



INDIVIDUAL CLIENT APPLICATION FORM  
个人开户申请表格

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## INDIVIDUAL CLIENT APPLICATION FORM

### 个人开户申请表格

Before completing this application form, please ensure that you have obtained and read the information regarding the products and services provided by City Credit Capital (UK) Limited and all relevant terms and policies made available and updated from time to time on our website [www.cccapital.co.uk](http://www.cccapital.co.uk).

Once completed this form should be sent to City Credit Capital (UK) Limited, 12<sup>th</sup> Floor, 110 Bishopsgate, London, EC2N 4AY.

在完成这份申请书前, 请您确认您已经获得并且阅读有关 City Credit Capital (UK) Limited 可以提供的产品和服务信息以及相关条款和政策资料。这些文件资料都可以在公司官方网站 [www.cccapital.co.uk](http://www.cccapital.co.uk) 获取到最新版本。当填写完成该表格后, 请将该表格提交给 City Credit Capital (UK) Limited, 12<sup>th</sup> Floor, 110 Bishopsgate, London, EC2N 4AY。

PLEASE COMPLETE THIS FORM IN BLOCK LETTERS AND IN BLACK OR BLUE INK.

请使用黑色/蓝色签字笔正楷填写该表格。

#### Personal Details 个人信息

Title/ 称谓: Mr/先生  Mrs/太太  Ms/女士  Other /其他 .....

First name: 名:.....

Phone Number 1: 电话号码 1 .....

Middle Name(s): 中间名: .....

Phone Number 2: 电话号码 2: .....

Surname(s): 姓氏:.....

Date Of Birth: 出生日期: .....

Email Address: 电邮地址:.....

Country Of Birth: 出生地和 国家: .....

Current Residential Address 现住址

Previous Address (if current is less than 3 Years) 前住址  
(如果现住址居住时间少于 3 年)

Time At Address (months/years) 该住址居住时间 (月/年) Time At Address (months/years) 该住址居住时间 (月/年)

Address: 住址: .....

Address: 住址: .....

City / Town: 城市/城镇: .....

City / Town: 城市/城镇: .....

State/Province/Region: 区域/地区: .....

State/Province/Region: 区域/地区: .....

Postcode/Zip Code: 邮政编码: .....

Postcode/Zip Code: 邮政编码: .....

Country of Residence: 居住国家: .....

Country of Residence: 居住国家: .....

Citizenship: 国籍: .....

#### FATCA / Tax Status 美国海外账户纳税合规法案遵从事项/纳税状况

For further information see the FAQ section on our web site under what is FATCA.

详情请查阅本公司网站之常见问题分中的国海外账户纳税合规法案说明。

Please could you confirm

The country or countries where you are a tax resident

请您确认:

您作为有法定纳税义务居民的所在国家或者地区是:

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Whether you are a US Citizen, US Resident, US Green card holder.

您是否为美国公民或美国居民或拥有美国移民签证。

Yes/是  No/否

If you are a US Citizen or a tax resident in the USA, Jersey, Guernsey, Isle of Man or Gibraltar please enter your TIN.

如果您是美國公民或者是一名在美國，澤西島，根西島，馬恩島或者直布羅陀視為具有納稅義務現居民，請提供您的納稅人識別號。

IF TIN is unavailable please specify reason

如果無法提供您的納稅人識別號，請列明原因於此：

\* A US Citizen is defined by the IRS as an individual born in the United States, Puerto Rico, Guam or the US Virgin Islands. An individual whose parent is a US Citizen. A former alien who has been naturalised as a US Citizen. For further information please visit: <http://www.irs.gov/Individuals/International-Taxpayers/Foreign-Persons> .

\* 根據美國國稅局的定義，美國公民是指符合如下情況之一的個人：在美國或美屬波多黎各島或美屬關島或美屬維京群島出生；父母中的一方或雙方為美國公民；已經入籍成為美國公民的原外籍人士。詳情請參考美國國稅局官方網站的說明：<http://www.irs.gov/Individuals/International-Taxpayers/Foreign-Persons> 。

\*\*US telephone number, US mailing or residence address, US post box forwarding, "in care of" or "hold mail" address, standing instructions regarding transfer of funds to an account maintained in the US, a power of attorney with someone in the US.

\*\*美國電話號碼，美國郵政信箱或者住址，美國轉發郵箱，“照看”或“保留郵件”地址，有關將資金轉移到美國境內的帳戶的指示，與在美國的人的授權書。

From time to time City Credit Capital (UK) Limited would like to send you information about our services and products including marketing releases and news from our company or any companies from within our group which we believe may be of interest to you. We may also pass your contact details to carefully selected third parties who may contact you regarding related services or products. If you DO NOT want to receive this information please tick the box.

City Credit Capital (UK) Limited 想向您發送有關我們的服務和產品信息，包括公司或者我們認為您會感興趣的公司集團的市場資訊和新聞。我們還有可能將您的聯繫方式分享給我們認可的第三方，他們可能就相關服務和產品與您聯繫。如果您不想接受此類信息，請勾選框。

**Financial Information 財務狀況**

Employment Status / 就業情況

Employed/ 就業  Self-Employed/自僱  Retired /退休  Unemployed/失業  Student/學生

Industry 行業 .....

Name of Employer 僱主名稱 .....

Position Held 職位 .....

Time with current Employer 在現任僱主工作年限 .....

**If you have indicated self-employed, please confirm the estimated turnover of your business below:**

**如果您是自僱，請確認您生意的預計營業額：**

Yearly Income before Tax (in GBP)

稅前年收入（英鎊） .....

Total value of Savings and Investments (in GBP, assets minus liabilities)

儲蓄及投資約值（英鎊，資產減去負債） .....

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**Source of Funds Used For Your Investment with Us**

在我们公司投资的资金的来源

Savings/Investments 存款/投资  Income 收入  Pension(s) 养老金 Family Income or Savings 家庭收入或存款  Inheritance 遗产 

Other (Please state) 其他 (请具体) .....

**Purpose In Opening The Account 开户目的**Hedging 对冲  Speculation 投机  Capital Growth 资本增长  Other 其他 **Anticipated Investment Amount (GBP)**

预计投资金额 (英镑) .....

**Are you registered with any Financial Regulators?**

您是否在金融行为准则局注册

Yes/是  No/否 **If yes which Regulator and your reference number**

如果是, 请注明哪个监管局和您的注册号

.....

**Account Particulars****帐户细节****Choose your Platform**

选择您的平台

Markets Trader 2  Meta Quotes MT4 **Base currency for the account**

账户基本货币

USD 美金  EURO 欧元  GBP 英镑 **Will any person other than the person(s) completing this application form control, manage or direct the trading of this account?**

除填写本申请表的个人之外, 是否有其他任何个人控制, 管理, 指示此账户的交易?

Yes/是  No/否 **If you answered yes to the above question, please fill out the Limited Power of Attorney Form.**

如果您回答上述问题为“是”, 请填写有限授权书

**Appropriateness Questionnaire 评估问卷**

We will assess the appropriateness of our products based on your answers to the questions within this section.

