

Appendix - Information on client categorisation

According to the Securities Markets Act, all clients trading in securities, buying or selling fund units or executing other transactions on the securities market are to be placed into different categories in order to adjust the level of protection. Protection differs between client groups depending on the client's knowledge, experience and other circumstances. Clients are categorised as non-professional clients, professional clients or eligible counterparties. Non-professional clients have the highest level of protection and clients that are eligible counterparties have the lowest level of protection.

Based on the information we have about you, we have placed you in the client category called professional.

Non-professional clients

As a client in this group you will have the highest level of protection under the Securities Market Act. This means, among other things, that we will provide you with information about our company and our services. We will also provide information on financial instruments of interest and the risks associated with them, as well as the costs and other fees for trading in such financial instruments. When we provide portfolio management or investment advice, we will assess whether a service or an instrument is suitable for you before we provide the service or recommend the instrument. We will make the assessment based on your investment goals, your financial position and your experience and knowledge of the service or the transaction. In the case of types of services other than portfolio management and investment advice, we will assess whether the service is appropriate for you based on your knowledge and experience. However, if the service involves executing orders at your suggestion relating to simple financial instruments, e.g. listed equities, no such assessment will be made.

Non-professional clients may, under certain circumstances, be moved to the professional clients category, either in general or for a specific or specific category of financial instrument or service. However, when clients are placed in a certain category in this way, special conditions apply. Being placed in the professional investor category will lower the level of protection.

Professional clients

Professional clients are normally expected to have sufficient knowledge and expertise to be able to judge for themselves which information they need in order to make investment decisions. This means that professional clients must request the information they deem necessary. When we provide investment advice we will not normally make an assessment of the client's experience, knowledge or financial position. When we provide portfolio management services no assessment is made of the client's experience and knowledge. When offering other types of services we will not assess whether the service is appropriate for you based on your knowledge and experience.

Professional clients may, upon request and following approval, be moved to the non-professional client category and thereby receive a higher level of protection. Professional clients may also, upon request and following approval, be moved to the eligible counterparties category and thereby have their protection level lowered.

Equal counterparties

Equal counterparties are entitled to the lowest level of protection. However, when we provide portfolio management and investment advice, an assessment will be made of whether or not the service is appropriate for the client based on the client's investment objectives. Equal counterparties may, upon request and following approval, be moved to the professional client category or to the non-professional client category and thereby have their level of protection raised.