According to the Executive Order on Risk Categorisation of Investment Products, financial undertakings in Denmark are required to categorise investment products offered to retail clients in green, yellow or red category. The categorisation is made according to a graduation made by the Danish Financial Supervisory Authority which reflects the risk of losing the deposit. The table shows products available for trade in the Saxo Bank Group via the trading platform or by telephone.

<table>
<thead>
<tr>
<th>Category</th>
<th>Risk</th>
<th>Product</th>
<th>Specification and underlying asset</th>
</tr>
</thead>
</table>
| **Green** | Investment products, where the risk of losing the deposit is considered very small. The product is not difficult to understand. | **Bonds** | Danish government bonds issued in DKK and EUR  
Government bonds issued by an EU country in EUR or DKK*  
Ship mortgage bonds and cash bonds issued by ship financing institutes  
Government guaranteed corporate bonds guaranteed by a European Union member with a gross debt of less than 110 percent of the country's GDP  
Government bonds issued in EUR and DKK by EU countries with a gross debt of less than 110 percent of the country's GDP  
Bonds issued by the Danish Credit Institution for Local Authorities (KommuneKredit)  
Mortgage bonds issued by Danish mortgage credit institutions  
Bonds issued by multilateral development banks in other currencies than DKK and EUR with zero weighting at the assessment of the risk exposure done according to the standard method  
Covered bonds (SDO) issued by Danish financial- or mortgage credit institutions  
Mortgage covered bonds (SDRO) issued by Danish mortgage credit institutions  
Junior covered bonds and senior debt issued by Danish financial- or mortgage credit institutions for financing of Tier 2 capital (supplementary capital) for coverage of SDOs and SDROS |
| **Yellow** | Investment products, where there is a risk of losing the deposit partially or entirely. The product is not difficult to understand. | **Bonds** | Government guaranteed corporate bonds guaranteed by a European Union member with a gross debt of 110 percent and above of the country's GDP  
Government bonds issued in EUR and DKK by EU countries with a gross debt of 110 percent and above of the country's GDP  
Government bonds issued in other currencies than DKK and EUR  
Bonds issued by multilateral development banks in other currencies than DKK and EUR with zero weighting at the assessment of the risk exposure done according to the standard method  
Non-Danish mortgage bonds  
Structured deposits not having a complex yield structure or non-transparent costs associated with early termination |
| **Red** | Investment products, where there is a risk of losing more than the deposit, or the product is difficult to understand. | **Bonds** | Bonds not traded on a regulated market (including a multilateral trading facility (MHF) or an alternative market place)  
Stocks | Stocks not traded on a regulated market (including a multilateral trading facility (MHF) or an alternative market place)  
Structured Bonds  
Structured deposits having either a complex yield structure and/or non-transparent costs associated with early termination  
Structured UCITS  
Contingent convertsibles (CoCos)  
Certificates | Certificates in which you can loose more than you invest  
Options, Futures and Forwards | Forex | Stocks | Bonds | Interest | Index | Commodities  
Investment funds or investment arrangements | Shares in capital associations or foreign investment institutes which are not invested in accordance with the investment limitations pursuant to Sections 157a and 157b of the Danish Financial Business Act  
Spot FX | Currency cross  
Swaps | Interest | Stocks | Stock Index | Commodities | Swaptions  
CFD | Commodities | Stocks | Stock Index  
ETC | Commodities  
ETF | Bonds | Stocks | Forex | Interest | Index – products structured in accordance with UCITS directive |