

Dear _____

Client ID _____

Date of acceptance _____

Thank you for completing the online profile questionnaire for access to the SaxoSelect managed portfolio service.

It is our responsibility to consider your knowledge and experience, risk capacity and investment objectives (i.e. investment purpose, investment horizon and risk tolerance). Based on your answers, it is with regret to inform you that the SaxoSelect managed portfolio service is not suitable for you.

If you believe you have misunderstood any of the questions, or input any of your answers incorrectly, you may recomplete the profile questionnaire. Please note that there is a restriction on the number of attempts you may place.