

Risk profile

In the advisory basis we compose the risk profile on the basis of risk capacity and risk tolerance. Below the individual options for risk tolerance and risk capacity, respectively, are described.

Risk capacity interest, liquidity

Category	Description
Low	Interest rate changes will affect the earnings capacity materially.
Medium	Interest rate changes have a moderate effect on the earnings capacity.
High	Interest rate changes have a limited impact on the earnings capacity.

Risk tolerance interest, liquidity

Category	Description
Low	Can only accept minor interest rate changes.
Medium	Can accept moderate interest rate changes.
High	Can accept large interest rate changes.

Risk capacity interest, equity

Category	Description
Low	Fluctuations in the market value or the market price will affect the equity/asset portfolio materially.
Medium	Fluctuations in the market value or the market price will affect the equity/asset portfolio to some extent.
High	Fluctuations in the market value or the market price will affect the equity/asset portfolio to a lesser extent.

Risk tolerance interest, equity

Category	Description
Low	Can only accept minor fluctuations in the market value or the market price.
Medium	Can accept moderate fluctuations in the market value or the market price.
High	Can accept wide fluctuations in the market value or the market price.