



IBM Capital Corporation

## General Risk Disclosure

风险披露声明



This notice provides you, the investor, with information about the risks associated with investment products, which you may invest in through services provided to you by IBM CAPITAL CORPORATION. IBM CAPITAL CORPORATION provides a wide range of investment services in relation to a number of products through its regulated entities. IBM CAPITAL CORPORATION is authorized and regulated by NATIONAL FUTURES ASSOCIATION (NFA).

**本通告为您提供与 IBM CAPITAL CORPORATION 之投资产品有关的风险信息。IBM CAPITAL CORPORATION 通过其受监管的业务由美国全国期货协会（NFA）授权并受其监管提供一系列的产品投资服务。**

Investment products offered by IBM CAPITAL CORPORATION include contracts for difference (CFDs) with underlying assets such as currencies, stocks, commodities, indices, exchange traded funds (ETFs) and cryptocurrencies.

**IBM CAPITAL CORPORATION 提供的投资产品包括以货币，股票，商品，指数，交易所买卖基金（ETF）和加密货币为其标的资产的差价合约（CFD）。**

As all transactions relating to cryptocurrencies are CFDs, IBM CAPITAL CORPORATION offers both leverage and the option to enter into short positions.

**与加密货币相关并由 IBM CAPITAL CORPORATION 为您提供杠杆或允许您进行空头交易的任何交易均为差价合约交易。**

As Cryptocurrencies markets are decentralized and not regulated, Cryptocurrencies Trading Services are also unregulated services and not governed by any specific regulatory framework. Therefore, clients using the Cryptocurrencies trading services provided by IBM CAPITAL CORPORATION will not benefit from the protections available to clients receiving regulated investment services. IBM CAPITAL CORPORATION clients trading Cryptocurrencies CFDs services will continue to benefit from the rules relating to best execution of client money and safekeeping of client assets.

**由于加密货币市场为去中心化市场且不受规管，加密货币交易服务现阶段为非规管服务，不受任何监管机构的管理。所以当 IBM CAPITAL CORPORATION 客户进行加密货币交易服务时将不获得受规管投资服务所给予的保护待遇，包括不适用于金融服务补偿计划及向金融申诉服务申请调解纠纷。此外，IBM CAPITAL CORPORATION 客户进行加密货币差价合约交易时仍能得到最佳执行客户资金的服务和保障客户资产安全的相关规则所保护。**

IBM CAPITAL CORPORATION's artificial intelligence trading system may carry a high degree of risk and might not be suitable for every investor. The past performance of the artificial intelligence system is not an indication of future performance. This notice provides you with information about the risks associated with these products but it cannot explain all of the risks nor how such risks relate to your personal circumstances. You must be clear of the risks involved before deciding to trade with IBM CAPITAL CORPORATION artificial intelligence trading system and that you have adequate financial resources to bear such risks. Trading involves risk to your capital. You should not invest money that you cannot afford to lose, however you will not lose more than the equity in your account.

**IBM CAPITAL CORPORATION 智能交易系统具有很高的风险，并不适合所有投资者。 IBM CAPITAL CORPORATION 智能交易系统的以往表现不能作为预测未来表现的指标。本通告向您提供有关这些产品的相关风险信息，但无法对所有风险以及这些风险与您个人状况的关系进行说明。在决定采用 IBM CAPITAL CORPORATION 进行交易之前，您必须充分了解所涉及的风险，并拥有足够的财务资源来承担此类风险。您不应该将无法承受损失的资金用于投资，但您的损失不会超过账户的净值。**

## CFDs (差价合约)

CFD stands for "Contract For Difference", meaning you are not buying the underlying asset, but rather purchasing a contract to settle the difference in the initial and ending price of the asset. When trading CFDs, you generally trade on margin, which means you only have to deposit a small percentage of the overall value of your position. This is known as "Leverage", and even small market movements may have great impact, negative or positive on your trading account.

**CFD 代表“差价合约”，这意味着您购买的不是潜在资产，而是对资产初始价格和终结价格之间的差额进行结算的合约。在进行差价合约交易时，您通过以保证金进行交易，这意味着您只需要存入总头寸的小部分资金即可。这就是“杠杆”。即使市场一个很小的起伏都可能对您的交易账户产生重大的负面或正面影响。**

If the market moves against you, you may sustain a total loss greater than the funds invested in a specific position. You are responsible for all losses on your account up to the equity in your account.

