

Customer number:

## MIFID questionnaire (for companies)

This MiFID questionnaire must be completed, in order for the Bank to understand your individual needs and circumstances so that it can recommend the right products for you. This is typically the case if you request private banking or brokerage/custody services. To obtain that understanding, questions covering three areas must be answered as clearly as possible: i) your financial situation, ii) your knowledge, experience and interest in the financial markets, iii) your investment objectives and risk tolerance.

If you need assistance, please do not hesitate to discuss this with one of our Account Managers. All your answers will be treated with strict confidentiality.

Understanding your current financial situation is important when preparing our investment proposal. Your finances and commitments should be able to bear the potential investment risks of your portfolio. If the level of your liquid assets is too low to cover any short term needs you may have, our proposal would typically be more conservative.

Information and a general overview of your net wealth or how high your liabilities are compared to your assets.

The objective is to understand the ratio between assets and liabilities. In your asset base you should include cash, securities, real estate and other investments. The liabilities should include any debt connected to property or financial assets and any other debt (consumer debt).

Please provide an overview of your total net wealth in **EUR**:

+ Financial assets (cash, securities)	<input type="text"/>
+ Real estate	<input type="text"/>
+ Other assets (please specify)	<input type="text"/>
– Liabilities (loans, other)	<input type="text"/>
= Net assets	<input type="text"/>
What is your net monthly regular income?	<input type="text"/>

(Consider as “regular income” all recurring income from sources other than this DNB account, e.g. salary, commercial activities, rental income etc.)

### What is/are the main source(s) of your annual income?

- ☐ Employment/salaries
- ☐ Pensions
- ☐ Income from real estate, financial income and/or income from other investments
- ☐ Commissions

Understanding your personal and professional knowledge and experience as an investor will help us assess which products you may or may not be familiar with.

**What is your investment knowledge and experience? (check one box only)**

- ☐ I have no investment knowledge: I never follow the financial news and markets.
- ☐ Basic knowledge: I follow the markets occasionally and understand the difference between basic, non complex products, such as shares, bonds etc.
- ☐ Average knowledge: I have invested before and am aware of the different investment possibilities such as shares, bonds, commodities etc. and the varying risk levels.
- ☐ Above average knowledge: I am an active investor in the markets. I am aware of and have invested in different investment possibilities such as shares, bonds, commodities etc. I am aware of the associated risks.
- ☐ Extensive knowledge: I am financially qualified, have a professional background and a thorough understanding of the investment products and strategies.

**How does your financial education/profession contribute to your investment knowledge?**

(check one box only)

- ☐ I have neither a financial education nor a financial profession.
- ☐ My education and/or profession enable(s) me to analyse general financial information.
- ☐ My profession provides me with the knowledge to understand and manage investment risks.
- ☐ Both my education and profession contribute significantly to my understanding of complex financial services and products.

**Do you have investment experience from any of the following product categories?**

**None:** You have not traded in financial instruments over the last three years.

**Have traded:** You have made transactions with financial instruments over the last three years, but not to the same extent as an "active trader".

**Active trader:** You have carried out significant transactions on the relevant market at an average frequency of ten per quarter over the previous four quarters.

	None	Have traded	Active trader
Time deposits	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Bonds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Shares	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cash and bonds funds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Share funds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Hedge funds	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Foreign exchange	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Derivatives (options, futures)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Leverage investments (e.g. through loans)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please note that the Bank may not necessarily be able to offer all products listed above.

The purpose of this section is to establish your investment objectives. Therefore it is important to consider your cash flow needs, your expectations and time horizon. This part of the questionnaire also seeks to provide a good understanding of your risk tolerance. Always consider adjusting your risk tolerance based on your personal response to risks when determining your ideal asset allocation. Accepting a higher degree of risk for the investments implies the possibility of achieving higher long term returns, but also a probability of short term losses.

