Pies and AutoInvest Terms

1. Introduction.

1.1. These additional terms (the “**Pies and AutoInvest Terms**”) apply to your use of the Pies and/or the AutoInvest features (each a “**Feature**” and together the “**Features**”). They form part of your agreement with Trading 212 EU GmbH (hereafter referred to as "**Trading 212 EU**", "**we**", "**our**", or "**us**"). Any reference to “**you**” or “**your**” as appropriate shall mean you as a customer of our Services under the Invest Terms.

1.2. These Pies and AutoInvest Terms form part of our Agreement with you, and it should be read in conjunction with the Invest Terms and all other relevant documentation. All capitalised words and phrases not defined in these terms shall have the same meaning as defined in our Invest Terms. If there’s any conflict between these Pies and AutoInvest Terms and the Invest Terms, these Pies and AutoInvest Terms shall take precedence.

2. Pies technical tool.

2.1. The Pies Feature:

a. provides a software solution which enables you to generate your own Pies manually;
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. allows you to either invest funds manually in a Pie on a one-off basis or use the AutoInvest functionality for regular recurring payments (see Clause 3 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 or choosing a pre-made Model Pie (see Clause 6 for more details).

2.2. Trading 212 EU shall, in providing the Pies:

a. use due care and diligence to operate the Pies in line with the present Pies and AutoInvest Terms, the Invest Terms and the Applicable Laws;
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 judgment 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; and
d. transmit, buy or sell orders in line with our Order Execution Policy.

2.3. By using the Pies Feature, you can generate your own Pies manually to conduct transactions with Financial Instruments. You will be able to select which Financial Instruments to invest in, what proportion to be invested in which Slice, and decide how much and when to invest. The Pie can be edited or deleted at any point.

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

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

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

2.6. 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.

2.7. When setting up a Pie, you will see estimates for potential average annual performance, which are 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 results.** This data does not constitute investment advice, and Trading 212 EU cannot be held liable for the performance of a Pie.

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

2.9. 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 us for execution. As market prices can be volatile, adjustments in the execution might occur to achieve the required result. Each rebalancing transaction might have tax implications, for which you are solely responsible. Pies do not support limit orders or stop orders.

2.10. Subject to any Reserved Funds, blocked amounts (including for pending Orders), settlement constraints, and any payment processing timelines and restrictions under the Invest Terms, 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 your Invest 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 adjustments will be made 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/extraction of funds.

3. AutoInvest.

3.1. 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.

3.2. 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 EU does not exercise any discretion over the timing, selection or allocation of your investments under AutoInvest.

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

3.4. If 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 you terminate the recurring payment.

AutoInvest for Pies

3.5. 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.

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

AutoInvest for individual Financial Instruments

3.7. AutoInvest for individual Financial Instruments may also be referred to as a "Savings Plan" (Sparplan) on the Trading Platform. 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.

3.8. On each scheduled date, Trading 212 EU 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.

3.9. 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 EU will notify you, and the investment for that scheduled date will not be carried out.

3.10. 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.

3.11. 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.

Direct Debit for AutoInvest

3.12. Where we make it available to you, you may select Direct Debit Funding as an AutoInvest funding method for one or more Pies and/or for AutoInvest for individual Financial Instruments. When you use Direct Debit Funding:

a. the relevant funds may be credited as Reserved Funds prior to execution of the relevant AutoInvest payment and will not be Available Funds during that period;

b. if the relevant SEPA Direct Debit collection fails, is rejected, or is returned before the scheduled execution date, the related AutoInvest payment will not be executed for that cycle; and

c. you explicitly consent to us reducing the advance notice period for each SEPA Direct Debit collection to one (1) day prior to the collection date, or, where that is not practicable due to the timing of your instruction, on the collection date, instead of the default fourteen (14) day period that would otherwise apply under SEPA rules. This reduced notice period applies to all recurring Direct Debit collections made in connection with your AutoInvest instructions.

3.13. You have a statutory right under German law to request a refund of any Direct Debit collection from your bank within eight (8) weeks from the date on which your Verified Bank Account was debited. This right exists regardless of whether your AutoInvest instructions have been executed and cannot be excluded or limited by these terms or any other agreement with us. If you exercise this right after your AutoInvest contributions have been invested, the relevant Direct Debit Refund will be processed by your bank and debited from your Invest Account. This may result in a negative balance on your Invest Account, for which you will remain liable in accordance with the Invest Terms.

