SAXO
BE INVESTED

Dear Mert Demir **Client ID** 13344981

Dato of acceptance 3/17/2024 5:42:18 PM

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

Your client risk profile

We have assessed your risk capacity, investment purpose, investment horizon and risk tolerance and have found your client risk profile to be: Low

Based on your client risk profile you may choose to invest in SaxoSelect managed portfolios with a strategy risk profile of up to Low

The strategies with a suitable strategy risk profile have been enabled in the client trading platform for you.

Your knowledge and experience

Please note it is important that you understand the risks related to the SaxoSelect managed portfolio service, the strategy and the product types included in your SaxoSelect strategy. Within our website, or further below, please carefully read the risk disclosure that you must acknowledge prior to investment. You can also read these disclaimers at the bottom of this report.

Your ESG preferences

No interest in ESG preference.
You mentioned you have limited to no interest in ESG related matters when it comes to how Saxo Bank will manage your money.

Suitable strategies for you

Please refer to the table and features below to refer to the SaxoSelect strategies recommended for your.

Strategy Risk Profile	Expected Risk	Investment Objective	Product types
Low	Investment value fluctuations are typically much lower than the stock markets.	Defensive or (capital) preservation approach	ETFs, Mutual Funds
Medium	Investment value fluctuations are typically lower than the stock markets.	Moderate capital growth or income returns	ETFs, Mutual Funds
High	Investment value fluctuations are typically in line to slightly above stock markets.	High capital growth and/or longterm income focus	ETFs, Mutual Funds, Equities
Very High	Investment value fluctuations are typically significantly greater than stock markets.	Speculative returns.	ETFs, Mutual Funds, Equities, Margin Instruments (Forex, CFDs)

Managed Portfolios with a strategy risk profile of Low are suitable for your client risk profile, as they are in line with or do not exceed your risk capacity and investment objectives (i.e. investment horizon, investment purpose and risk tolerance).

Retake the Profile Questionnaire

In the platform, you can retake the profile questionnaire by visiting the overview page that presents the various portfolios. Here you can select "Update Profile".

WARNING: If you have already invested in a SaxoSelect Strategy and you edit your Profile Questionnaire which results in you becoming no longer suitable to invest in the strategy, based on the provisions of the portfolio management agreement, your portfolio may result in being closed along with its associated positions.

Next Steps

You can now access all managed portfolios up to your assigned risk profile. In the platform, click "**Invest**" on your preferred portfolio to proceed.

After confirming the amount you wish to invest, we will instantly create a new "**sub-account**" dedicated to the positions you own within that managed portfolio.

Once live you can control your managed portfolio by clicking the "**Manage**" button.

Risk Disclosure

I. Portfolio Management Service

Over its online client trading platform, Saxo Bank. (hereinafter the “Bank”) will enable its client (each a “Client”) to follow strategies (each a “Strategy”) of different third party strategy providers (each a „Strategy Provider“). The Client acknowledges, that the services of the Bank are limited to following the relevant Strategy based on the model portfolios and trade signals provided by the Strategy Provider. Therefore, the Client acknowledges, that mainly the Strategy Provider will provide the performance relevant input. While the Strategy is implemented by the Bank based on research data provided by the Strategy Provider, there is no direct legal relationship between the Strategy Provider and the Client and the Strategy Provider therefore has no obligation or liability to the Client.

By signing the portfolio management mandate, the Client grants the Bank the authority to carry out all actions it deems appropriate to implement the Strategy selected by the Client. This encompasses investing in, subscribing in, selling and liquidating all kind of investment products mentioned in the portfolio management mandate.

Please note that the Bank’s services are subject to costs that reduce any return. Such costs will be charged to the Client even in the absence of positive returns. The costs vary depending on the Strategy chosen. In addition to the service and/or the performance fee, transaction related costs (e.g. spreads, commissions, currency conversion fees) may be charged. Therefore, active trading in a Strategy may result in high transaction related costs.

II. Strategy

The Client is able to choose between different Strategy Providers and Strategies with varying risk structures. Certain Strategies are implemented through the use of ETF products or margin products.

The risk profile of a Strategy is primarily driven by the asset class (equity, bonds and commodities) or by the investment instruments (long-only or margin products) used to implement the Strategy. Other factors, such as regional allocation (e.g. allocation in emerging markets), liquidity of investments and the model risk (i.e. the risk that the model on which the strategy is based does not work as expected) influence the risk profile of a Strategy.

More detailed information on the Strategies is available on the Bank’s online client trading platform. The Bank establishes the risk profile of the Client based on his knowledge and experience, his/her risk capacity as well as his investment objectives and will allow the Client only to invest in Strategies that the Bank deems suitable based on the Client’s risk profile.

The Bank herewith informs the Client that typically there is a link between risk and return of a Strategy. Strategies with higher return expectations, generally carry a higher degree of risk than Strategies with lower return expectations.

