Adequate explanations regarding the following agreement: Custody agreement

Before the custody agreement is concluded, MorgenFund provides the client with the following adequate explanations so that the client can assess whether the proposed agreement and any ancillary services meet their personal needs and are appropriate to their financial circumstances.

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1. Provision of pre-contractual information

MorgenFund has provided the client with all the pre-contractual information required by law in good time, in full and in a comprehensible form on a durable medium prior to the conclusion of the custody agreement.

This includes, in particular, information on the nature and scope of the services offered, the key terms of the agreement, the risks associated with the services and financial instruments, the costs and fees incurred, potential conflicts of interest, the execution of securities transactions, the protection of client funds and assets, as well as information on the term, termination options and other key rights and obligations arising from the custody agreement.

MorgenFund has informed the client that the information provided is intended to enable them to make an independent and informed decision regarding the conclusion of the custody agreement. The client was given ample opportunity to familiarise themselves with the documents and to ask questions about both the services offered and the custody agreement.

2. Description of the main features of the custody agreement, including any ancillary services

The purpose of the securities account is the safekeeping and administration of investment funds and ETFs. Safekeeping is carried out directly or indirectly by MorgenFund. The funds and ETFs that can be held in custody and traded via the securities account depend on MorgenFund's current product range.

The custodian services comprise solely the safekeeping and administration of the investment funds. MorgenFund does not make investment decisions on behalf of the client and does not monitor the investment funds held in the account. Responsibility for investment decisions and for monitoring the portfolio lies with the client.

The client may buy and sell investment fund units and ETFs, provided these are included in MorgenFund's product range. MorgenFund executes orders as a financial commission business in its own name on behalf of the client and informs the client after each transaction by means of a securities statement.

Buy and sell orders can be placed either as non-advisory transactions or as pure execution-only transactions. In the case of non-advisory transactions, MorgenFund assesses, on the basis of the client's stated knowledge and experience, whether the transaction in question appears appropriate for the client. In the case of pure execution-only transactions, no such assessment is carried out. In both cases, MorgenFund does not provide investment advice and does not make any investment recommendations.

MorgenFund may refuse to accept or execute orders in certain circumstances, in particular where legal or product-related restrictions apply.

Possible ancillary services may include, in particular, the provision of duplicate copies and the additional postal dispatch of individual communications (such as statements or securities account statements). Separate terms and conditions may apply to additional services, and additional costs may be incurred.

3. Information on specific consequences of the custody agreement, including the consequences of non-payment and late payment

MorgenFund points out that the custody agreement relates to services in connection with financial instruments and investments and is therefore associated with financial risks.

3.1 Information regarding specific consequences of the custody agreement

The value of financial instruments is subject to fluctuations in the capital markets, over which MorgenFund has no control. Price falls, market changes, interest rate fluctuations, currency fluctuations or other developments may cause the value of investments to fall. This may result in losses, up to and including the complete loss of the capital invested. Past performance is not a reliable indicator of future results.

MorgenFund also points out that, depending on the type of financial instrument, additional risks may apply. These include, in particular, issuer risks, liquidity risks, credit risks and market price risks.

MorgenFund advises clients that charges, fees, commissions, third-party costs, taxes and other levies may apply in respect of the services offered. These costs may reduce the return on the investments or result in a negative overall performance.

3.2 Possible consequences of non-payment

If the client fails to meet their contractual payment obligations properly or on time, this may result in additional costs for the client, as well as legal and financial disadvantages. This applies in particular where payments due are not made on time, necessary documents or information are not provided, or agreed security is not provided or maintained.

If the client is in arrears with a payment, MorgenFund is entitled to charge statutory or contractually agreed interest on arrears. In addition, the client may incur further costs, in particular reminder and administration fees, as well as expenses incurred in pursuing the claim both in and out of court. These include, for example, costs relating to solicitors, debt collection agencies, court proceedings or enforcement measures, insofar as these are legally permissible. Furthermore, late payment may affect the client's credit rating and, under certain circumstances, result in a report being made to credit reference agencies in accordance with the statutory requirements.

MorgenFund may also be entitled to offset outstanding claims against the client's existing credit balances or other claims the client may have against MorgenFund, provided that a corresponding right of offsetting/netting exists. Where collateral has been provided, MorgenFund may be entitled, subject to the statutory and contractual conditions, to realise such collateral in order to settle outstanding claims. This may, in particular, include the realisation of pledged balances, securities or other assets.

Where financial instruments or other assets belonging to the client serve as security or are related to the contractual relationship, MorgenFund may, in accordance with the relevant legal requirements, be entitled to dispose of them in whole or in part if the client fails to meet their obligations and a prior request or the setting of a deadline has proved unsuccessful, provided that such a request or deadline is required.

Furthermore, MorgenFund may be entitled to terminate the custody agreement extraordinarily for good cause or to suspend the continued provision of individual services if the statutory or contractually agreed conditions for doing so are met. This may be the case, in particular, if the client's financial circumstances deteriorate significantly, the client repeatedly breaches contractual obligations, or, in MorgenFund's view, the proper performance of the contractual relationship no longer appears to be guaranteed.

Valid from: September 2026