



INFORMATION ABOUT THE COMPANY

PROVIDED IN CONNECTION WITH MANAGEMENT AND ADMINISTRATION OF INVESTMENT FUNDS

Generali Investments CEE, investiční společnost, a.s.

Na Pankráci 1720/123, 140 21 Praha 4

Comp. Id. No.: 438 73 766





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1 Introductory Provisions

Information about Generali Investments CEE, investiční společnost, a.s. has been prepared in accordance with the laws and regulations of the Czech Republic and EU legislation, and updated as at 1 January 2024. This information is available on request at the Company's registered office or at its website <http://www.generali-investments.cz>.

Generali Investments CEE, investiční společnost, a.s. reserves the right to amend or supplement this information at any time without prior notice.

Clients will be notified of any significant amendments in advance.

For the purposes of this document, the capitalized terms used in this document have the meanings defined in the Terms and Conditions for Investments in the Funds and Investment Programs of Generali Investments CEE, investiční společnost, a.s. unless otherwise specified.

2 Overview of Terms and Abbreviations Used

Company – Generali Investments CEE, investiční společnost a.s., Comp. Id. No.: 438 73 766, registered office at Na Pankráci 1720/123, 140 21 Prague 4, registered in the Commercial Register maintained by the Metropolitan Court in Prague, Section B, File 1031

AICIF – Act No. 240/2013 Sb., on Investment Companies and Investment Funds, as amended

Decree – Decree No. 244/2013 Sb., on Particulars of Selected Rules Provided in the Act on Investment Companies and Investment Funds, as amended

NCC – Act No. 89/2012, the Civil Code, as amended

CNB – Czech National Bank, its registered office at Na Příkopě 28, 115 03 Praha 1

Fund – a collective investment fund, a foreign fund (sub-fund) comparable to a standard fund and/or a qualified investor fund managed by the Company

Client – a holder – having entered into an Agreement with the Company – of the securities issued by the Fund, or, respectively, a potential client

3 Basic Information about the Company and Its License to Provide Services

The Company is an investment company to the extent of the AICIF and, within the scope of the license granted by the CNB's decision, is entitled to:

- a) Exceed the decisive limit;
- b) Manage:
 - o Standard funds,
 - o Foreign investment funds comparable to standard funds,
 - o Special funds,
 - o Foreign investment funds comparable to special funds,
 - o Qualified investor funds other than qualified venture capital funds under Article 3(b) of a directly applicable European Union legislation regulating European venture capital funds and qualified social entrepreneurship funds under Article 3(b) of a directly applicable European Union legislation regulating European social entrepreneurship funds;
 - o Foreign investment funds comparable to qualified investor funds other than foreign investment funds comparable to qualified venture capital fund under Article 3(b) of a directly applicable European Union legislation regulating European venture capital funds and foreign investment funds comparable to qualified social



entrepreneurship funds under Article 3(b) of a directly applicable European Union legislation regulating European social entrepreneurship funds;

- To the extent of the provisions of Section 38(1) of the AICIF, to administer the investment funds and foreign investment funds referred to in (b).

The Company is also licensed to manage customers' assets provided that assets include an investment instrument based on discretion under contractual agreements (portfolio management) under Section 11(1)(c) of the AICIF, to keep in custody and administer investment instruments, including related services, but only in connection with securities and dematerialized securities issued by an investment fund or a foreign investment fund under Section 11(1)(d) of the AICIF, to receive and transmit orders relating to investment instruments under Section 11(1)(e) of the AICIF and the Company may also provide investment advice relating to investment instruments under Section 11(1)(f) of the AICIF.

Supervisory Authority

The Company is subject to supervision by the Czech National Bank to the extent of Act No. 15/1998 Sb., on Supervision in the Capital Market Area and on Amendments and Supplements to Other Acts.

