

KEY INFORMATION DOCUMENT

CFD FUTURES

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, costs, risks and rewards of this product and to help you compare it with other products.

PRODUCT

The Manufacturer of this product is Saxo Bank A/S. Contact us on +45 3977 4000 for more information. Saxo Bank A/S is under the supervision of the Danish Financial Services Authority. This Key Information Document was published on 16th August 2017.

ALERT

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

TYPE

This is a 'Contract for Difference' ("CFD"). It allows you an indirect (also described as "synthetic") exposure to an underlying product or financial instrument (for example, to a security, commodity or index). You will have no direct interest in the underlying product/financial instrument. Accordingly, you can make gains or suffer losses as a result of price or value movements in relation to the underlying product or financial instrument to which you have the indirect exposure. Visit home.saxo for further information in relation to the CFDs on Futures available.

OBJECTIVES

The objective of trading a CFD is to gain exposure to movements related to a financial product, benchmark or instrument without owning it. Your return depends on the size of the performance (or movement) of the underlying instrument and the size of your position. For example, if you believe the value of a Commodity, FX-pair, Bond or an Equity Index is going to increase, you would buy a number of CFDs ("going long"), with the intention to later sell them when they are at a higher value. The difference between the buy price and your subsequent sell price would equate to your profit, minus any relevant costs (detailed below). If you think the value of an index is going to decrease, you would sell a number of CFDs ("going short") at a specific value, expecting to later buy them back at a lower value than you previously agreed to sell them for, resulting in Saxo Bank paying you the difference, minus any relevant costs (detailed below). However, if the underlying instrument moves in the opposite direction, and your position is closed, you would owe Saxo Bank for the amount of loss you have incurred (together with any costs). This product is commonly traded on margin. Margin refers to the use of a small amount of capital to support an investment of a larger exposure. Please note that margin trading requires extra caution, because whilst you can realise large profits if the price moves in your favour, you risk extensive losses if the price moves against you. More information about margin trading can be found [here](#).

INTENDED RETAIL INVESTOR

Trading in this product will not be appropriate for everyone. The product would most commonly be utilised by persons who want to generally gain short term exposures to financial instruments/markets; are using (trading with) money which they can afford to lose; have a diversified investment and savings portfolio; have a high risk tolerance; and understand the impact of and risks associated with margin trading.

TERM

CFDs on Futures will expire each month and will be cash settled on the expiry date of the underlying future. Front month (current contract) and back month (following contract) will be offered to enable clients to manually roll positions from one contract to the next. The specific expiry date and time for individual CFDs on Futures can be found in the trading platforms.

More information on each underlying investment option can be found [here](#).

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CFD FUTURES

THIS TABLE ILLUSTRATES THE DIFFERENT TYPES OF COSTS FOR CFDS ON FUTURES

One-off costs	Spread	The difference between the Bid (Sell) and the Ask (Buy) price is called the spread.
	Currency Conversion Fee	The fee charged for converting realised profit/loss from the instrument currency to the account currency.
Ongoing costs	Carrying Costs	If you hold a position in Expiring CFDs overnight, you are subject to a carrying cost. The carrying cost is calculated on the basis of the daily margin requirement and applied when a position is held overnight.
Incidental costs	-	-

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: NO RECOMMENDED HOLDING PERIOD

CFDs on Futures have no recommended holding period. Provided that Saxo is open for trading you can enter and exit positions at any time. However, CFDs on Futures will expire each month and will be cash settled on the expiry date of the underlying future.

HOW CAN I COMPLAIN?

If you as a client or a prospective client of Saxo Bank A/S have raised a question or an issue with Saxo Bank A/S for instance with your account manager or another employee of Saxo Bank A/S without receiving a satisfactory answer you may file a complaint with Saxo Bank A/S as per below.

If the person advising or selling to you is not Saxo Bank A/S directly please contact them directly.
 Attn: Complaints, Saxo Bank A/S, Philip Heymans Allé 15, 2900 Hellerup, Denmark.
 Or by e-mail to complaints@saxobank.com

If you are not satisfied with the response to your complaint, you may file a complaint directly with The Danish Complaint Board of Banking Services: Pengeinstitutankenævnet, Amaliegade 8 B, 2. sal, Postboks 9029, DK-1022 København K, Denmark.
www.pengeinstitutankenævnet.dk

OTHER RELEVANT INFORMATION

Please refer to our website for any other information.