Trading 212 AU Pty Ltd
Suite 102, 151 Clarence Street
SYDNEY NSW 2000

Pies and AutoInvest Terms

1. General Information.

1.1. These Pies and AutoInvest Terms ("**the Terms**") govern the relationship between you and Trading 212 AU Pty Ltd (ABN 46 660 342 763) (AFSL No. 541122) ("**Trading 212**") in terms of you using the Pies and/or the AutoInvest features (each a "**Feature**" and together the "**Features**"). The Invest Terms and any definitions not defined in these Terms shall be applied mutatis mutandis to the Terms. In case of any inconsistencies, the Terms shall take precedence over the Invest Terms.

1.2. Any reference in the Terms to 'we', 'us', 'our', 'ours' and 'ourselves' as appropriate shall mean Trading 212. Similarly, any reference to 'the Client', 'you', 'your', 'yours' and 'yourself' as appropriate shall mean you as a customer of our services under the Invest Terms.

1.3. All words and phrases highlighted and not defined in these Pies and AutoInvest Terms, shall have the same meaning as defined in our Invest Terms (as applicable).

2. Definitions.

AutoInvest is a Feature that enables you to set up recurring payments into your Pies or for individual Financial Instruments, that are for fixed amounts that happen periodically and on an ongoing basis as chosen by you with no specified end date until terminated by you.

Average annual return (AAR) is the weighted average of the 5-year annualised return of each Slice or each Financial Instrument (as applicable).

Dividend Reinvest is a feature of Autoinvest which, where available on the Trading Platform, enables you to automatically reinvest all dividends received in respect of a Financial Instrument into that same Financial Instrument or across the Financial Instruments in your Pie, in accordance with the allocation proportions configured by you.

Pie means a collection of Financial Instruments that is created by you based on your discretion.

Slice means each separate Financial Instrument, which a Pie consists of.

Social Functionality is Trading 212's social functionality available on the Trading 212 Platform and as described in Trading 212 Social Terms of Use.

Weight means the percentage each Slice takes of a Pie.

3. Pies.

3.1.The Pies Feature:

a. provides a software solution which enables you to manually generate your own Pies;
b. enables you to add one or more Financial Instruments to a Pie;
c. provides information about a Pie's AAR based on historical data that does not guarantee in any way the future performance of a Slice or a Pie;
d. to either invest funds manually in a Pie on a one-off basis or use the AutoInvest functionality for regular recurring payments (see section 4. for more details);
e. provides you with the option to turn on/off AutoInvest for a whole Pie; and

f. provides you with the option of copying a Pie based on another Pie creator's preferences (see section 7. for more details).

3.2. Trading 212 shall, in providing the Pies:

a. use due care and diligence to operate the Pies in line with the present Terms and the ASIC Rules;
b. act on an execution-only basis, meaning we do not provide any form of portfolio management or financial, legal, tax or similar advice relating to the Feature and are not responsible for exercising any judgement on your behalf as to the merits of any order you place or as to the performance of any Financial Instrument you invest in;
c. act on valid instructions we receive from you;
d. transmit, buy or sell orders in line with our order execution policy; and
e. hold your Financial Instruments within your Pie in line with ASIC Rules as described in the Invest Terms.

3.3. By using the Pies Feature, you shall be able to generate your own portfolio manually to conduct transactions with Financial Instruments. You will have the ability to select which Financial Instruments to invest in, what proportion to be invested in which Slice, as well as deciding how much and when to invest. The Pie can be edited or deleted at any point, and all its settings can be amended.

3.4. The use of the Feature shall not in any way affect, amend or override the fact and the statements made by you, confirming that no investment decisions are made on your behalf by Trading 212 and that each transaction is still executed only at your own discretion and shall be entirely at your expense and risk.

3.5. The available Financial Instruments and market hours for the services provided herein shall be determined by Trading 212, and a list thereof shall be available to you on the Trading

Platform. Both the Financial Instruments and market hours can be amended by Trading 212 from time to time.

3.6. When new funds are invested in a Pie, they will be used in accordance with your previously set Weight to execute an order to buy a share of the Financial Instrument. Purchases are made on or as soon as reasonably practicable after funds are paid in. If the funds are insufficient for a whole share, then a fractional share will be bought (pursuant to the Fractional Share Program, as described within the Invest Terms). The same approach will apply for any occasions where a sell order has to be executed within the Pie.

3.7.When setting up a Pie, you will see estimates for potential average annual performance, which is based on a Pie's AAR for the past 5 years for the Slices included. Exceptions and clarifications to a Pie's AAR calculation:

a. For Slices aged between 6 months to 5 years, we calculate an annualised return over the entire available period;
b. We substitute slices younger than 6 months (e.g. recent IPOs) with the total stock market's average return;
c. We assume dividend reinvestment; and
d. We do not account for your personal tax circumstances.

By agreeing to the Terms, **you expressly agree that those returns are not guaranteed and are an illustration of what the investment results might be. Past performance is not a reliable indicator of future performance.** This data does not constitute investment advice, and Trading 212 cannot be held liable for the performance of a Pie.

3.8. With time, the Weight of a Pie's Slices can change due to market conditions. For example, if the market price of a Financial Instrument that represents a particular Slice rises, its Weight in the Pie will also rise. You have the option to manually rebalance your Pie if the latter occurs. Rebalancing will bring your Pie back to your set Weight target.

3.9. If you decide to use the above-mentioned option, you will see an overview of the buy and sell orders that have to be made in order to rebalance the Pie and bring it back to the targeted Weight. As you agree with the rebalance, you will be giving a number of buy and sell orders to the Trading Platform to be executed. As market prices can be volatile certain adjustments in the execution might occur to achieve the required result. Each of the rebalancing transactions might have tax implications, for which you are solely responsible. Pies do not support limit orders or stop orders.

3.10. You can invest or extract funds from the Pie as you wish at any point in time. When investing, you can only add from the available funds within the account. When investing or extracting funds, you can choose between 3 options of how the funds are to be distributed:

a. **Self-balance:** you would invest/extract the funds, and buy/sell orders will be made so that the Pie is rebalanced. If the invested funds are insufficient for complete rebalance, only partial adjustment will be done to bring the Pie closer to the target Weight.
b. **Target:** the funds will be distributed with the targeted Weight set up by the Pie, regardless of the current state.
c. **Custom:** you would specify the exact distribution of funds.

4. AutoInvest.

4.1. AutoInvest enables you to set up recurring investments on a schedule chosen by you. AutoInvest may be used:

(a) in connection with a Pie, in which case your recurring investment will be allocated in proportion to the targeted Weight of each Slice; and/or

(b) in connection with an individual Financial Instrument without the need to create a Pie.

4.2 By enabling AutoInvest, you agree, understand and give specific instructions for a buy order to be placed on your behalf on each scheduled date in accordance with your chosen settings. AutoInvest is an execution-only service; Trading 212 does not exercise any discretion over the timing, selection or allocation of your investments under AutoInvest.

4.3. Trading 212 will only execute a buy order if you have sufficient funds to satisfy the cost of each order and any related charge.

4.4. In the event that you set up your payment card as the recurring deposit method, you duly authorise our acquiring bank to store and use your cardholder data on our behalf in respect of every subsequent recurring deposit transaction until the recurring payment is terminated by you.

AutoInvest for Pies

4.5. Where you set up AutoInvest in connection with a Pie, AutoInvest will allocate the deposited funds automatically in proportion to the targeted Weight of each Slice. Any surplus cash after buy orders have been executed will remain as a credit in your account.

4.6. You may turn on or off AutoInvest for a whole Pie at any time through the Trading Platform.

AutoInvest for individual Financial Instruments

4.7. Where you set up AutoInvest for an individual Financial Instrument, you may select a single Financial Instrument available on the Trading Platform and configure:

(a) the amount to be invested on each scheduled date;

(b) the payment method; and

(c) the schedule for recurring investments.

