicable Margin, in connection with a Product will be shown in your Account on the relevant Platform.

### 2.5.3 Premiums for Guaranteed Stop Loss Orders

You will be charged a GSLO Premium in respect of any Guaranteed Stop Loss Order, placed through the Next Generation Platform. The premium rate applicable for each Product will be displayed on the Next Generation Platform. The GSLO Premium is calculated by multiplying the premium rate displayed on the Next Generation Platform by the number of Units. The GSLO Premium will be applied to your Account when the Guaranteed Stop Loss Order is placed, including when modifying an existing Pending Order or Trade.

### 2.5.4 Premiums for Option CFDs

Premium is the amount that you are required to pay (in respect of a long position) or are entitled to receive (in respect of short position) as a result of entering into an Option CFDs. Premium for Option CFDs will be settled on a net basis at the time of either the date on which an Option CFD is closed, is exercised or reaches the Expiry Date (whichever comes sooner).

In instances where you are purchasing either a Put Option or a Call Option on an Option CFD, the Premium will be calculated as follows:

Premium = No. of Option CFDs x Multiplier x Option CFD Price x CMC Conversion Rate (where applicable)

This Premium calculation does not change regardless of whether the Option CFD is a Put Option or a Call Option. **Example A of Premium – Long Call Option**

If you buy 10 Call Option CFDs at USD 63 with a Multiplier of 1, the Premium is as follows:

Premium = 10 x 1 x USD 63 = USD 630

**Example B of Premium - Long Put Option**

If you buy 10 Put Option CFDs at USD 71 with a Multiplier of 1, the Premium is as follows:

Premium = 10 x 1 x USD 71 = USD 710

Please note that the Premium will be converted into the Account Currency if different from the Product Currency for the Option CFD at the point that the Premium is deducted. Any estimates of the currency conversion amount of the Premium displayed on the Platform are indicative only.

## 3 Administration charges

The administration charges relevant to each Product traded on a Platform are detailed below.

| Administration Service | Fee (per transaction) |
|---|---|
| Deposit/withdrawal fees | Free.<br>Please be aware that your card issuer or chosen payment service provider may charge you a fee directly for depositing or withdrawing money to your Account. |
| Dormant Account fees (applicable if there has been no activity on your Account for a continuous period of 12 months) | USD15 per month |
| Transcripts of phone conversations | Upon request |
| Audit certificates | Upon application |

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