**Purpose of the investment** *(check one box only)*

- ☐ To preserve the value of my investments
- ☐ To generate steady income with some capital growth
- ☐ To achieve substantial long term capital and income growth
- ☐ To maximize capital growth
- ☐ To aggressively pursue growth

**What is your investment horizon**, i.e. the period during which you are unlikely to need to withdraw the funds placed with us? *(check one box only)*

- ☐ Less than 1 year
- ☐ 1-2 years
- ☐ 3-4 years
- ☐ 5-10 years
- ☐ More than 10 years

**How would you describe your risk appetite?** *(check one box only)*

- ☐ I do not want to take any financial risks and wish to preserve my capital at all times.
- ☐ I am very concerned about taking risks. I prefer lower returns to reduce the probability of loss although I understand it can occur even with traditional low(er) risk investments.
- ☐ I am willing to accept a moderate risk and the probability of some losses in order to achieve higher returns.
- ☐ I understand how investing works and its associated risks. I could extend my investment horizon in pursuit of higher returns or to recoup investment losses.
- ☐ I wish to achieve high returns on my investments. I am willing to accept a high risk and the probability of a substantial loss. I can easily extend my investment horizon and/or top up my investments in pursuit of greater returns.

**How would you react if your investment portfolio fell significantly in value over a one-year period?** *(check one box only)*

- ☐ I would sell all my investments immediately and place the proceeds into a savings account.
- ☐ I would sell parts of my investments and place the proceeds in an alternative investment strategy.
- ☐ I would wait until I have recovered my loss and then consider an alternative investment strategy.
- ☐ I would remain invested and continue to follow my investment strategy.
- ☐ I would increase the amount invested.

**What is your maximum loss tolerance for any one year?** *(check one box only)*

- ☐ Under 5%
- ☐ 5 - 10%
- ☐ 10 - 20%
- ☐ Over 20%

Your answers to the questions in this MiFID questionnaire will determine your investor profile, which will be classified as Conservative, Neutral or Aggressive (see definitions below). If you fill in the questionnaire on-line, our system will provide you with the results and determine your investor profile. However, if you fill in the questionnaire in writing the Bank will assess it, determine your investor profile and inform you in writing.

Should you disagree with the investor profile assigned to you, please contact your Account Manager, or readdress the on-line application form and adjust your profile according to your personal expectations. When the questionnaire has been submitted to the Bank or no remarks been given to allocated investor profile the Bank will consider you to be in agreement with that profile and use it as a basis when providing you with any type of investment advisory services. You will always have the possibility of contacting your account manager in order to adjust your investor profile, be it as a result of changes in your personal expectations, your financial circumstances, or any other reason.

In a range from -100% (meaning highly conservative) and +100% (meaning highly aggressive), your computed score is:

**Conservative** (-100% to -25%)

*As a Conservative investor, we expect security and capital protection to be important to you. You are mostly willing to invest in low-risk financial instruments, and wish to avoid large volatility in the returns from your portfolio. This does not prevent you from once in a while considering investing in "prudent" shares and/or similar instruments, potentially through funds.*

**Neutral** (-25% to 25%)

*As a Neutral investor, we expect you to have a medium/long term investment horizon. You are aiming for a balance between low-risk instruments giving you a minimum level of safety, and other instruments such as shares and/or high-yield bonds, increasing the potential overall long-term return on your portfolio. You are familiar with investment risks, and acknowledge that your portfolio may suffer losses during certain periods.*

**Aggressive** (25% to 100%)

*As an Aggressive investor, we expect long-term growth and high returns on your assets to be your main concern. Shares typically constitute the majority or all of your investments; bonds in your portfolio would also normally be performance-oriented. You are well aware of the opportunities and risks linked to such an investment strategy, and acknowledge that your portfolio may suffer losses, even substantial ones, during certain periods.*

The Bank will use your investor profile for all accounts you hold with it. All joint account holders and/or beneficial owners of assets are also deemed to agree to the information provided and the related profile. If you do not provide the information required above, the Bank can not determine your investor profile. As a result, the Bank can not provide you with investment advice or portfolio management services, nor will it be in a position to determine if other products and services that it makes available are suitable or appropriate for you. As a consequence, when requesting products and services from the Bank you accept the risk that such products and services may not be appropriate for you.

Date

1st Account Holder Representative Name

Signature

---

2nd Account Holder Representative Name

Signature

---