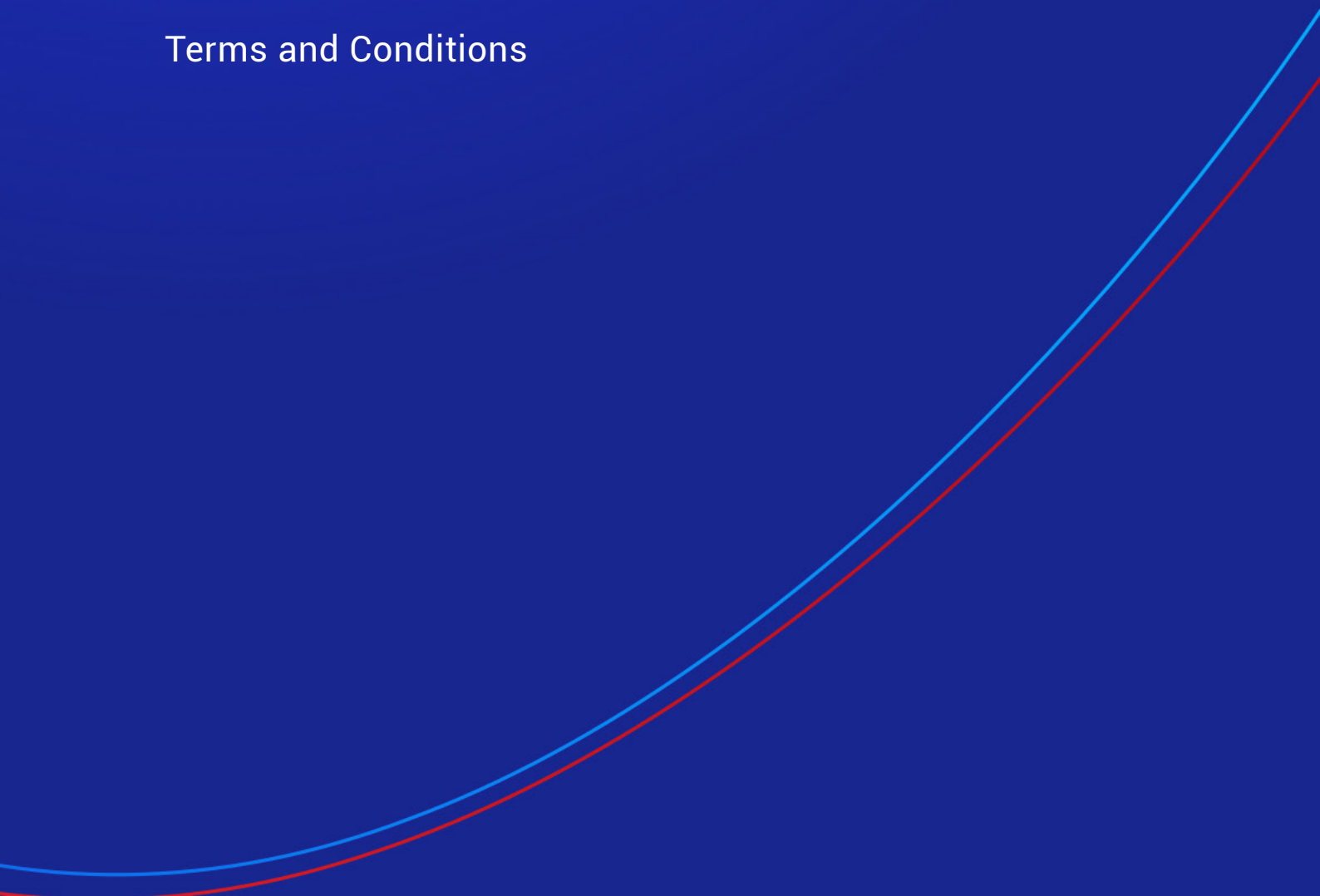




Active Trader Program

Terms and Conditions





Some of the words in these Terms have special meanings:

IB means Introducing Broker.