Contact details:

Mailing address

Česká národní banka
Na Příkopě 28
115 03 Praha 1

CNB Mail Room's address

Česká národní banka
Senovážná 3
115 03 Praha 1

Other:

Tel.: 224 411 111
Fax: 224 412 404
podatelna@cnb.cz
www.cnb.cz

4 Rules for Complaint Handling and Client's Rights

Essentials of Claims or Complaints

A complaint is a Client's submission if the Client believes that the Company has failed to meet any contractual arrangements or acted in violation of the laws and regulations. A complaint is any notice of conduct or other behavior that may have an impact on the Client, as well as an expression of doubt or dissatisfaction on the part of the Client or any third party.

In order to be properly informed of the settlement of claims or complaints, the claims or complaints must contain:

- Full identification of the person submitting a claim or complaint,
- Mailing address, or telephone or e-mail address for further inquiries regarding claims or complaints,
- An accurate description of the contents of the claimed case or complaint, together with all available documentation and other relevant information (such as extracts, copies of orders and other information),
- The date of filing the claim or complaint.

The Company is entitled to invite the person filing a claim or complaint to submit any additional documentation relating to the case. The invited person is obliged to provide any cooperation necessary during the proper review and resolution. An incomplete complaint may be supplemented by the person invited to complete it within 10 calendar days from the delivery of the request. If the person filing the claim or complaint fails to supplement the complaint at the Company's request, the Company will handle the claim/complaint using the incomplete information, if possible, otherwise the Company will dismiss it.

Filing of Claims and Complaints and Notification of about the Resolution Thereof

Claims or complaints may be filed in one of the following ways:

Generali Investments CEE, investiční společnost, a.s.

Na Pankráci 1720/123, 140 21 Praha 4

Comp. Id. No.: 43873766



- To send a written claim/complaint by mail to the mailing address of Generali Investments CEE, investiční společnost, a.s., P.O. BOX 405, 660 05 Brno, Czech Republic
- By e-mail at info@generali-investments.cz
- By telephone any working day from 8 AM to 5 PM at the phone number +420 281 044 198
- In person or in writing at the registered office of the Company at Generali Investments CEE, investiční společnost, a.s., Na Pankráci 1720/123, 140 21 Praha 4

Upon the oral submission of a claim or complaint, the Company's employees will record the claim or complaint. The person submitting the claim or complaint has the right to view the contents of the record. The Company is entitled to record calls when filing a complaint or complaint by telephone.

Anonymous claims or complaints are not handled by the Company, they are only registered and, if they become specific later, they are investigated then.

A claim or complaint will be resolved within **30 days** from the date of filing. In cases where court proceedings or proceedings before the Financial Arbitrator have been initiated on the same matter, the time limit for settling the claim is suspended until a final decision has been issued or such proceedings have been suspended, without prejudice to the Company's right to decide on such a claim or complaint.

The filing date is the date of delivery of the claim or complaint to the Company. For claims or complaints submitted electronically, if the claim or complaint is delivered at a weekend or on public holiday, it is the following working day.

The period allowed for correcting or supplementing is not included in the time period of resolution. If the claim or complaint cannot be resolved within this period, the Company informs the person submitting the claim or complaint that the investigation is still pending, including the expected resolution date.

The person submitting the claim or complaint will be notified of the resolution of the claim or complaint in a communication manner determined on the basis of the sole decision of the Company but usually in the same communication manner by which the claim or complaint was delivered to the Company, unless otherwise agreed individually. The Company will bear the costs incurred in connection with the handling of claims or complaints.

The Client must lodge a claim and/or complaint immediately after having learned about the defect.

Pursuant to Act 89/2012 Coll., the Civil Code, as amended, the Client may exercise the claim for damages within the period three years of the date on which the Client learned or could have learned of the damage and of the person liable for it, which will expire no later than ten years of the date on which the damage occurred.

Other Means of Protection

Under the terms of Act No. 229/2002 Sb., on the Financial Arbiter, as amended, the Client, that is a consumer, has the right to out-of-court settlement of consumer disputes in the Office of the Financial Arbiter.

Office of the Financial Arbiter (Kancelář finančního arbitra)

Legerova 1581/69

110 00 Praha 1

Czech Republic

Telephone: +420 257 047 070

E-mail: arbitr@finarbitr.cz

www.finarbitr.cz

If the Client believes that the Company's obligations under the laws and regulations governing its activities have been breached, the Client is entitled to file complaints with the Czech National Bank.



Czech National Bank (Česká národní banka)

Na Příkopě 28

115 03 Praha 1

Czech Republic

Telephone: +420 224 411 111

E-mail: podatelna@cnb.cz

www.cnb.cz

This is without prejudice to the Client's right to apply to the courts.

Other Client's rights related to investments in the Company's investment funds are listed in the Articles of Association of the individual investment funds which are available on the Company's website www.generali-investments.cz under the "Client Service" tab, "Investor Information" item, "Articles of Association/Prospectus" sub-item..

5 Information on the Processing of Clients' Personal Data

Detailed information on the processing of Clients' personal data is provided in the document "Information on the Processing of Personal Data" which is available at the Company's website www.generali-investments.cz, under the "About us" tab, item "Information on the processing of personal data", sub-item "Information on the processing of personal data for clients".

6 Information for Investors in Special Funds and Qualified Investor Funds Managed by the Company

The Company releases information under Section 241 of the AICIF to the investors in the Statutes of the relevant special collective investment funds before an investment is made. Provision of information under Section 241(1)(d), (m), (r), (s) and (u) of the AICIF and under Section 241(4) of the AICIF does not apply; otherwise it will be specified in this document and/or directly in the Statute or in the annual report, as the case may be. Investors of qualified investor funds will be provided with the above information under Section 293(1) of the AICIF in a similar manner.

7 Principles of Conflict of Interest Management

In providing services, the Company acts in an honest and fair manner, professionally and in compliance with the best interests of its Clients. The Clients' interests are always preferred to the interests of the Company or its employees. In order to protect the Clients' funds from any potential harm, the Company has developed and maintains procedures to identify and manage conflicts of interests that may arise during the provision of services, including without limitation, between:

- a) The Company, its executives, its employees and the Funds, between the individual Funds and the Clients or other natural or legal persons having a contractual relationship with the Company whose subject matter is the provision of investment services for customers' asset management and/or investment advice to the extent of Section 11(1)(c) and (f) of the AICIF,
- b) The person controlling the Company, or the person controlled by the same person as the Company, and their executives and the Funds and the Clients or other natural or legal persons having a contractual relationship with the Company to provide investment services for customers' asset management and/or investment advice to the extent of Section 11(1)(c) and (f) of the AICIF,
- c) The individual Clients or other natural or legal persons having a contractual relationship with the Company whose subject matter is the provision of investment services for customers' asset management and/or investment advice to the extent of



Section 11(1)(c) and (f) of the AICIF.

In identifying and assessing conflicts of interests in connection with its activities, the Company has regard to whether the persons listed in the previous paragraph:

- a) May obtain any financial gain or avoid any financial loss to the detriment of the Funds;
- b) Have any interest in the outcome of the service provided to the Funds or in the outcome of the transaction performed on behalf of the Funds which is different from the interests of such Funds,
- c) Are motivated to give precedence to the Fund's interest over the interests of other Funds;
- d) Engage in a business similar to the Fund's business;
- e) Obtain or will obtain from a person other than the Fund an Incentive in connection with the service to the Funds and the Incentive does not represent a regular remuneration for the service provided.

The Company applies the following measures to reduce the risk of conflicts of interests and to eliminate any adverse effects on the Clients' interests:

- a) Organizational arrangement of the Company and physical separation of individual workplaces in compliance with the requirement to minimize undesirable information flows (so-called "Chinese walls"/confidential zones/prohibition of accumulation of selected activities),
- b) Measures concerning gifts and invitations;
- c) Structure of the remuneration paid to employees and third parties which complies with the requirement that these persons have no interest in the escalation of any conflicts of interests and which mitigates conflicts of interests,
- d) Structure of the fees and other Incentives provided to the distributors of the Fund units which complies with market standards and applicable laws and regulations,
- e) Monitoring of any potential and existing conflicts of interests; and
- f) Restricted implementation of selected activities related to any identified conflicts of interests.