根据阁下在本部分提供的信息, 我们将对您是否适合交易该类产品进行评估。

Therefore, it is important that you answer as fully and accurately as possible.

因此请阁下尽可能全面和准确提供信息。

For full details on COBS 10 and our products – Please see Appendix 1.

关于 COBS10 和相关产品的全部细节, 请参考附表 1。

CFD = Contract for Difference (This includes a Financial Spread Bet (FSB)).

CFD=价差合约 (该类产品包含点差交易 (FSB))。

Spot Forex or Spot Metal or Spot Index = this includes Daily Rolling Cash or Rolling Cash products traded as a CFD or FSB.

现货外汇/现货金属/现货指数 = 以价差合约或点差交易的每日滚存现货或滚存现货产品。

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**Trading History**  
**交易历史**

1. Over the past three years, to what extent have you traded the following instruments?  
请提供在过往的三年中，阁下对于相关产品的交易次数？

Shares and Bonds 股票和债券类  
Never 从不  1 to 10  10 to 25  26 to 50  50+

Futures 期货类  
Never 从不  1 to 10  10 to 25  26 to 50  50+

Forex, CFDs, Spread Betting 外汇，价差合约及点差交易类  
Never 从不  1 to 10  10 to 25  26 to 50  50+

2. What has been your average trade size in Futures, CFDs, Forex or Spread Bets Lots?  
请提供阁下所交易的期货，价差合约，现货或点差交易产品的平均交易量（手数）？

Never Traded 从未交易过  0.1 to 1  2 to 4  5 to 10  10+

3. How do you trade these products? (Pick one answer for the majority of your trades)  
请提供阁下交易此类产品的方式（请选择一个最主要的交易方式）

- I make my own trading decisions 自主交易
- I use a fund manager or managed fund 通过基金经理或基金交易
- I have never traded these products 从未交易过该产品

**Professional or Academic Knowledge 职业和学术信息**

1. Do you have any relevant work experience that provides you with a good understanding of trading and the risks involved in Forex, CFD's, Spread Betting or Futures?

阁下是否有相关的工作经验使得您对于交易现货，价差合约，点差交易或期货等产品的风险有足够的了解和认知

- Worked for at least 3 years in a directly relevant role 有至少三年的相关工作经验
- Worked for less than 3 years in a directly relevant role 有少于三年的相关工作经验
- No 无

1a. Please specify the company and position(s) you have held in which your knowledge of these products was increased. Please provide further details on how your role helped you gain knowledge of leveraged trading in Forex, CFDs, Spread Betting or Futures.

请详述以上相关工作经验所在的公司和职位，并请提供您在从业期间是如何获得保证金产品交易知识的相关细节。

2. A relevant professional or academic qualification that would provide you with a good understanding of the risks involved in trading leveraged and derivative products?

阁下是否具有相关职业或学术认证，使得您对于保证金及衍生品交易所存在的风险有良好的认知。

Yes/是  No/否

2a. Please specify the subject, level and the type of the professional qualification or higher-level academic qualification gained. Please explain how it increased your knowledge of the principles and risks involved in leveraged trading in Forex, CFDs, Spread Betting or Futures.

请提供以上相关职业或学术认证的具体科目，程度和类型，并请说明这是如何帮助您认知保证金交易的原理和

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风险。

3. Have you attended any educational seminars or courses on Forex, CFD's or Spread Betting?

阁下是否参加过任何关于外汇，价差合约或点差交易的教育培训或课程？

Yes/是  No/否

3a. Please specify the seminar or course, did you take an examination/test and gain a pass certificate, the length of course, the areas covered and who with. Please explain how it increased your knowledge of the principles and risks involved in leveraged trading in Forex, CFDs, Spread Betting or Futures.

请提供相关培训课程的信息：是否参加并通过相关的测试，培训课程的长度，涵盖的范畴以及一起参加其他培训的对象。并请说明这是如何帮您认知保证金交易的原理和风险。

4. Are you aware that with CFDs, Spread Betting & Spot FX / Metals, your losses can equal your initial stake?

您是否意识到价差合约，点差交易和现货外汇/金属，您的损失可等于您的初始投资？

Yes/是  No/否

**Signature & Declarations 签署及声明**

I have read and fully understood City Credit Capital (UK) Limited Terms & Conditions (Terms) (including its Order Execution Policy), the Risk Disclosure Statement and the Data Protection and Disclosure of Information.

我已阅读并完全理解 City Credit Capital (UK) Limited 条款和条件（包括订单执行政策），风险披露声明，数据保护和信息披露。

**Data Protection 数据保护**

To comply with the Money Laundering Regulations, City Credit Capital (UK) Limited is required to collect information about you and to undertake checks on your identity and residential address, including assessing and using information held in database or other electronic format through other agencies. In carrying out electronic verification, other agencies may retain a record of the enquiry and information given to them. City Credit Capital (UK) Limited may also request further supporting documentation from you to verify these details. Your information may be disclosed to law enforcement agencies and other relevant organisations for crime detection and prevention purposes. City Credit Capital (UK) Limited may occasionally contact you by email, telephone or post to give you information about products and services offered that are similar or related to the product and services provided or previously provided to you.

为了遵守反洗钱条例，City Credit Capital (UK) Limited 需要收集有关您的信息，并对您的身份和住址进行检查，包括通过其他机构评估和使用数据库或通过其他机构电子格式的信息。在进行电子验证时，其他机构可保留调查记录和向他们提供的信息。City Credit Capital (UK) Limited 也可能要求您提供进一步的支持文档以验证这些详细信息。您的信息可能会向执法机构和其他相关组织披露，以用于犯罪侦测和预防目的。City Credit Capital (UK) Limited 可能会偶尔通过电子邮件，电话或邮件与您联系，向您提供关于相似或相关或之前提供给您产品和服务。

If you do not consent to the use of your personal data in this way, we are unable to consider your application. By submitting the completed application form to us, you consent to the use of your information as indicated.

如果您不同意以这种方式使用您的个人数据，我们将无法考虑您的申请。向我们提交完整的申请表，代表您同意我们使用您的信息。

**Tax or Residency Status 税务或居留状况**

I agree that should my tax or residency status change it is my responsibility to immediately inform City Credit Capital (UK) Limited in writing of this change.

我同意如果我的税务或居住地址状况改变，我有责任立即以书面形式通知 City Credit Capital (UK) Limited 更改相关信息。

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### **Accuracy of information 信息的准确性**

I confirm that the warranties, representations and undertakings set out in the Terms and any information disclosed by me are true, complete and accurate. I will promptly notify City Credit Capital (UK) Limited in writing if any information or representation materially changes or ceases to be true and accurate.

我确认，本商业条款中的保证、陈述和承诺，以及我披露的任何信息均是真实、完整和准确。若任何信息或陈述有所变更或是失去其真实性及准确性，我将立刻书面通知 City Credit Capital (UK) Limited。

### **Fees 费用**

I authorise City Credit Capital (UK) Limited to deduct fees, commissions, costs and charges in relation to any trade executed on my/our behalf under the Terms of Business.