Program means this Active Trader Program.

Terms means these Terms and Conditions.

We, us, our means the Pepperstone business that you trade with – which is either Pepperstone Group Limited (ABN 12 147 055 703) or Pepperstone Limited (UK Company Number 08965105).

Receiving Rebates:

- You're eligible to receive rebates from us as a member of the Program.
- The level of rebates you'll receive depends on how many standard FX lots you've traded in the previous month (or current month if higher).
- We'll agree your initial rebate amount and the volume of trading you need to engage in each month to keep receiving that amount once we've confirmed your Program membership.
- The minimum entry level requirement for the Program is 200 lots of FX volume traded per month. If you meet our entry level requirements, you'll be entitled to rebates of 15% of our base commission per lot of FX volume traded. You can find more information on rebates for all trading account base currencies [here](#).
- We'll review your trading activity and Program eligibility each month. If you consistently exceed the trading volume we set (for example, more than 200 lots of FX each month if you're an entry level Program member) you may be entitled to a rebate increase. If you'd like to be considered for a higher rebate amount sooner, please let us know at premium@pepperstone.com. We'll get back to you with the outcome of your application within 7 business days.
- We'll pay rebate entitlements:
 - daily into your Pepperstone trading account, for any eligible trades that closed the previous day; and
 - in the same currency as your trading account base currency.

Eligible Trading Activity:

- We'll only pay rebates for trading activity on Razor accounts:
 - in relation to the following instruments: FX majors, FX minors, FX crosses and FX exotics;
 - that aren't linked to an IB; and
 - for trades made from the day after you successfully register as a member of the Program (we don't pay rebates on past trading activity).



- If you don't have a Razor account, all you need to do is request one in your [secure client area](#).
- A full list of the symbols in each of the eligible categories is on our [website](#).
- If your account is linked to an IB and you think you qualify for an exception, please email ib@pepperstone.com.
- We'll then get in touch via email you to let you know when we've processed your Program membership.

Maintaining Eligibility:

- To keep receiving your rebates, you need to maintain an average of the required FX volume (lots) that we set for you over a three month period, or the equivalent in notional volume across all instruments, including CFDs.
- If you don't maintain the required activity, we'll do one of the following things at the start of the next calendar month:
 - downgrade you to our entry level rebate entitlements if the rebate entitlement that we'd previously agreed with you is higher than this; or
 - remove you from the Program if you're already receiving our entry level entitlements.
- We'll email you to let you know if either of the above situations apply to you.

Example 1:

Alex joins the Program at the entry level rebate rate referred to above. To continue receiving a 15% of commission per lot rebate, Alex needs to maintain a minimum of 200 FX lots per month (or the equivalent notional volume, approximately \$20mn).

Alex only trades 100 FX lots in June 2018 after going on holiday, meaning he hasn't met the monthly requirement for our entry level rebate entitlements. Alex can still maintain an average of 200 FX lots over a three month period by trading 300 FX lots in July and August to avoid being removed from the Program.

Example 2:

Alex trades 100 FX lots in June 2018. Alex also trades 450 US30 CFD lots in June 2018. Alex doesn't earn rebates on the CFD lots he trades, but this brings his average volume up to maintain Program membership.

Example 3:

Alex trades 50 FX lots in June 2018, 10 FX lots in July 2018 and 0 FX lots in August 2018. Alex has only maintained an average of 20 FX lots across a three month period. This means that he'll be removed from the Program at the start of September 2018.



General Terms:

- We reserve the right to do the following things, at any time in our sole discretion:
 - change or cancel any aspect of the Program, including the rebate amounts that we pay you; and
 - exclude anyone from the Program for any reason.
- You shouldn't consider anything in the Program or these Terms as a recommendation, offer to buy or sell, or the solicitation of an offer to buy or sell any financial product or instrument, or to participate in any particular trading strategy;

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