

SAXO BANK SUB ACCOUNT FORM

Saxo Bank kindly asks the client to submit the following information:

Client name:	Saxo ID:
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PART A | Request for sub-account to your existing account

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

Saxo Bank may allow its clients to open sub-accounts denominated in the same or other currencies than the main trading account. Trading on sub-accounts may be beneficial if the client is applying different trading strategies (e.g. long term trading vs. short term trading) or the client is trading products denominated in currencies different from the currency on the main trading account.

On the other hand, maintaining more than one sub-account may entail disadvantages as well.

ROLLOVER CHARGES

If a client opens opposite positions in the same currency cross on the same account, such positions will cancel each other out. However if such opposite positions are opened on different sub-accounts they will not cancel each other out.

A spot trade that is not closed by the client at the end of the trading day will be rolled over on a daily basis (i.e. "swapped" for a similar position expiring the next day). A spot trade being rolled over will incur a charge (the "tom-next rate").

Please be aware that keeping opposite positions open on different sub-accounts will result in both positions being continuously rolled over (and thereby continuously being charged the "tom-next rate") until manually closed. The operation of sub-accounts may therefore imply additional costs for the client.

The example above regarding currency trading is applicable to other instruments as well if a client holds long and short positions in such instruments on different sub-accounts.

INTEREST CALCULATION

Unless specifically agreed otherwise interest is calculated on the basis of the net free equity on each individual account or sub-account. You will therefore be charged interest on the full negative net free equity on any account despite having a positive net free equity on another account. When operating several sub-accounts you may therefore be charged interest despite having an overall (accumulated) positive net free equity.

Based on the issues mentioned above, Saxo Bank recommends its clients to exercise caution when using more than one sub-account.

I hereby acknowledge and accept that the use of sub-accounts may result in such additional costs and actions as mentioned above.

This acknowledgement will apply to all existing and later sub-accounts, in any currency opened by the client.

Date:	Signature:
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THE SPECIALIST IN TRADING AND INVESTMENT

SAXO BANK | Philip Heymans Allé 15 | DK 2900 Hellerup | Denmark | Telephone +45 39 77 40 00
Telefax +45 39 77 47 00 | Reuters Dealing Code: SAXO | Web: www.saxobank.com

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