**如果市场走向对您不利，您损失的总资金可能大于您投资于某个头寸的资金。您对您账户中全部净值的所有损失负责。**

Before deciding to trade on margin you should carefully consider your investment objectives, level of experience, and risk tolerance. CFDs involve greater risk than investing in on-exchange products, as market liquidity cannot be guaranteed and it may be more difficult to liquidate an existing position. The prices and other conditions are set by us in accordance with our obligation to provide best execution as set out in our order execution policy, to act reasonably and in accordance with the applicable terms and conditions. The characteristics of our CFDs may vary substantially from the actual underlying market or instrument.

**在决定以保证金交易之前，您应该仔细考虑您的投资目标，经验水平和风险偏好。差价合约比交易所产品的风险更高，因为市场的流动性得不到保证，且在将现有的头寸变现时可能更加困难。我们按照我们的订单执行政策中规定的提供最佳执行的义务来设定价格和其他条件，以根据适用《条款和条件》进行合理操作。最终您并不是在潜在市场上进行交易，因此就我们的差价合约而言，您得到的利益可能不如您持有潜在市场般有利。**

## **Appropriateness (适当性)**

Before investors open an account, we are required to make an assessment of whether the product(s) and/or service(s) you have chosen are appropriate for you. We are to warn you if, on the basis of the information you provide to us, any product or service that is not appropriate. If you decide to continue and open an account with us, you are confirming that you are aware of and understand the risks.

**在为您开立账户之前，我们会评估您所选择的产品和 / 或服务是否适合于您，并根据您向我们提供的信息对不适合您的产品或服务做出警示。如果您继续并在我们平台开设账户即表示您确认和了解这些风险。**

## **Execution (执行)**

During trading, it is possible that the market price could have changed between order placement and execution time, and therefore we cannot guarantee that the price requested will be the same as the price that the order is executed, the price you receive can be in your favor or against you.

In addition, there are risks associated with use of online deal execution and trading systems including software, hardware failure and/or internet connection issues.

**在交易中，市场价格可能在下单和执行时间之间发生变化，因此，我们不能保证所要求的价格与订单执行价格相同，您得到的价格可能对您有利或不利。此外，使用在线执行和交易系统还存在某些风险，包括但不限于软件和硬件故障以及网络断线。**

## Internet Risks (互联网风险)

While trading, system errors might occur. You should be aware of the risks that may result from any system failure, which means that your order may be delayed, or fail to be executed. You acknowledge that there are risks associated with utilizing an Internet-based trading system including, but not limited to, the failure of hardware, software, and internet connections, the risk of malicious software introduction, the risk that third parties may obtain unauthorized access to information and/or assets (including your Cryptocurrencies) stored on your behalf, cyber- attack, Cryptocurrency network failure (such as blockchain), computer viruses, communication failures, disruptions or delays you may experience when trading via the services, howsoever caused, spyware, scareware, Trojan horses, worms or other malware that may affect your computer or other equipment, any phishing, spoofing or other attacks. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should exercise care in reviewing messages purporting to originate from IBM CAPITAL CORPORATION.

**您在我们网站和 / 或应用上交易时，系统可能会发生错误。您应该意识到任何系统故障可能导致的风险，这可能意味着您的订单可能会延误或提交失败。您知悉使用互联网系统存在风险，包括而不限于硬件故障，软件故障和互联网链接问题，恶意插件风险，第三方可能非法获取信息以及 / 或以您名义代您存储的资产（包括您的加密货币），网络攻击，加密货币网络故障（例如区块链），计算机病毒，通讯中断，破解，出错，或者在您使用交易服务时您的计算机或其他的设备因为间谍软件，恐吓软件，木马程序，蠕虫病毒**



**或其他恶意软件而导致出错或延迟，或遭遇任何类型的钓鱼式攻击，欺诈或其他攻击。您也应知悉短信服务和电子邮件服务也容易受到诈骗和钓鱼式攻击，所以应该谨慎对待自称来自 IBM CAPITAL CORPORATION 的信息。**

## **Fees and Costs (费用)**

Fees and charges are applicable during trading. Please be aware of them because they affect your profits and losses.

**交易中客户将被扣取手续费和费用。请注意适用于您的所有费用和收费，因此此类费用和收费会影响您的盈利能力。**

## **Information (信息)**

Any opinions, news, researches, analyses, prices, or other information contained on our website are provided as general market commentary, and do not constitute investment advice. IBM CAPITAL CORPORATION shall not be responsible for any loss arising from any investment based on any recommendation, forecast or other information provided.

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## Currency Risk (货币风险)

Your account with IBM CAPITAL CORPORATION will be held in USD which may be different from the deposit currency. You are therefore required to understand the associated currency risks.

**您的 IBM CAPITAL CORPORATION 账户中的货币为美元，可能与您入金的货币不同，因此您应了解货币汇价的波动。**





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