我授权 City Credit Capital (UK) Limited 按照本商业条款，扣除任何代表我/我们执行交易的相关费用、佣金、成本和收费。

### **Payment of interest 利息支付**

I have read and understood the relevant provisions of the Terms with respect to payment of interest on money held on my behalf and I acknowledge that I shall not be entitled to receive any interest on such balances.

我已经阅读并理解关于以我的名义持有的资金所产生的利息支付款项相关规定，而我谨此确认，我将不享有收取任何该等余额利息的权利。

### **Provision of information 条款信息**

I have regular access to the internet and consent to City Credit Capital (UK) Limited providing me with information including, without limitation, information about amendments to its Terms, Order Execution Policy and information about the nature and risks of investments by posting such information on its website at [www.cccapital.co.uk](http://www.cccapital.co.uk) or such other website as may from time to time be notified to me.

我已定期使用互联网，并同意 City Credit Capital (UK) Limited 向本人提供信息，包括但不限于其关于条款修正、订单执行政策以及相关投资性质和风险的信息。City Credit Capital (UK) Limited 会将这些信息上载至其网站 [www.cccapital.co.uk](http://www.cccapital.co.uk)，或其他网站。

### **Risk Warning 风险警告**

I have read and fully understood that the trading of Foreign Exchange, Derivatives and Contracts for Difference carries a high level of risk to your capital and it is possible to lose your initial investment. Only speculate with money you can afford to lose. These products may not be suitable for all investors, therefore ensure you fully understand the risks involved and seek independent advice where necessary. I understand that these products may not be suitable for all investors, and fully understand the risks involved and that I should seek independent advice where necessary.

本人已经阅读并完全理解，外汇，衍生品和差价合约的交易会给我的资本带来高风险，并且可能会失去我的初始投资。只投入本人可以承受损失的钱。这些产品可能并不适合所有投资者，因此请确保本人充分了解所涉及的风险，并在必要时寻求独立的建议。我了解这些产品可能并不适合所有投资者，并且完全了解所涉及的风险，并且我会在必要时寻求独立的建议。

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By agreeing to the Declaration you acknowledge that you have read and understood the above, and that you consent to comply with the requirements contained in them.

一旦签署声明，即确认您已阅读并了解上述部分列出的所有文件，并同意遵守文件中包含的各项规定。

I agree

我同意

Signature 签名 ..... Print Name 姓名（正楷） .....

Date 日期 .....

#### Terms and Conditions

##### 条款和条件

MT4 Supplementary Terms and Conditions (Only applicable if applying for an MT4 Account)

MT4 补充条款和条件（仅适用于申请 MT4 帐户）

Key Information Documents

重要信息文件，请参考

Appropriateness Questionnaire - Appendix 1

适用性问卷 - 附录 1

Risk Disclosure Statement - Appendix 2

风险披露声明 - 附录 2

I have read and understood the above documents

我已阅读并了解上述材料

Signature 签名..... Print Name 姓名（正楷） .....

Date 日期 .....

#### Appendix 1 - Appropriateness Questionnaire 附录 1 - 适用性问卷

As an FCA regulated firm, under COBS 10 - Appropriateness (for non-advised services), City Credit Capital (UK) Limited ("CCC") is required to assess the appropriateness of investments on behalf of its clients. This includes when dealing as agent in financial instruments deemed complex under an execution-only mandate.

Please note, however, that it is your responsibility to confirm that the risk attached to investing is suited to you, in light of your investment needs, objectives and risk profile. If there are any changes to your circumstances that mean a product is no longer suited to your needs, it is your responsibility to notify us. Your experience and understanding of various types of investments is a critical factor in determining whether investing in a CCC product is an appropriate investment for you. In order to determine this, please work through the following assessments.

We will assess the appropriateness of our products based on your answers to the questions within this questionnaire. Therefore, it is important that you answer as fully and accurately as possible.

The questionnaire is designed to give us a clear picture of your knowledge and experience of the below investment types.

作为 FCA 监管的公司，根据 COBS 10 - 适用性（针对非建议服务），City Credit Capital (UK) Limited ("CCC") 需要评估代表其客户的投资的适用性。这包括在被视为复杂的金融工具根据仅执行授权的有限授权代理人。

请注意，但是，根据您的投资需求，目标和风险状况，您有责任确认投资所附带的风险适合您。如果您的情况有任何更改，这意味着产品不再适合您的需求，是您的责任去通知我们。您对各种类型投资的经验和理解是决定投资 CCC 产品是否适合您投资的关键因素。为了确定这一点，请通过以下评估。我们将根据您的本调查问卷中问题的回答来评估我们产品的适用性。因此，请您尽可能全面和准确地回答。

该问卷设计是让我们清楚地了解您对以下投资类型的知识和经验。

· Forex, Equity Indices, Commodities, Metals, Bonds, Interest Rates and Equities.

· 外汇，股票指数，商品，金属，债券，利率和股票。

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- Leveraged Products: Investments which allow you to gain exposure to a market which is greater than the amount you invest.
- 杠杆产品：允许您接触大于投资金额的市场的投资。

City Credit Capital (UK) Limited offer:

City Credit Capital (UK) Limited 提供:

- CFDs on various asset classes, including Spot FX, are a contract between two parties to exchange the difference between the opening price of the contract and the closing price of the contract. CFDs are contracts that give clients exposure to changes in the value of an underlying instrument but cannot result in the delivery of any share or instrument to or by the counterparties.
- 各种资产类别的差价合约，包括即期外汇，是双方之间的合约，用于交换合同开盘价和合同收盘价之间的差额。差价合约是让客户接触到在基础工具的变化价值合同但不得导致向交易对手交付任何股份或票据。
- CFDs on various asset classes, including Spot FX, are leveraged products allowing you to gain exposure to a market in an amount which is greater than the amount you originally invest. Initially you will only need to deposit a small percentage of the full value of the trade in order to open a position, this will result in your rate of return being magnified.
- 各种资产类别（包括即期外汇）的差价合约是杠杆产品，允许您以大于您最初投资金额的金額接触市场。最初您只需要存入交易全部价值的一小部分，以便开仓，您的回报率被放大。
- When trading CFDs on various asset classes, including Spot FX, your profits or losses are based on the full notional value of the CFD position, as you only initially deposit a small percentage of the actual notional value of the contract this can result in you losing more than you initially deposited.
- 当在各种资产类别交易差价合约时，包括现货外汇，您的利润或损失是基于差价合约位置的名义价值，因为你最初只存储一小部分的合同的实际名义价值，这可能导致你损失超过你最初存入。
- Expiring and Spot CFDs on various asset classes, including Forex, Commodities, Metals, Bonds, Interest Rates and Equities Indices.
- 过期和现货差价合约在各种资产类别，包括外汇，商品，金属，债券，利率和股票指数。

A spot or rolling cash CFD is priced to the calculated cash value of the product, they have no expiry date and any dividend or financing adjustments are passed on to any open positions at the end of the trading day. An expiring or Futures Based CFD has the financing and dividend adjustments factored into the actual price of the instrument. These instruments have a set expiry date and time, any positions still open at expiry will be automatically closed and the profit or loss realised.

