

Please complete this form for the purpose of establishing one or more currency sub-accounts.

Client name:	Saxo ID:
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#### Request for sub-account to your existing account

Number of sub-accounts:	Currencies of the sub-account(s):
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For accounts requested in the same currency as the existing account, kindly provide the reason below:

#### ROLLOVER CHARGES

With respect to currency trading, opposite positions established in the same currency pair within the same currency sub-account will be netted in accordance with the First-In-First-Out (FIFO) principle, unless there is a related order. However, opposite positions established in the same currency pair on a different currency sub-account will not be netted and will additionally be subject to roll-over charges. For example, a spot trade that is not closed at the end of the trading day by the client will have its settlement date extended and rolled-over on a daily basis and swapped at the rate of a similar position expiring the next day ("tom-next rate"). Please note that holding opposite positions on different sub-accounts will result in both positions being continuously rolled-over and charged the tom-next rate until manually closed. The use of sub-accounts may therefore result in additional costs for the client.

#### INTEREST CALCULATION

Interest is calculated on the basis of the net free equity held in each sub-account. For example, if sub-account A has negative net free equity and sub-account B has positive net free equity, interest will be charged on sub-account A irrespective of whether the aggregate net free equity across all sub-accounts is positive.

#### DEFICIT ON SUB ACCOUNTS

If a client maintains multiple sub-accounts and a deficit arises on one or more sub-accounts, Saxo Group may offset that deficit, in part or in full, against one or more sub-accounts with positive net free equity.

#### INTER-ACCOUNT TRANSFERS

If a client maintains multiple accounts or sub-accounts dominated in different currencies and submits a fund transfer request between such accounts and/or sub-accounts, the Saxo Bank Group will not be liable for any loss arising from any fluctuation in exchange rates while processing such request.

#### RISK WARNING

When operating multiple sub-accounts, the client will be responsible and liable for any and all trades or transactions entered into with respect to such sub-accounts as well as any rollover or currency conversion charges, irrespective of whether such orders are placed directly by the client on the platform or by way of phone-in orders to the Saxo Bank Group. It is the client's sole responsibility to ensure that any and all trades are executed on the correct currency sub-accounts. Any charges levied by the Saxo Bank Group in connection with any and all trades or transactions entered into with respect to one or more sub-accounts will not be refunded or reversed even if such transactions were executed in error by the client. It is the client's sole responsibility to make sure that there is a positive account balance on all accounts at all times, the Saxo bank Group will not send out notifications to the client if there is a negative account balance on one or more accounts/sub-accounts.

#### ACKNOWLEDGMENT

I hereby acknowledge and accept the risks and additional costs of operating one or more sub-accounts. I understand that this acknowledgment will apply to all existing and subsequent sub-accounts established by Saxo Group at my request.

Client name:	
Date:	Signature: