

Risk Warning

风险警告

1. General

概括

BROADMAN VICKERY GLOBAL PTY LTD (‘ FXBV ’ OR ‘ we ’ or ‘ us ’) whose registered office is at 15 60 Station St E Parramatta NSW 2150, is a global online trading broker, authorized and regulated by Australian Securities and Investments Commission(ASIC).

BROADMAN VICKERY 的注册办事处位于15 60 Station St E Parramatta NSW 2150, 是一家全球性在线交易经纪商, 由澳大利亚证券投资委员会(ASIC)进行授权和监管。

This notice provides you with information about the risks associated with investment products, which you may invest in through services provided to you by BROADMAN VICKERY GLOBAL PTY LTD. FXBV provides a wide range of investment services in relation to a number of products.

本通知为您提供有关投资产品相关风险的信息, 您可以通过 FXBV向您提供的服务进行投资。FXBV 针对多种产品提供广泛的投资服务。

This notice does not explain all of the risks involved in investment products or how such risks relate to your personal circumstances. It is important that you fully understand the risks involved before making a decision to trade FX, CFD’ s .

本通知不能解释投资产品所涉及的所有风险, 或者这些风险与您的个人情况之间的关系。在决定交易外汇, 差价合约之前, 您必须充分了解所涉及的风险。

2. Investment

投资

Products Foreign Exchange (‘ FX ’), Contracts for Difference (‘ CFDs ’) and Spread Betting with FXBV are all margin traded products. Therefore, they inherently carry a high level of risk compared to other investments and as such you could lose more than your initial investment. They are all legally enforceable under the Financial Services and Markets Act 2000.

FXBV 的产品外汇 (简称'FX'), 差价合约 (简称'CFDs') 和点差交易均为保证金交易产品。因此, 与其他投资相比, 它们固有风险承担着高风险, 因此您可能会损失超过您的初始投资。根据 “2000 年金融服务和市场法案”, 这些法律都可以强制执行。

The ‘spread’ in spread betting represents the difference between ask price and bid price. If the markets move the way you bet, your profit will rise. Similarly, if the markets move the opposite way you bet, you will incur losses.

点差交易中的“差价”表示买价与卖价之间的差额。如果市场按照您的下单方向波动，您的利润就会增加。同样，如果市场的走势与您的下单方向相反，您会遭受损失。

3. Nature of CFDs

差价合约的性质

1. CFD, or Contracts For Difference, is a type of financial contract in the derivatives market in which two different entities (trader and broker) enter into an agreement to exchange the differences in the price of an underlying financial asset between its opening and closing prices.

CFD或差价合约是金融衍生品市场中的一种合约形式，与其中两个不同的实体（交易商和经纪商）签订协议，以交换相关金融资产的开盘价和收盘价格差异。

2. It is important that you understand the characteristics associated with CFD trading:

了解与差价合约交易相关的特征很重要：

- 1) Trading CFDs is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those customers who:

交易差价合约具有高度投机性，涉及重大的损失风险，并不适合所有投资者，但仅适用于以下客户：

- (a) understand and are willing to assume the economic, legal and other risks involved;
理解并愿意承担所涉及的经济，法律和其他风险；
- (b) are experienced and knowledgeable about trading in derivatives and in underlying asset types;
对金融衍生产品和相关资产类型的交易具有丰富的经验和知识；
- (c) are financially able to assume losses significantly in excess of margin or deposits because investors may lose the total value of the contract not just the margin or the deposit.
在财务上能够承担超过保证金或存款的重大损失，因为投资者可能会损失合约的总价值，而不仅仅是保证金或存款。

- 2) CFD trading also carries a high level of risk compared to other kinds of investments, and prices could move rapidly. Therefore, only part of your overall investment portfolio should be invested in CFDs as you could lose more than your initial investment.

与其他类型的投资相比，差价合约交易也具有高风险，价格可能会迅速波动。因此，您的整体投资组合中应该投资一部分于差价合约，因为您可能会损失超过您的初始投资。

- 3) CFDs provide higher leverage than traditional trading. With CFDs, you only have to put in a fraction of the market value of the underlying asset when making a trade, sometimes as little as 1%.

差价合约比传统交易提供更高的杠杆率。通过差价合约，交易时您只需投入标的资产的市场价值的一小部分，有时仅需1%。

4) Financial markets may fluctuate rapidly to reflect events that are outside the control of the Firm and/or your control; as a result, prices will become volatile. One form of price volatility is ‘gapping’, which occurs when there is a sudden shift in prices from one level to another. This can be caused, for example by unexpected economic events or market announcements, within or outside trading hours. Consequently, FXBV may be unable to execute your instructions at the requested price. In addition, if prices move against you, this will have a direct and real time impact on your trades.