现货或滚动现货差价合约的价格是产品的现金价值售价来计算的，它们没有到期日和任何股息或融资调整在交易日结束时转到任何未平仓的合约。期满或期货差价合约将融资和股利调整计入实际的工具价格。这些工具有设定的到期日期和时间，任何在到期时仍然未平仓的合约将自动关闭并实现损益。

\* A lot is a standardised group of assets that is traded instead of a single asset.

Often, the actual value of an asset or security means that trading a single unit of it isn't viable. A lot represents a set amount of a particular asset that is the amount you buy or sell with each transaction. It allows investors to have a standardised contract and enables them to know how much of an asset they are trading opening a position.

A lot can refer to any asset class or financial instrument. For example Spot FX CFD Lots may be standardised to represent 100,000 units of the base currency.

\*很多交易是标准化的资产组，而不是单个资产。

通常情况下，资产或安全的实际值意味着交易单个单位是不可行的。很多代表特定的资产是您每次交易买入或卖出的量。它可以让投资者有一个标准化合同，使他们知道他们开一个交易合约的资产有多少。

任何资产类别或金融工具可以指的很多。例如，现货外汇差价合约可以标准化为 100,000 基本货币单位。

## **Appendix 2 - Risk Disclosure Statement 附录 2 - 风险披露声明**

*This disclosure statement is designed to enable a relatively unsophisticated investor to understand the key concepts and risks associated with investing in complex financial products with City Credit Capital (UK) Limited.*

*Please read the following carefully:*

*本风险披露声明的目的是让一个相对不成熟的投资者了解在 City Credit Capital (UK) Limited 投资复杂金融产品的概念和有关风险。*

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请仔细阅读以下内容:

### Investment Products 投资产品

This notice provides you with general information about the risks associated with investment products, which you may trade or invest in through services provided to you by City Credit Capital (UK) Limited ("CCC") and associated group entities.

You should also read the further information and warnings relating to foreign exchange and contracts for difference that are contained in *Schedules 4 and 5 of the Terms*.

本文为您提供通过 City Credit Capital (UK) Limited ("CCC") 和有关集团进行的投资产品的相关风险的信息。您还应阅读条款附表 4 和 5 中包含的有关外汇和差价合约的进一步信息和警告。

CCC provides a range of investment services in relation to a number of financial products. This notice does not disclose all of the risks involved in the investment products offered by CCC such as foreign exchange and contracts for difference. This notice does not explain how the risks involved in the services and products offered relate to your personal circumstances.

CCC 对一系列金融产品提供相关投资服务。本文并未完全披露 CCC 提供的投资产品所涉及到的所有风险，如外汇和差价合约。针对提供的产品和服务，本附录不能解释因个人情况所带来的风险。

It is important that you fully understand the risks involved any products that you wish to invest in. You should not invest unless you understand the nature of derivatives and the extent of your exposure to risk. Although derivative instruments can be utilised for the management of investment risk, some of CCC's products are unsuitable for many investors. If you are in any doubt about the risks involved in your Account, you should seek professional advice.

完全了解您要投资的产品会产生风险是非常重要的。除非您了解衍生产品的性质和风险程度，否则不建议您进行投资。虽然衍生工具可以用来进行风险控制，CCC 的产品不适合所有投资者。如果您对您的帐户涉及的风险有任何疑问，您应该寻求专业意见。

You should note that:

*您应该注意:*

If you choose to enter into a Contract with us or instruct us to conduct a Transaction on your behalf, it is important that you remain aware of the risks involved, that you have adequate financial resources to bear such risks and that you monitor your positions carefully.

如果您决定进行交易或指示我们代表您进行交易，您必须了解所涉及的风险，同时您有足够的财力来承担对应的风险并认真监控您的仓位。

Trading CFDs and FX Contracts is highly speculative, involves a significant risk of loss and is only suitable for those investors who:

交易差价合约和外汇合约具有高度投机性，会涉及重大的损失风险，仅适用于以下投资者：

- Fully understand and are willing to assume the risks involved  
充分理解并愿意承担所涉及的风险
- Are experienced and knowledgeable about trading in derivatives and in underlying asset types  
具有衍生品交易和相关资产类型交易方面的经验和知识
- Are able financially to assume losses significantly in excess of margin or deposits because you may lose the total value of the contract not just the margin or deposit.  
能够在财务上承担超过大于保证金或入金的损失，因为您可能失去合同的总价值，而不仅仅是保证金或入金金额。

Both CFD and FX transactions are among the most risky type of investments and can result in large losses.

差价合约和外汇交易是最具有风险的投资类型之一，可能导致巨额亏损。

### General Risks 一般风险

The following risks are applicable to all our Accounts:

以下风险适用于所有类型帐户：

### No Advice 没有建议

CCC's services are provided on a purely execution-only basis. CCC do not provide investment advice in relation to our products or services. Should you have any doubt about either the risks involved with your Account, or the regulatory, legal or tax implications of trading with CCC, you should seek professional advice.

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CCC 仅提供执行服务。CCC 不提供与我们的产品或服务有关的投资建议。如果您对您的帐户涉及的风险，或对 CCC 交易的监管，法律或税务相关产生任何疑问，您应寻求专业意见。

### **Appropriateness 适用性**

CCC must assess whether or not the product(s) and/or services you have chosen are appropriate for you prior to opening your account. In order to do this CCC will ask you for details around your previous experience of trading and your knowledge and experience. If, on the basis of the information you have provided to us, we consider that a product or service is not appropriate, we must warn you. However, the ultimate decision to open an account and to use CCC's products and services is yours. Therefore it is your responsibility to ensure that you are fully of aware of, and understand, the risks involved with CCC's products and services.

CCC 在您开户之前必须评估您选择的产品和/或服务是否适合您。为了做到这一点，CCC 将要求您提供过往的详细交易经验以及您详细的知识和经验。如果根据您提供给我们信息，我们认为产品或服务不适合您，我们必须警告您。但是，最终决定开立帐户并使用和交易 CCC 的产品和服务是您的决定。因此，您有责任确保您完全了解 CCC 相关产品和服务所涉及的风险。

### **Monitoring Positions 监控仓位**

It is your responsibility to monitor any positions you may have and it is important that you do so. 您有责任监控您的全部仓位，这样做是很重要的。

### **Capital Loss 资本损失**

CFDs, which are leveraged products, incur a high level of risk and can result in the loss of all of your invested capital. 差价合约是杠杆产品，需要承担高风险，可能会导致您损失所有投资的资本。

### **Past Performance Not a Reliable Indicator of Future Performance 过往表现不是未来表现的可靠指标**

Past performance is not an indication of future performance. The value of investments can go down as well as up. 过往表现并不代表未来表现。投资价值既可增长也可能会下滑。

### **Commissions 佣金**

Before you begin to trade with CCC, you should obtain details of all commissions and other charges for which you will be liable. There may be charges that are not expressed in money terms (as a percentage of contract value for example), in this instance you should obtain a clear and written explanation to establish what the charges are likely to mean in specific money terms.