4.8. On each scheduled date, Trading 212 will act upon your instructions to execute the buy order for the selected Financial Instrument using the funds collected or available in accordance with your settings. If the funds are insufficient for a whole share, a fractional share will be purchased pursuant to the Fractional Share Program as described in the Invest Terms.

4.9. If, for any reason, the scheduled investment cannot be executed (including but not limited to insufficient funds, a failed payment collection, or the relevant market being closed), Trading 212 will notify you, and the investment for that scheduled date will not be carried out.

4.10. AutoInvest for individual Financial Instruments does not involve rebalancing, Weight targets, or any portfolio allocation. Each recurring investment is directed to a single Financial Instrument chosen by you. Recurring investment in a single Financial Instrument may result in a concentrated position, and you are solely responsible for considering the risks of such concentration.

4.11. You may view, edit, pause, resume, or cancel AutoInvest for an individual Financial Instrument at any time through the Trading Platform. Cancellation will take effect from the next scheduled date.

5. Cancellation.

You have the option to cancel any Pie and/or the AutoInvest functionality on the Trading Platform at any time. We reserve the right to suspend or terminate any Feature at any time. When exercising this right, we will ensure you are provided with at least a 30-day prior written notice before such suspension or termination takes place.

6. Investment decision.

6.1. You expressly declare that you do not expect Trading 212 to propose or in any way recommend transactions in order to serve specific investment objectives. You acknowledge that the decisions made under these arrangements and the types of Financial Instruments that may be included as Slices in your Pie are your own responsibility. The types of transactions that may be carried out in such Financial Instruments, including any limits, if applicable, are defined, managed and determined by you.

6.2. The Features are addressed to clients who have decided beforehand to carry out transactions in Financial Instruments and, thus, have profit-making investment objectives. You are at all times solely responsible for establishing whether a transaction is suitable for you, and you rely solely on your own judgement in deciding whether to enter or refrain from entering a transaction or in deciding how to meet any profit-making objective.

6.3. You acknowledge that at any time, at your sole discretion, you can stop, pause, restrict and/or limit any execution of pending orders performed by you via any Feature. The Features, as well as any related information are provided on an execution-only basis. Trading 212 does not provide personal advice (within the meaning of s766B of the *Corporations Act 2001* (Cth)) and is not required to, and does not, take into account your personal objectives, financial situation or needs in providing the Features or any related information. Any information, performance, data or other content provided in connection with the Features is general in nature only.

6.4. Although the Features have been integrated with Trading 212 so that orders are, subject to the Invest Terms and the Order Execution Policy, executed promptly, deviations may occur due to, including but not limited to, the following:

a. a case of delay between the order and the execution price, which is attributable to the structure and function of the market;
b. the time period, even if very short, between the moment a signal is received from the system and the moment of the transmission for the execution of your order by Trading 212;
c. the special events occurring in the market, such as a steep price fluctuation (for example, in the case of a news announcement), a great volume of transactions waiting to be executed by Trading 212 or by the liquidity provider(s) of Trading 212; and
d. where the funding of a Pie or an AutoInvest cannot be processed or is delayed, the execution might not be completed or can be delayed.

6.5. Trading 212 does not offer or give investment advice, any other form of recommendation, or any type of investment management services. All transactions within the Pie (regardless of whether they are manual or through AutoInvest) are set up by you with respect to the parameters configured by you within the Pie. The opening of such transactions shall not require any prior consultation, consent or approval.

7. Pie Copying.

7.1. Pie Copying is a tool limited to pre-filling Financial Instruments and their Weight during the creation of a Pie based on another Pie creator's preferences. No Pies will be created based on any personal or other criteria and Trading 212 does not endorse or recommend to you the copying of some Pies over others. You retain full control in the decision-making and responsibility over the process and can change any pre-filled data. Pies are not displayed or filtered in accordance with information inputted by you, and you are required to evaluate and self-select any Pies before copying them. For an overview of the associated risks, please consult our Risk Disclosure.

