

Cash rebates explained

Monthly rebates are available to clients who trade in high volumes. Eligible clients who meet our monthly notional value trading requirements for an asset class will automatically qualify for monthly rebates for all asset classes.

How are monthly rebates calculated?

At the end of each business day, the notional value of your trades in each asset class will be calculated.

Then, at the end of each calendar month, the total notional value of all your trades in each asset class will be calculated by adding up your daily totals for that calendar month. The total monthly notional value for each asset class is then used to determine the rebate you are due.

Your rebate will be credited to your account on the second business day, following the end of the relevant calendar month. For example, the rebate you are due for June 2017 will be credited to your account by close of business (UK time) on 4 July 2017.

Our rebates are tiered, so that the more you trade with us, the greater the monthly rebate you will receive.

Conditions

Our monthly rebates will not be available to all clients. In order to qualify for our monthly rebates you must be an eligible client and meet the minimum monthly notional value trading requirements outlined in the CFD rebate structure ("Appendix A") below.

CMC Markets retains the right to withdraw or amend its monthly rebates at any time, without prior notice and at its sole discretion. Payment of any rebate does not represent a commitment to provide a rebate in the future.

Although our monthly rebates will usually be credited by close of business on the second London business day of the following calendar month, there may be occasions where it takes longer to process the payment and CMC Markets will not be liable for any such delay or for any (direct or indirect) loss caused by such delay. CMC Markets will also not be liable for any (direct or indirect) loss caused by a missed rebate payment.

Payment of a rebate should not form the basis of any decisions you make in relation to your account activity. Furthermore, a rebate payment is not intended to limit your liability in respect of your trades and may not be used to set-off any payment obligation you have to us.

A rebate payment cannot be used to satisfy your total margin requirement, until such time as the rebate payment has been credited to your account. Please note that normal rules and procedures in relation to account close-out will continue to apply and you should not rely on a rebate payment to prevent an account close-out.

For more information or to see whether you are eligible for monthly or quarterly rebates, please contact our Client Management team on 1 866 884 2608.

APPENDIX A: Monthly CFD rebates structure

If you trade in high volumes, you can qualify for competitive monthly cash rebates. When you meet our monthly notional value requirements for any one asset class you automatically qualify for monthly rebates on all our CFD trading products.

Forex

To qualify for monthly CFD rebates on FX, your trades on forex products for each calendar month must be equal to or greater than **CAD \$12.5m** in notional value. When your CFD trading activity meets this requirement and you are an eligible client, the monthly rebates shown in the table to the left apply.

Cash Rebate Tiers	Monthly notional value (NV) in CAD	Rebate per million CAD NV
Tier 1	0 to 199.99M	CAD\$5
Tier 2	200M to 299.99M	CAD \$7
Tier 3	300M and above	CAD \$10

Note: m = million

Indices

To qualify for monthly CFD rebates on indices, your trades on indices products for each calendar month must be equal to or greater than **CAD \$20m** in notional value. When your CFD trading activity meets this requirement and you are an eligible client, the monthly rebates shown in the table to the right apply.

Cash Rebate tiers	Monthly notional value (NV) in CAD	Rebate per million CAD NV
Tier 1	0 to 99.99M	CAD \$2
Tier 2	100M to 199.99M	CAD \$5
Tier 3	200M and above	CAD \$7

Note: m = million

Commodities

To qualify for monthly CFD rebates on commodities, your trades on commodity products for each calendar month must be equal to or greater than **CAD \$2.5m** in notional value. When your CFD trading activity meets this requirement and you are an eligible client, the monthly rebates shown in the table to the left apply.

Rebate tiers	Monthly notional value (NV) in CAD	Rebate per million CAD NV
Tier 1	0 to 19.99M	CAD \$3
Tier 2	20M to 29.99M	CAD \$5
Tier 3	30M and above	CAD \$7

Note: m = million

Shares

In order to qualify for the cash rebates on Shares, your trades on Shares CFDs must be equal to or greater than **CAD \$0.75 million** in notional value for the month. If your trading activity in the month meets this requirement, the following cash rebates will be available.

Cash Rebate Tiers	Monthly notional value (NV) in CAD	% Commission rebate per million CAD NV
Tier 1	0 to 5.99M	10%
Tier 2	6M to 9.99M	20%
Top Tier	10M and above	30%

Note: m = million