在您与 CCC 开始交易之前，您应了解所有您将负责的佣金和其他费用的详细资讯。有些收费可能不是以货币价格显示（例如合同价值的百分比），在这种情况下，您应该获得一份清晰的书面说明，解释这些费用换算成特定货币单位的价值。

### **Currency 货币**

If you trade in a market other than your base currency market, currency exchange fluctuations will impact any profits or losses.

如果您交易的货币和您所在国使用的货币不一致，货币间的汇率变动也会影响您的收益或损失。

### **Volatility 波动性**

Movements in the price of underlying markets can be volatile and unpredictable. This will have a direct impact on your profits and losses. Knowing the volatility of an underlying market will help guide you as to where any Stops should be placed.

基础市场价格波动剧烈并不可预测。这将对您的利润和损失造成直接影响。了解基础市场的波动性将有助于指导您如何设置止损。

### **Abnormal Market Conditions 市场异常情况**

Under abnormal market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events. CCC may therefore be unable to execute your instructions at the declared price and a 'stop loss' instruction cannot guarantee to limit the latter's loss.

CFD prices are influenced by a large range of issues, such as, implementation of governmental, agricultural, commercial and trade programs and policies and national and international socio-economic and political events.

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在异常市场条件下，针对不可预见事件而导致的差价合约价格大幅波动，CCC 可能无法以现时申报价格来执行您的交易指示，同时预设的“止损”操作也可能无法确保您之后的损失控制。差价合约价格会受到诸如政府行为，农业，商业和贸易规划和政策，以及国内国际社会经济和政治事件等一系列问题的影响。

### **Leverage (Gearing) 杠杆(本债比)**

Before you are allowed to enter into a Contract with CCC, you will generally be required to deposit money with us – this is called the margin requirement. This margin requirement will usually be a relatively modest proportion of the overall Contract value, for example 10% of the Contract value. This means that you will be employing ‘leverage’ or ‘gearing’. This can work for or against you. In relation to gearing or leverage, a small price movement in your favour can result in a high return on the margin requirement placed for the Contract, but a small price movement against you may result in substantial losses.

在您交易 CCC 所提供的差价合约产品之前，您一般需要先在 CCC 的平台上进行开户入金，来确保您的保证金交易符合交易要求。通常情况下，每个产品的保证金占取为该产品整个合约价值的一定比例，例如 10%。这是一种杠杆交易，该类交易会放大你的所得和损失。在杠杆交易中，如果你所下单的方向与合约产品走势一致，一个小幅的价格波动会产生成比例放大的高额回报，相反，如果不一致，则会产生成比例放大的损失。

### **Margin Account and Requirements 保证金帐户和要求**

You should ensure that at all times you have sufficient margin on your trading account in order to maintain an open position. In addition, you need to continuously monitor any open positions in order to avoid positions being closed due to the unavailability of funds; it should be noted that CCC is not responsible for notifying you of any such instances. City Credit Capital operates a 50% margin close out rule on a per account basis.

在任何时候您都需要确保您的交易账户中有足够的保证金来进行持仓。同时，您也需要对您的未平仓单进行时时关注，以避免因资金不足而导致仓位关闭。值得注意的是，CCC 对任何该类事件不存在绝对的通知您的义务。基于每个账户，City Credit Capital 执行 50% 保证金平仓政策

### **Costs and Other Considerations 成本和其他注意事项**

It is important that you understand fully all of the transaction, dealing, third party, ancillary charges and other fees for which you will be liable. These charges will affect your profit and / or may increase your loss. You should also ensure that you understand the extent of your exposure to potential loss.

您需要明晰在交易成本中您可能会被收取的所有涉及到转账，交易，第三方支付，补充费用及其他费用。这些费用可能会影响你的交易所得/或者增加您的损失。同时，您还需要明晰自己对此能承担的风险程度。

### **Credit Risk 信用风险**

When trading CFDs, you are effectively entering into an over-the-counter (‘OTC’) transaction; this implies that any position opened with CCC cannot be closed with any other entity. OTC transactions may involve greater risk compared to transactions occurring on regulated markets, for example traditional exchanges; this is due to the fact that in OTC transactions there is no central counterparty and either party to the transaction bears certain credit risk (or risk of default).

CCC 平台所提供的差价合约产品交易均属于场外交易。当您在 CCC 平台交易差价合约产品时，您无法在任何其他的同业平台上对 CCC 的仓位进行关闭。相较于场内交易，场外交易可能涉及到更大的风险。这是因为场外交易没有一个中间商，参与场外交易中的两方均需承担相关的信用风险。

### **Clearing House Protections 清算行保障**

On many exchanges, the performance of a transaction by us (or third-party with whom we are dealing on your behalf) is ‘guaranteed’ by the exchange or clearing house and we may have the benefit of certain legal protections from our clearing member. However, it is unlikely that in most circumstances this guarantee or legal protections will cover you, the customer, and may not protect you if we or, another party were to default on obligations owed to you.

CCC 的许多交易（或我们代表您通过第三方的交易）均由交易所或清算银行保障。清算银行可能会向 CCC 提供一定的法律权益保障。然而，在大多数情况下，这些保障或法律保护均不一定适用于您。如果 CCC，或者其他经纪商对您有一些违约的行为，上述法律保障也不一定适用保障于您。

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### **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 transactions 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 is not executed at all.

使用电子交易系统进行交易可能与在开放市场上交易，及其他电子交易系统上的交易有所不同。如果您通过电子交易系统进行交易，您可能会面临包括硬件和软件方面的相关系统风险。任何该类系统风险可能导致您的下单指令未被执行，或者未根据您的设置执行。

### **Insolvency 破产**

The insolvency or default of CCC, or that of any other brokers involved with your transaction, may lead to positions being liquidated or closed out without your consent. On request, CCC must provide an explanation of the extent to which it will accept liability for any insolvency of, or default by, other firms involved with your transactions.

因 CCC 的破产或违约，或任何其他与您交易有关的经纪商的破产或违约，都可能导致在未经您的同意下对您的仓位进行清算或关闭。根据要求，CCC 针对其他任何涉及到您交易的经纪商，需要说明在多大程度内能接受相关的破产或违约责任。

### **Taxation 税收**

Any tax advantage promoted as part of any investment is not guaranteed to remain in existence. Levels of taxation may change over time. CCC will not be responsible for assessing your personal tax position and the implications of investing and you should always take independent professional tax advice.