金融市场可能会迅速波动，以反映本公司和/或您的控制之外的事件；结果，价格将变得不稳定。价格波动的一种形式是“间隙”，当价格从一个层面突然转向另一层时发生。例如，在交易时间内或交易时间以外，这可能是由意外的经济事件或市场公告造成的。因此，FXBV可能无法按要求的價格執行您的指示。此外，如果價格對您不利，這將對您的交易產生直接和即時影響。

5) CFD is not suitable for buy-and-hold trading or long term positions.

差价合约不适合买入持有交易或长期头寸。

6) CFDs do not have an expiry date like options or futures contracts.

差价合约不像期权或期货合约有到期日。

7) A CFD can only be closed by making a second, ‘reverse’ trade.

差价合约只能通过进行第二次“反向”交易来平仓。

4. Margin

保证金

Margin trading is leveraged trading that allows ‘gearing’ which means that you can place a large trade or bet by only putting up a small amount of money as margin. If the price moves in your favour you can greatly increase your profits. However, even a small movement in price against you can lead to substantial losses and you may be required to deposit additional margin with us immediately to keep these trades open. You are liable for this and for any losses that may occur if your positions are closed. The potential losses, or profits, for margin traded products are, or could be, unlimited and this should always be considered by you when making trading decisions.

保证金交易是杠杆交易，允许“杠杆比例”，这意味着您可以进行大额交易或通过仅投入少量资金作为保证金进行交易。如果价格对您有利，您可以大大增加您的利润。然而，即使价格朝您的相反方向小幅波动也可能导致重大损失，您可能需要立即向我们存入额外保证金以保持这些交易的正常进行。如果您的头寸无法继续进行交易，您需要对此承担责任并承担任何可能发生的损失。对于保证金交易产品的潜在损失或利润是，或可能是无限存在的，在您做出交易决策时应始终考虑这一点。

Margined trades (or bets in the case of spread betting) are trades on the price movement of a product. They settle based on the difference between the opening price and the closing price of the trade or bet. They can settle in a currency other than your base currency and therefore your profit or loss could be liable to foreign exchange fluctuations.

保证金交易（或点差交易时的投注）是产品价格变动的交易。根据交易或下注的开盘价和收盘价之间的差额进行结算。可以用您的基础货币以外的其他货币结算，因此您的盈利或亏损可能会导致汇率波动。

You should not trade any margined product unless you fully understand all the risks involved with doing so and that you have sufficient resources available to you that in the event, however unlikely you may deem it to be, that there is an adverse movement in the price of that product that you can meet the financial obligations required by you with respect to margin payments and losses.

除非您完全理解所涉及的所有风险，并且您有足够的资源可供您使用，否则您不应该交易任何保证金产品，但如果您认为这种可能性不大，该产品的价格有不利变动，您可以履行您在保证金支付和损失方面所要求的财务义务。

Margin trading is not necessarily designed to replace existing or traditional methods of investing and is therefore not suited to everyone.

保证金交易不一定旨在取代现有的或传统的投资方式，因此不适合每个人。

5. Market Risks

市场风险

It is important that you understand that trading financial instruments on different markets has its own inherent risk. Some of such risks include currency, volatility and liquidity.

重要的是你明白在不同市场交易的金融工具有其固有的风险。其中一些风险包括货币，波动性和流动性。

Currency risk arises from the change in price of one currency in relation to another. This may impact the profit and loss of the transaction. Currency risk can be reduced by hedging, which offsets currency fluctuations.

货币风险是由一种货币相对于另一种货币的价格变化引起的。这可能会影响交易的利润和损失。货币风险可以通过对冲来减少，这抵消了货币波动。

Volatility refers to the amount of uncertainty or risk involved with the size of changes in a currency exchange rate. High volatility means that the price of the currency can change dramatically over a short time period in either direction.

波动性是指货币汇率变化大小所涉及的不确定性或风险。高波动性意味着货币的价格在短期内可以在任何一个方向发生巨大变化。

Liquidity risk is the risk originating from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss. Liquidity can impact the price, spreads and sizes that your order is executed.

流动性风险是由于投资缺乏市场性导致无法快速买进或卖出以防止或减少损失产生的风险。流动性可能会影响您执行订单的价格、点差和规格。

6. Leverage Trading

杠杆交易

With leverage trading of derivative products, a relatively small price movement in the underlying asset may result in proportionately larger profits or losses. If the market moves against your position(s) and/or the margin requirements are increased, you may be required to deposit additional funds at short notice in order to maintain your open margined position(s). If you do not provide additional funds or other acceptable collateral to satisfy the margin requirements, we are entitled to close your open margined position(s). Consequently, you shall be liable for any losses or deficit on the account as the result of the close-out.

通过杠杆交易金融衍生产品，标的资产的相对较小的价格变动可能导致相应的较大的利润或损失。如果市场走势违背您的头寸和/或保证金要求提高，您可能需要在短时间内存入额外资金以维持您的开仓保证金头寸。如果您不提供额外资金或其他可接受抵押品以满足保证金要求，我们有权关闭您的开放保证金头寸。因此，您应对由于结账而导致的账户损失或亏损承担责任。

7. No Investment Advice

没有投资建议

We do not provide investment advice in relation to our products or services as well as regulatory, tax or legal advice. You are responsible for managing your tax and legal affairs including making any regulatory filings and payments and complying with applicable laws and regulations. If you are in any doubt as to the tax treatment or liabilities of investment products available through any of your Accounts, you may wish to seek independent advice.

我们不提供与我们的产品或服务有关的投资建议以及监管，税务或法律建议。您有责任管理您的税务和法律事务，包括提供任何监管文件和付款以及遵守适用的法律和法规。如果您对通过您的任何账户获得的投资产品的税务待遇或责任存有疑问，您可以寻求独立的意见。

8. Monitoring Positions

监测头寸

It is important that you monitor all of your positions closely. It is your responsibility to monitor your positions and during the period that you have any open Contracts or are holding any instruments, you should always have the ability to access your Accounts.

密切监视您所有的头寸是很重要的。您有责任监视您的头寸，并且在您有任何未结合约或持有任何合约期间，您应始终有权访问您的账户。

9. Swap Rates

掉期利率

You may be subject to overnight financing if you leave your positions open past 10 pm UK time (however this can change with daylight savings adjustments).

您可能会有隔夜利息，如果您在英国时间晚上 10 点以后持有您的头寸（但是这可能会随着夏令时的调整而改变）。

10. Trade Restrictions

交易限制

Not all trades (or bets) can be opened or closed 24 hours a day. Many are subject to strict opening and closing times which can fluctuate. These are posted on our Market Information Sheets (MIS) which are available online and which we endeavour to keep up to date, without any obligation or liability on us to do so, or for its accuracy. For example national holidays and Daylight savings changes will affect the times when you can trade. Also, a market may be suspended for a variety of reasons and during this time you will not usually be able to trade.

并非所有交易（或投注）都可以每天 24 小时开放或关闭。许多会受到变动的严格的开闭时间的限制。这些信息张贴在我们的市场信息表（MIS）上，这些信息可以在网上获得，我们也致力于保持不断更新，但我们没有任何义务或责任这样做，也没有任何责任确保其准确性。例如，国定假日和夏令时的变化将影响您可以交易的时间。此外，由于各种原因，市场可能会被暂停，在此期间您通常无法进行交易。

11. Electronic Communications

电子通信

Although electronic communication is often a good way to communicate, it may also fail, can be delayed, may not be secure and/or may not reach the intended point of destination.

尽管电子通信通常是一种很好的沟通方式，但它可能会失败，可能会延迟，可能不安全和/或可能无法到达预定目的地。

12. Suspensions of Trading

交易暂停

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example at times of rapid price movement if the price for the underlying rises or falls in one trading session to such an extent that trading in the underlying is restricted or suspended.

在某些交易条件下，清算头寸可能很困难或不可能。例如，在价格快速波动时，如果标的价格在一个交易时段内上涨或下跌，以致相关交易受到限制或暂停，那么可能会发生这种情况。

13. Customer Funds

客户资金

If you are categorised as a retail client, any money that we hold on your behalf will be kept in one or more segregated accounts with an institution within or outside the European Economic Area (‘EEA’), separated from the Firm’s money. All individual client funds are subject to the Client Money Rules of the FXBV. 如果您被归类为零售客户，我们代表您持有的任何款项将被保存在与欧洲经济区（“EEA”）内外机构分开的一个或多个独立账户中，与公司的资金相分离。所有个人客户资金都受到 FXBV 的客户资金规则的约束。

14. Trade Prices

交易价格

You are placing trades (or bets) on our prices and not those on an exchange. Depending on the market, our prices will usually be based on an exchange price but can fluctuate away from the underlying prices due to a variety of reasons. All open trades can only be closed and settled with us.

您正在对我们的价格进行交易（或押注），而不是交易所上的交易。根据市场情况，我们的价格通常基于交易所价格，但由于各种原因可能会远离基础价格波动。所有您账户上公开的交易只能在 FXBV 关闭和建立。

15. Technical Risks

技术风险

We aim to generate prices continuously and provide you with access to our trading platforms throughout the trading sessions. However, there are instances where this is not possible (e.g. due to poor internet connectivity, system errors and outages, etc.). This may cause prices to change between the time an order is placed and the time the order has been received by the Firm. In addition, these technical risks may significantly impact the execution of your orders.

我们的目标是不断产生价格，并让您在整个交易时段内访问我们的交易平台。但是，有些情况下这是不可能的（例如由于互联网连接不畅，系统错误和停电等原因）。这可能会导致价格在订单发出和公司收到订单的时间之间发生变化。此外，这些技术风险可能会严重影响您的订单执行。