7.2. Pie Copying only sets up the initial state of the Pie and will not automatically reflect any subsequent changes to the copied Pie. We will inform you whenever a Pie that you've copied has been updated or reshuffled. You may then review the change(s) and decide to either apply or skip the update in your sole discretion. No order will be executed on your account in respect of any subsequent change to a copied Pie unless and until you give a specific instruction to apply the change.

7.3. You acknowledge that you are using this tool at your own discretion, and Trading 212 cannot be held responsible for any losses arising from:

a. actions taken by Trading 212 in order to carry out your instructions;
b. decisions or actions taken by another Pie creator, whose Pie you have chosen to copy; and/or
c. specific investment decisions or actions taken or omitted in good faith by any copied Pie.

7.4. The Pie Copying tool does not amount to any form of discretionary investment management, such as a managed investment scheme or a miscellaneous financial product. Trading 212 does not provide personalised investment recommendations, financial product advice, tax-related advice or other financial-related advice of any kind. Any explanation or information which we give to you as part of Pie Copying or about the performance of a Pie is not intended to be and should not be considered as advice. This information is provided to you solely for informational purposes.

7.5. Trading 212 cannot provide any guarantee as to the performance of any Pie or any Slices of a Pie. Past performance and any information with respect to Pies are not indicative of future performance. Trading 212 does not represent or guarantee that you will achieve profits or losses similar to those shown on the Pie that you are copying.

8. Other Provisions.

8.1. Any Feature may be temporarily unavailable from time to time for maintenance or other reasons.

8.2. You understand that any deposits to or withdrawals from a Pie, and or any scheduled or canceled AutoInvest investments, may trigger buy or sell transactions (as applicable), as well as impact the performance of a Pie or the relevant Financial Instrument.

8.3. Trading 212 reserves the right to change the design and functionality of any Feature. Any changes to the functionality of the Features will be performed with 30-day prior written notice. If the change would materially adversely affect you, you may cancel your use of the Feature and/or any AutoInvest plan free of charge before the change takes effect.

8.4. Trading 212 reserves the right to amend these Terms at any time with a 30-day prior written notice. We will notify you of any changes to the Terms by direct notice and by updating the Terms on the Website. If the amendment would materially adversely affect you, you may cancel your use of the Features free of charge before the change takes effect.

9. Limitation of Liability.

9.1. Your access to and use of the Feature is done at your own risk and responsibility. No information, whether oral or written, obtained from us through the Features will create any warranty or representation if not expressly stated in these Terms.

9.2. The Features disclaim all representation and warranties of profitability, achieving financial results, title, merchantability or similar. The Features cannot guarantee any specific results from its use.

9.3. Trading 212 does not warrant that the Features will meet your needs or that they will be uninterrupted, timely, secure or error-free. Trading 212 also makes no warranty that the results obtained from the use of the Features (as applicable) will be accurate or reliable or that the quality of any products, services, information, or other material purchased or obtained by you through the Trading 212 Platform will meet your expectations.

9.4. You hold full responsibility for the operation of a Pie, including setting it up, making amendments, deleting it, as well as making the decisions to deposit and withdraw funds from it. Trading 212 is not liable for any loss arising from those decisions or from the operation of the Features in accordance with your instructions. Nothing in this clause limits Trading 212's obligations under sections 912A or 994 of the *Corporations Act 2001* (Cth) or any other applicable law.

9.5. Trading 212 is not responsible for any user-generated content (i.e. texts, images, links to external websites, shared investment Pies and others) shared on our Website or Social Functionality. Any information shared in our Social Functionality should not be considered investment advice and should be treated with caution and verified with other sources.

9.6. Nothing in these Terms excludes, restricts or modifies any right, guarantee, condition, warranty or remedy that you have under the Australian Consumer Law, Part 2 of the *Australian Securities and Investments Commission Act 2001* (Cth) or any other law that cannot lawfully be excluded, restricted or modified. To the extent that any provision of these Terms purports to exclude, restrict or modify any such right, guarantee, condition, warranty or remedy, that provision will be read down to the extent necessary to give effect to this clause.