任何以税收利益作为投资的情况均不被保证可持续存在。税收情况可能会随时间变化。CCC 没有义务对您的个税状况及投资状况进行评估。您需要咨询专业的独立的税务建议。

### **Regulatory and Legal Risk 监管和法律风险**

There is always a residual risk that a change in laws and / or regulations will materially impact an investment in a sector or market. There can be a number of implications to a change in laws and / or regulations. A change in laws or regulations made by the government or a regulatory body can increase the costs of operating a business, reduce the attractiveness of investment and/or change the competitive landscape and therefore alter the potential profit of an investment. In emerging markets such risk may be slightly different than it is generally in more developed markets. For example, in emerging markets the inadequacy or absence of regulatory measures can give rise to an increased danger of issues such as market manipulation and insider trading; the absence of financial market supervision can affect the enforceability of legal rights too.

需要注意的是，一些法律法规的改变会较大程度地影响一个行业或市场，从而带来相关风险。政府或监管主体制定或新修的法律法规，可能会增加公司运营成本，降低投资吸引力，且/或改变竞争格局，并最终改变投资的潜在利益。在新兴市场中，该类风险可能与较为成熟市场的风险略有不同。例如，新兴市场的法律及监管缺失可能导致诸如市场操控和内部交易等问题的风险增加，同时缺乏金融市场的管制也会影响相关的执法权力。

### **Contracts for differences 价差合约**

A contract for differences (CFD) is an arrangement made in a futures contract whereby differences in settlement are made through cash payments, as opposed to the delivery of physical goods or securities. Generally this is an easier method of settlement, due to the fact that both losses and gains are paid in cash. CFDs provide both the benefits and the risks of owning a security without actually owning it.

价差合约（CFD）是期货合约中的一种通过现金支付的合约，相对于交付实物或证券。一般来说，这是一个更容易的结算方法，因为损失和收益都是以现金支付的。CFD 提供拥有但不实际拥有证券的好处和风险。

Essentially, CFDs are a type of transaction, of which the purpose is to make a profit, or avoid a loss, by reference to the fluctuations in the value or price of an underlying instrument. There are a number of difference types of CFD such as; Foreign Exchange CFDs, Futures CFDs, Commodity CFDs, Bond CFDs, Interest Rate CFDs, & Index CFDs. CFDs can only be settled in cash.

本质上，价差合约是一种交易，其目的是通过参考基础工具的价值或价格的波动来赚取利润或避免损失。CFD 有多种不同的类型，如：外汇价差合约，期货价差合约，商品价差合约，债券价差合约，利率价差合约和指数价差合约。价差合约只能以现金结算。

CFDs are leveraged products, they therefore carry a higher level of risk to your capital compared to other financial products. The value of CFDs may increase or decrease depending on market conditions. CFDs are leveraged products

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and as such engaging in CFD trading may not be appropriate for you. When trading CFDs you may generate significant losses over a very short period of time.

价差合约是杠杆产品，因此与其他金融产品相比，它们对您的资本带来更高的风险。CFD 的价值可能根据市场情况而增加或减少。CFD 是杠杆产品，因此从事价差合约交易可能不适合您。当交易价差合约时，您可能在很短的时间内产生损失。

Transactions in contracts for differences may also have a contingent liability and you should be aware of the implications of this. See schedule 5 of our Terms of business for more information.

在价差合约交易同样包含或有负债，您应该意识到这一点的影响。有关详细信息，请参阅我们的业务条款附表 5。Investing in a CFD involves a high degree of risk. This is because when investing in CFDs you are obtaining 'leverage' or 'gearing'. Due to this, a relatively small movement in the price of the underlying investment can lead to a proportionately much larger movement in the value of your investment. Whilst this can work for you, it can also work against you. Therefore it is possible to lose your deposits.

**投资价差合约涉及较高风险。这是因为您使用“杠杆”或“资金杠杆”投资 CFD。因此，一个相对较小的基础投资价格变动，会成比例地导致更大的投资价值变动。这种变动有可能对您有利，亦有可能对您不利。因此，所以您有可能损失所有的初始投资**

In line with Article 40 of the Markets in Financial Instruments Regulation (MiFIR) we employ the following minimum leverage limits

根据金融工具市场监管 (MiFIR) 第 40 条之规定，我们采用以下最低杠杆限额

- 30:1 Major currency pairs/主要货币对
- 20:1 Non-major currency pairs, gold and major indices/非主要货币对，黄金及主要指数产品
- 10:1 Commodities other than gold and non-major equity indices/除了黄金和非主要股票指数之外的商品类产品
- 5:1 Individual equities and other reference values/个人股票和其他参考价值
- 2:1 Crypto currencies/加密货币

Also we have integrated the following automated protections for your account

此外，我们还为您的帐户集成了以下自动保护功能

- a standardised 50% margin close out rule on a per account basis;  
基于每个账户的标准化 50% 保证金平仓规则;
- negative balance protection on a per account basis;  
基于每个账户的负余额保护

***Risks related to 'Long' CFD positions i.e. for buyers of CFDs “多头”价差合约仓位的相关风险，即价差合约买方的风险***

The term being 'long' in CFD refers to buyers of CFDs on the market. Being 'long' is to speculate that the market price of the underlying investment will rise between the times that you have bought the investment and when you sell it. In this scenario, when holding a 'long' position, you would expect to make a profit if the price of the underlying investment rises. If however the market price of the underlying investment falls, your potential loss may be the margin deposited.

CFD 中的“多头”一词是指市场上 CFD 的买家。“做多”是指您认为市场价格将会上涨，希望通过买卖标的投资获益。在这种情况下，当标的投资的市场价格上涨，持有“多头”仓位会获利。但是如果标的投资的市场价格下跌，您的潜在损失可能是存入的保证金。

***Risks related to 'Short' CFD positions i.e. for sellers of CFDs “空头”差价合约仓位相关的风险，即差价合约卖方的风险***

The term being 'short' in CFD refers to sellers of CFDs on the market. Being 'short' is to speculate that the market price of the underlying investment will fall between the times that you have bought the investment and when you sell it. In this scenario, when holding a 'short' position, you would expect to make a profit if the price of the underlying investment declines. If however the market price of the underlying investment rises, your potential loss may be the margin deposited.

CFD 中的“空头”一词是指市场上 CFD 的卖家。“做空”是指您预计市场价格将会下跌，希望通过买卖标的投资获益。在这种情况下，当标的投资的市场价格下跌，持有“空头”仓位将获利。然而，如果相关投资的市场价格上升，您的潜在损失可能是存入的保证金。

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### **Contingent Liability Investment Transactions 或有负债投资交易**

Contingent liability investment transactions, which are margined, may require you to make a series of payments apart from any initial payment or premium.

或有负债投资交易，其保证金，可能要求您除了任何初始付款或溢价进行付款。

If you trade in futures, contracts for differences or sell options, you may sustain a total loss of the margin you deposit to establish or maintain a position. If the market moves against you, you may be called upon to pay substantial additional margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit. Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances.

