

| Category | Risk | Product | Specification and underlying asset |
|----------|------|---------|------------------------------------|
|----------|------|---------|------------------------------------|

| | | | |
|-------|---|-------|---|
| Green | Investment products, where the risk of losing the deposit is considered very small. The product is not difficult to understand. | Bonds | Danish government bonds issued in DKK and EUR |
| | | | Government bonds issued by an EU country in EUR or DKK* |
| | | | Bonds issued by the Ship Credit Fund of Denmark and bonds issued by ship financing institutes |
| | | | Bonds issued by the Danish Credit Institution for Local Authorities (KommuneKredit) |
| | | | Mortgage bonds issued by Danish mortgage credit institutions |
| | | | Covered bonds (SDO) issued by Danish financial- or mortgage credit institutions |
| | | | Mortgage covered bonds (SDRO) issued by Danish mortgage credit institutions |
| | | | Junior covered bonds and senior debt issued by Danish financial- or mortgage credit institutions for financing of Tier 2 capital (supplementary capital) for coverage of SDO's and SDRO's |

*There is currently an increased risk on trading in certain European government bonds.

| | | | |
|--------|---|------------------------------|--|
| Yellow | Investment products, where there is a risk of losing the deposit partially or entirely. The product is not difficult to understand. | Bonds | Corporate bonds, traded on a regulated market |
| | | | Government bonds issued in issued in other currencies than DKK and EUR |
| | | | Non-Danish mortgage bonds |
| | | | Structured bonds with full refund duty on the principal |
| | | Stocks | Stocks traded on a regulated market |
| | | Guaranteed Certificates | n/a |
| | | Certificates | Certificates with a maximum loss equal to the deposit |
| | | Mutual funds certificates | Products structured in accordance with UCITS directive |
| | | Special-Purpose Associations | Products diverging from the UCITS directive |
| | | ETF | Forex Stocks Bonds Interest Index – products structured in accordance with UCITS directive |

| | | | |
|-----|--|-------------------------------|--|
| Red | Investment products, where there is a risk of losing more than the deposit, or the product is difficult to understand. | Stocks | Stocks not traded on a regulated market, a multilateral trading facility or an alternative market place |
| | | Bonds | Corporate Bonds not traded on a regulated market, a multilateral trading facility or an alternative market place |
| | | | Structured bonds |
| | | Certificates | Certificates allowing for a loss greater than the deposit |
| | | Options, Futures and Forwards | Forex Stocks Bonds Interest Index Commodities |
| | | Spot FX | Currency cross |
| | | Swaps | Interest Stocks Stock Index |
| | | CFD | Single stock Stock Index Commodities |
| | | ETC | Commodities |
| | | ETF | Forex Stocks Bonds Interest Index – products diverging from UCITS directive |

Product risk:

Accordingly to Executive Order on Risk Categorisation of Investment Products, Financial undertakings in Denmark are required to categorise investment products, offered to retail clients, in green, yellow or red category. The categorisation is made according to a graduation made by the Danish Financial Supervisory Authority which reflects the risk of losing the deposit. The table shows products available for trade in the Saxo Bank Group via the trading platform or by telephone.



THE SPECIALIST IN
TRADING & INVESTMENT