3.14. Where we make Direct Debit Funding available to you, the following conditions apply:

a. Before you can use Direct Debit Funding, you must provide a Direct Debit Mandate through the Trading Platform authorising us to collect payments from your Verified Bank Account. Your Direct Debit Mandate will be assigned a unique mandate reference, which will be displayed to you on the Trading Platform. We will maintain a digital record of your Direct Debit Mandate, including the date and time of your authorisation and the authentication method used.

b. Direct Debit Funding is available exclusively as a funding method for AutoInvest contributions to one or more Pies and/or individual Financial Instruments and may not be used as a general deposit method.

c. You may cancel your Direct Debit Mandate at any time through the Trading Platform. Cancellation of your Direct Debit Mandate will result in Direct Debit Funding being disabled for all Pies and/or individual Financial Instruments to which it applies. Any AutoInvest instructions associated with a cancelled Direct Debit Mandate will not be executed following such cancellation.

d. You must notify us immediately if you become aware of any unauthorised Direct Debit collection from your Verified Bank Account.

4. Cancellation.

4.1. You have the option to cancel any Pie and/or the AutoInvest functionality in your Account at any time. We reserve the right to suspend or terminate any Feature, at our sole discretion, 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.

5. Investment decision.

5.1. You expressly declare that you do not expect Trading 212 EU, a Pie creator or a third-party Model Pie Data provider 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.

5.2. 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 judgment in deciding whether to enter or refrain from entering a transaction or in deciding how to meet any profit-making objective.**

5.3. You hereby 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. We shall not assess the appropriateness of the Feature for you by reference to your knowledge, experience and understanding of the risks involved.

5.4. Although the Features have been integrated with Trading 212 EU so that orders are executed promptly, deviations may occur due 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 EU;
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 the executing brokers of Trading 212 EU; 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.

5.5. Trading 212 EU does not offer or give investment advice, any other form of recommendation, or any type of investment management service. All transactions within the Pie (regardless of whether they are manual or through AutoInvest), including Pie Copying and selecting a Model Pie, 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.

6. Pie Copying and Model Pies.

6.1. 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.

6.2. Model Pies are similar to Pie Copying, as you can pick a ready-made investment portfolio. However, unlike Pie Copying, Model Pies are not based on another Pie creator's preferences but instead are generated based on Model Pies Data. Model Pies are not personalised and do not constitute investment advice, portfolio management (nor copy trading), or investment research, and you are solely responsible for all investment decisions.

6.3. No Pies will be created based on any personal or other criteria. You retain full control and responsibility over the process and can change any pre-filled data. Pies are not displayed or filtered by information inputted by our clients, and clients are required to self-select any Pies.

6.4. Pie Copying and Model Pies only set up the initial state of the Pie and will not reflect any subsequent changes to the respective Pie. We will notify you whenever a Pie you've copied or selected has been updated or reshuffled. You may then review and either apply or skip the update.

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

a. actions taken by Trading 212 EU 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.

6.6. The Pie Copying and Model Pies tools do not amount to any form of discretionary investment management. Trading 212 EU does not provide personalised investment recommendations, investment advice, tax-related advice or other financial-related advice of any kind. Any explanation or information we give you as part of Pie Copying and Model Pies 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.

6.7. Trading 212 EU 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 EU does not represent or guarantee that you will achieve profits or losses similar to those shown on the Pie that you are copying.

7. Other Provisions.

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

7.2. 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), and impact the performance of a Pie or the relevant Financial Instrument.

7.3. Trading 212 EU reserves the right to change the design and functionality of any Feature. Any changes to the functionality of the Feature will be performed with a 30-day prior written notice.

8. Limitation of Liability.

8.1. 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 Pies and AutoInvest Terms.

8.2. 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.

8.3. Trading 212 EU does not warrant that the Features will meet your needs or that they will be uninterrupted, timely, secure or error-free. Trading 212 EU 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 EU Trading Platform will meet your expectations.

8.4. You hold full responsibility for operating a Pie, starting with setting it up, making amendments, deleting it, depositing and withdrawing funds from it. Trading 212 EU cannot be held liable for any of those actions and is merely providing the tools for you to invest.

8.5. Trading 212 EU is not responsible for any user-generated content (e.g., 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. 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;

Model Pie(s) is a Pie feature that allows you to choose from a variety of ready-made pies comprised of different types of assets. Model Pies are not personalised and they are based on Model Pie Data;

Model Pie Data is data provided by external third parties, used as a source for creating the Model Pies;

Pie means a collection of Financial Instruments that are 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 Social Terms of Use;

Weight means the percentage each Slice takes of a Pie.

These Pies and AutoInvest Terms were last updated and published on 21.05.2026. A copy of the most up-to-date version of these terms is available on our Website.