如果您交易期货，差价合约或卖出期权，您可能会损失建立或维持仓位的保证金。如果市场对您不利，您可能被要求在短时间内支付额外保证金，以维持仓位。如果您未能在所需的时间内这样做，您的仓位可能会因为亏损而被清算，您将负责导致的赤字。即使交易没有保证金，在特定环境下您也许仍然有义务进一步付款。

### **Foreign Currency and Exchange Rates 外币汇率**

In the Forex market all world currencies are traded. The forex market is the largest and most liquid market in the world, with average traded values that can be trillions of dollars per day.

在外汇市场中，所有世界货币都能够进行交易。外汇市场是世界上最大和最流动的市场，平均交易价值可以是每天数万亿美元。

Currency exchange has no central marketplace; trade is conducted over the counter. The forex market is open 24 hours a day, five days a week, except for public holidays, and currencies are traded worldwide among the major financial centres.

货币交换没有中央市场；交易是在场外进行。外汇市场每天 24 小时，每周五天开放，除了公众假期，货币在世界各地在主要金融中心中交易。

Forex transactions take place on either a spot or a forward basis. A spot deal is for immediate delivery, which is defined as two business days for most currency pairs. Any forex transaction that settles for a date later than spot is considered a "forward."

外汇交易在现货或远期基础上进行。即期交易是即时交付，对大多数货币对定义为两个工作日。任何晚于现货的结算日期的外汇交易都被视为“远期”。

A "future" is similar to a forward in that it's for a date longer than spot, and the price has the same basis. However, unlike a forward, futures are traded on an exchange. Futures can only be executed for specified amounts and dates.

“期货”与远期相似，因为它的日期比现货更长，价格具有相同的基础。然而，与远期不同，期货在交易所交易。期货只能以指定的金额和日期执行。

Foreign markets involve different risks from domestic markets. The risks will be greater in some cases in a foreign market than a domestic market. The potential for profit or loss from transactions in foreign markets or in foreign denominated contracts will be affected by fluctuations in foreign exchange rates.

外国市场涉及与国内市场不同的风险。在国外市场中的风险在一些情况下将大于国内市场。外国市场或外国合同交易的损益潜力将受外汇汇率波动的影响。

Investments in foreign markets may expose you to the risk of exchange rate fluctuation and if you deposit collateral denominated in one currency you may be subject to margin calls in circumstances where the obligations secured by such collateral are denominated in another currency (in addition to the risk of margin calls for fluctuations in relative values). Some currencies are not freely convertible and restrictions may be placed on the conversion and/or repatriation of investors' funds including any profits or dividends.

海外投资可能会使您面临汇率浮动的风险，如果保证金以一种货币计价，您可能会受到追加保证金的要求，其中由保证金的债务以其他货币计价（除追加保证金为相对值波动的风险）。某些货币不可自由兑换，并且可能对投资者资金的转换和/或返还，包括任何利润或股息施加限制。

Because the risk factor is high in Forex trading, if you do not have extra capital that you can afford to lose, you should not trade in the Forex markets. Trading in Forex is only suitable for sophisticated participants who are financially able to withstand losing their total deposits.

因为外汇交易的风险有风险，您需要有额外的资本承受损失。外汇交易仅适用于经验丰富并能够承受所有保证金损失的投资者。

The amount of initial margin is small relative to the value of the Forex contract. Therefore, transactions are "leveraged" or "geared" in accordance with the limits imposed by the European Securities and Markets Authority.

A relatively small market movement will have a much larger impact, proportionately, on the funds that have been deposited or may have to be deposited. It is possible you will sustain a total loss of initial margin funds and any additional funds deposited to maintain your position. Where the market moves against a position, or margin levels are

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increased, it is possible you will be called upon to pay substantial additional funds immediately, or on a very short notice in order to maintain a position. If you aren't able to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

初始保证金金额相对于外汇合约的价值而言较小。因此，交易根据欧洲证券和市场管理局的规定限制“杠杆化”。相对较小的市场运动将对已经存放或可能必须存放的资金产生相应地更大的影响。您可能会完全损失初始保证金资金和任何额外资金以保持您的仓位。

The placing of certain orders (e.g. "exit-stop", "stop-loss", etc.) which are intended to limit losses may not be effective due to market conditions which may make it impossible for CCC to execute client orders.

为了限制一定的损失订单配售（例如“退出止损”，“止损”等），可能无法有效因市场状况可能使其无法为CCC执行客户订单。

See schedule 4 of the Terms for more information.

有关详细信息，请参阅条款附表4。

### **Futures 期货**

Futures are financial contracts that create an obligation for the buyer to purchase an asset, or the seller to sell an asset, at a predetermined future date and price. Futures contracts detail the quality and quantity of the underlying asset; they are standardized to facilitate trading on a futures exchange. Some futures contracts may call for physical delivery of the asset, while others are settled in cash.

期货是在预定的未来日期和价格上创建买方购买资产的义务或卖方卖出资产的金融合同。期货合约详述相关资产的质量和数量；它们被标准化以促进期货交易所的交易。一些期货合约可能要求实物交割资产，而其他期货合约则以现金结算。

Futures carry a high degree of risk. Trading futures involves an obligation to make, or to take, delivery of the underlying asset of the contract at a future date, or in some cases to settle a position with cash.

期货具有高风险。交易期货涉及制造，或采取，在未来日期交付合同的标的资产，或在某些情况下用现金结算仓位。

As with other derivatives there is 'gearing' or 'leverage' that is often present in futures. This means that when trading futures, a small deposit or down-payment can potentially lead to large losses, as well as gains. This factor also means that a relatively small movement in the underlying price can lead to a proportionately much larger movement in the value of your investment. This can work against you, as well as for you. Futures transactions have a contingent liability and investors should be aware of the implications of this (see section on Contingent Liability Investment Transactions). 与其他衍生品一样，期货中通常存在“杠杆”或“本债比”。这意味着，当交易期货，小额存款或首付可能导致巨大损失以及收益。这个因素也意味着，相对价格的较小的变动可以导致您的投资价值的比例更大的变动。这有可能对您有利，但也有可能对您不利。期货交易有或有负债和投资者应了解这种情况的影响（见“或有负债投资交易”一节）。

Broadly, the value of a future depends upon price movements in the underlying asset. The implication of this is that many of the risks applicable to trading the underlying asset apply equally to the future applicable to such asset. It is also important to note that futures are also exposed to liquidity risk which may result in it being difficult to liquidate a position if the market moves against you.

概括地说，期货的价值取决于相关资产价格变动。这意味着许多适用于交易标记的风险同样适用于该期货的资产。同样重要的要注意是期货也面临流动性风险，如果市场移动不利，这可能导致很难清仓。

### **Index CFDs 指数差价合约**

CCC offer index CFDs that are futures based markets. Index futures are futures contracts on a stock or financial index. For each index, there may be a different multiple for determining the price of the futures contract.

