

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.

Category	Risk	Product	Specification and underlying asset
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 (there is currently an increased risk on trading in certain European government bonds)
			Ship mortgage bonds and cash bonds issued by ship financing institutes
			Bonds issued by the Danish Credit Institution for Local Authorities (KommuneKredit)
			Government bonds issued in EUR and DKK by EU countries with a gross debt of less than 110 percent of the country's GDP
			Government guaranteed corporate bonds guaranteed by a European Union member with a gross debt of less than 110 percent of the country's GDP
			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
			Mortgage bonds issued by Danish mortgage credit institutions
			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	Corporate bonds, traded on a regulated market
			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
			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.
			Structured deposits not having a complex yield structure or non-transparent costs associated with early termination
			Government bonds issued in other currencies than DKK and EUR
			Non-Danish mortgage bonds
		Stocks	Stocks traded in a regulated market or an alternative market place
		Investment funds, mutual funds or investment arrangements	Products diverging from the UCITS directive
			Shares in capital associations or foreign investment institutes which are invested in accordance with the investments limitations pursuant to Sections 157a and 157b of the Danish Financial Business Act
ETF	Forex Stocks Bonds Interest Index – products structured in accordance with UCITS directive		
Red	Investment products, where there is a risk of losing more than the deposit, or the product is difficult to understand.	Stocks	Stocks not traded on a regulated market, a multilateral trading facility or an alternative market place
		Bonds	Corporate Bonds not traded on a regulated market, a multilateral trading facility 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 convertibles (CoCos)
		Certificates	Certificates
		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
		Options, Futures and Forwards	Forex Stocks Bonds Interest Index Commodities
		Spot FX	Currency cross
		Swaps	Interest Stocks Stock Index Commodities swaptions
		CFD	Single stock Stock Index Commodities
		ETC	Commodities
ETF	Forex Stocks Bonds Interest Index – products diverging from UCITS directive		