III. Product Types

1. Equities:

Investing in equities gives the shareholder an ownership right in the issuing company. These are the primary risks associated with equity investments:

Company risk:

The value of equities is determined by factors intrinsic in the company (such as profit and revenue development). Furthermore, the value is influenced by developments in the sector or the region in which the company is active.

Market risk:

Apart from the market movements, the share price may be subject to other factors such as geopolitical or economic news. Equity investments may be very volatile.

2. Bond (fixed income):

Bonds are short to long-term debt securities that securitize a claim for repayment of a principal amount plus accrued interest vis-a-vis the issuer of the instrument.

These are the primary risks associated with bonds:

Issuer risk:

The risk that the issuer (or guarantor) is not able to honor its obligations under the security (i.e. interest payments and repayment of the principal amount)

Interest rate risk:

Increases in interest rate levels in general may have a negative impact on the price of the security on the secondary market.

It is important to note that bonds may trade below their nominal value during the term of the instrument.

3. ETFs:

ETFs are listed collective investment schemes. Similar to classic collective investment schemes, ETFs may (depending on the ETF's strategy) invest in various asset classes, such as equities, bonds, real estate or commodities. The value of an ETF is therefore determined by the value of its underlying investments, i.e. the assets into which the ETF invests.

ETFs are not actively managed by an investment manager, but rather mirror an index. The index can be reflected in two ways, either physically, i.e. through investments in index components, or synthetically, i.e. through the use of derivative instruments (e.g. swaps).

ETFs are, in general, highly transparent and less expensive (compared to classic collective investment schemes).

These are the primary risks associated with investments in ETFs:

Market risk:

ETFs are subject to the market risk of the assets they invest in or which are reflected in the index.

Tracking risk:

The return of an ETF can be lower than the return of the underlying index or benchmark, because the ETF may not be able to mirror the index exactly, may need to use hedging instruments or must use currency conversions or because of the fees that are being charged to the assets of the ETF.

Counterparty risk:

In case the index is replicated synthetically, there is a counterparty risk in relation to the swap/derivative counterparty.

More detailed information including information on the total cost for the management and operation of the ETF, i.e. information on the Total Expense Ratio (TER), can be found in the relevant fund documentation.

4. Margin Instruments:

Derivatives are financial instruments, which derive their value from another underlying asset (see therefore also risk disclosures on the relevant underlying). Derivatives can be listed or unlisted. They can be traded on an exchange (listed ones) or off-exchange (listed and unlisted ones). Non-standardized derivatives that are traded offexchange are referred to as over-the-counter (OTC) derivatives. Because Margin instruments are traded off-exchange prices are often unpublished and less transparent.

4.1 Types of Margin Instruments: These are the most common Margin Instruments:

Forex:

Foreign exchange includes speculation on the differences in exchange rates. The foreign exchange market (also called the ‘forex market’, ‘FX market’ or ‘currency market’) is a global financial market that trades in all the world’s currencies It is an international network with no fixed, physical location (i.e. it is ‘decentralised’). It is an over-the-counter (OTC) market where brokers and dealers (‘intermediaries’) negotiate directly with one another.

Forex trading normally occurs by entering into spot transactions (for other forms of forex trading see risk disclosures regarding “Margin instruments”). A spot contract is a contract that involves the purchase or sale of a currency for immediate delivery and payment on the spot date, which is normally two business days after the trade date.

Forex trading, may be subject to the following risks (please refer to the relevant section below):

- Leverage
- Counterparty risk
- Volatility
- Country risk

CFDs:

Contracts for difference (CFDs) are arrangements between two parties, which speculate on the price performance of a certain underlying, such as shares, indices, currency pairs or interest rates. The investor speculates on positive or negative price changes for the underlying. When the price of the underlying changes, the corresponding price gains or losses are mirrored by the CFD. If the difference is positive, the investor is paid the difference amount by the CFD provider; if the difference is negative, the investor must pay the difference to the CFD provider. Because of the potential for unlimited losses certain regulators have banned the marketing, distribution or sale of CFDs with additional payment obligations to retail investors.

CFDs, may be subject to the following risks (please refer to the relevant section below):

- Leverage
- Market Risk
- Counterparty Risk
- Liquidity Risk
- Financing Cost

4.2 Possible Risks related to Margin Instruments

Leverage:

When trading margin Instruments usually only a small percentage of the total value of the contract, called a margin, is required. Margin instruments are therefore leveraged instruments. Small price fluctuations can have a substantial effect on the margin deposited and the investor may be required to pay additional margin within a relatively short time. In case of failure to provide the required margin the position may be liquidated at a loss and the investor will be liable for any resulting deficit. The investor must therefore be aware, that a potential loss can be far greater than the value of the margin deposited.

Market Risk:

Unlike traditional securities, the return from holding a margin instrument varies non-linearly with the value of the underlying and other factors. Pricing of margin instruments is complex and the value of the margin instrument is depending on various factors such as the exercise price (in case of options), the remaining life, the volatility of the underlying, the interest rate level, dividends etc.