CCC 提供基于期货市场的指数差价合约。指数期货是指股票或金融指数的期货合约。对于每个指数，可能有不同的倍数来确定期货合约的价格。

The underlying commodity associated with an index future is a particular stock index, which cannot be traded directly. This causes futures to be the main way stock indexes can be traded, functioning and trading in the same way as other investments on the futures market.

与指数期货相关的基本商品是特定的股票指数，不能直接交易。这将导致期货是主要的途径股指可以进行交易，以同样的方式作为期货市场上其他投资运作和交易。

Since an index is comprised of stock from multiple companies, settlement cannot be handled through the transition of ownership of a particular stock certificate. Instead, most index futures are settled in the currency associated with the investment.

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由于指数由多个公司的股票组成，因此不能通过特定股票证书的所有权过渡来处理结算。相反，大多数指数期货以与投资相关的货币结算。

Shares, also known as equities, represent a portion of the share capital of a company. The more shares an individual or entity owns in a company relative to the number of shares in issuance of that company, the greater percentage of the company they would own.

股份，也被称为股票，代表了公司的股本的一部分。个人或实体在公司中拥有的股份相对于该公司发行股份的数量越多，他们拥有的公司所占比例越大。

Shares, like all investments, carry with them a degree of risk. Generally, equities are considered to be more risky as an investment than fixed income, such as bonds for example. Equity prices can suffer from volatility (extreme movements up and down in price) either due to wider market forces (such as a falling stock market) or due to internal factors (such as financial problems in the underlying company).

股票，像所有投资一样，带有一定程度的风险。一般来说，股票被认为是比固定收益更具风险的投资，例如债券。股票价格可能受到波动性（价格上升和下跌的极端波动）的影响，这可能是由于更广泛的市场力量（例如股市下跌）或由于内部因素（例如下层公司的财务问题）。

Shares are bought and sold on stock exchanges. Shares in smaller companies carry with them a heightened risk of losing money. It is not unusual for shares to move up or down in price substantially and very quickly. It may not always be possible to sell these securities at a profit and you may get back much less than you paid for them.

股票在证券交易所买卖。小公司的股份带来更高的损失风险。股票价格大幅度上涨或下跌的情况并不罕见。它可能并不总是能够对这些证券的获利卖出，您可以取回远低于比您为他们支付的少。

Emerging markets also present a particular risk to investors in equities. There may be liquidity issues, as well as incorrect or conflicting information related to these investments that makes them a risky proposition. There is also the issue of the less stringent regulatory regimes in which the companies that issue the shares operate. Shares themselves are risky investments and it is possible that you may lose some or all of your original investment.

Index futures contracts like equity investments, carry more risk than guaranteed, fixed-income investments like bonds. However, the actual practice of trading futures is considered by many to be riskier than equity trading because of the leverage involved in futures trading.

新兴市场也给股票投资者带来了特殊的风险。它们可能存在流动性问题，以及与这些投资相关的不正确或冲突的信息，这使它们成为一种风险的定理。还有一个问题是发行股票的公司的监管制度不太严格。股票本身是有风险的投资，可能会损失部分或全部原始投资。指数期货合约，如股权投资，承担比保证，固定收益投资如债券更多的风险。然而，期货交易的实际做法被许多人认为是比因为参与期货交易的杠杆股权交易风险较大。

Because of the leverage used in futures trading and in line with the European Securities and Markets Authority product intervention, your potential losses are restricted to the net total of monies deposited.. Conversely, it is possible to realise very large profits. Again, it is not that the actual asset you are investing in that carries more inherent risk; the additional risk comes from the nature and process of how futures contracts are traded.

由于期货交易中使用的杠杆，根据欧洲证券和市场管理局的产品干预，您的潜在损失仅限于存入的资金净额。相反，有可能实现非常大的利润。同样，并非您投资的实际资产会带来更多固有风险；额外风险来自期货合约交易的性质和过程。

Index CFDs are risky investments and it is possible that you may lose some or all of your original investment.

指数差价合约是有风险的投资，可能会损失部分或全部原始投资。

### **Bonds 债券**

Bonds are debt market instruments. Bonds are issued by one party who promise to pay the buyer of the bond a fee and interest according to specific terms (which will vary). Although less volatile than shares, bonds can still be subject to substantial movements in price. Additional risks associated with Bonds include the risk of default and non-payment of interest and/ or principal by the issuer.

债券是债务市场工具。债券由发行方按照特定条款（可能会不同）向债券的买方支付费用和利息。虽然债券的波动性比股票的波动性小，但债券仍然可能受到价格的大幅波动。与债券相关的风险包括发行人违约和不付利息和/或本金的可能性。

Much like equities, certain bonds are thought to be safer than others. Corporate bonds are generally considered to be riskier than Government bonds in the sense that governments are less likely to default than companies are. The probability of a bond issuer defaulting is signified by a 'bond rating'. These bond ratings take into account a bond issuer's financial condition as well as their potential for profit.

与股票相似，某些债券被认为比其他债券更安全。公司债券通常被认为比政府债券风险更大，因为政府发行的债券不太可能违约。债券发行人违约的概率是通过“债券评级”显示。这些债券评级考虑债券发行人的财务状况以及其潜在的利润。

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Corporate bonds are split into different types depending on the credit rating they are given. Broadly speaking, companies with what are considered to be good credit ratings are known as 'investment grade' bonds whereas companies with poor credit ratings are known as 'junk' bonds.

公司债券根据它们的信用等级被分为不同类型。概括地说，被认为是良好信用评级的公司被称为“可投资级别”债券，而具有不良信用评级的公司被称为“垃圾”债券。

The value of bonds may rise or fall, and as such there is the risk that you may lose some or all of your original investment. Bonds issued by governments in emerging markets carry a particular risk due to the increased likelihood of default. The same applies to corporate bonds in those jurisdictions.

债券的价值可能上升或下降，因此存在您可能会失去部分或全部原始投资的风险。政府在新兴市场发行的债券由于违约的可能性增加而面临特别的风险。这同样适用于一些受司法监管的公司债券。

### **Commodities 商品**

Many futures markets are highly liquid but they often have a high degree of volatility. Commodities are the most volatile asset class. It is not unusual for the price of a raw material to half or double, triple or more over a very short time. This makes them tempting markets for traders who are looking to make profit out of that volatility.

Commodity futures offer a high degree of leverage. Leverage can result in serious losses because it takes only a small amount of margin to control a large amount of a commodity. You can make a lot of money, but you can also lose a lot in a very short space of time.

许多期货市场流动性强，但它们通常具有高度的波动性。商品是最不稳定的资产类别。在很短的时间内，原材料的价格变成一半或两倍，三倍或更多是很常见的。这吸引了那些想要从这种波动赚取利润的交易者。商品期货提供了高杠杆。杠杆可能导致严重的损失，因为它只需要少量的保证金来获得大量的商品合约。您可以从中获利很多，但您也可以在很短的时间内损失巨大。

Commodities are therefore very risky investments, and it is possible that you may lose some or all of your original investment.

因此，商品交易是高风险的投资，可能会损失您部分或全部原始投资资本。