Procedures for managing conflicts of interests according to the attending circumstances and the particular situation primarily include the following measures:

- a) Implementation of the so-called "Chinese walls" (i.e. physical and electronic barriers) and regulation of procedures whereby such barriers are overcome in order to prevent any undesirable exchange of information between relevant persons engaged in activities with a potential to generate a conflict of interests,
- b) Observance of a strict prohibition of giving precedence to dealing on own account under terms identical to or better than those provided to the Funds;
- c) Structure of the remuneration paid to employees and third parties acting on behalf of the Company which prevents conflicts of interests between the activities performed or in generating value for the benefit of the Company,
- d) Introduction of an independent supervision and reporting lines for relevant employees engaged in activities involving the risk of a potential conflict of interests;
- e) Application of the "four-eyes" principle, i.e. a principle that established procedures may only be implemented with the participation of no fewer than two employees,
- f) Implementation of measures with the objective of preventing or duly supervising a parallel or consequent involvement of relevant employees in the provision of services or performance of activities where such involvement could adversely affect the conflicts of interest management;
- g) Training and education for employees and third parties acting on behalf of the Company,
- h) Observance of the compliance rules by employees in the handling of inside information,
- i) Transparent performance of reporting duties towards Clients, including the announcement of any potential conflicts of interests.

8 Information on Incentives

An incentive means any fee, payment, remuneration, monetary or non-monetary benefit accepted, offered or provided between the Company and the Fund or the Company or the Fund and a third party in the management and administration of the Funds. If the third party is a member of the same financial group, the incentive is assessed according to the same criteria.

An incentive is acceptable if:

- a) It is paid by the Fund, on behalf of the Fund, or paid to the Fund,
- b) It is paid to or for a third party or provided by a third party or on behalf of a third party;
and
 - The Fund has been clearly, comprehensively and fully informed of the existence and nature of the incentive and the amount or value or the method of calculation of the incentive – if it cannot be determined in advance – prior to the performance of the relevant activity,
 - The incentive facilitates the improvement of the quality of the relevant activity,
 - The incentive does not conflict with the Company's duty to act with expertise, in an honest and fair manner and in the best interest of Clients,

If offering collective investment securities, the acceptance of an incentive is further assessed according to whether it allows the provision of a service or is necessary for that purpose and its nature is not contrary to the Company's duty to act with professional care.

A payment or any other monetary or non-monetary benefit received from the Client or a person acting on its behalf or provided to the Client or a person acting on its behalf is not considered an incentive.

Incentives Provided

In connection with the offer of collective investment securities, the Company pays the following incentives to individual distributors under the relevant distribution agreement.

Commission

This incentive represents a one-time remuneration of distributors for providing Clients with the services specified below which are deemed to be of benefit to Clients. The payment of this incentive is subject to:

- a) Meeting the minimum standard of servicing the Client in the provision of the investment service of receiving and transmitting instructions, which is the performance of the following activities:
 - Identification and control of the Client according to the AML Act,
 - Explanations of the principles for the operation of collective investment funds to the Client (including in the context of financial markets),
 - Provision of pre-contractual information to the extent required by law and distribution agreement,
 - Guiding the Client through the contractual documentation, explanation of the meaning of the questions in tests and questionnaires, explanation of the content of consents, etc., provision of support in filling in the required forms,
 - Warnings about the risks associated with investment instruments,
 - Adequacy/suitability testing (depending on the type of investment service provided by the distributor),
 - Categorization of Clients according to risk,
 - Assessment of whether the investment instrument offered or recommended to the Client corresponds to its needs and the definition of the target market to which the Client belongs,
 - Acceptance and transmission of the instruction (if submitted by the Client).



In doing so, the Distributor must understand the investment instrument that he/she offers or recommends and is obliged to communicate the information comprehensibly so that the Client is able to sufficiently understand the nature and risks of the investment service offered and the type of investment instrument offered and to be able to make an informed investment decision.

- b) Provision of an additional or higher-level service to the Client which is deemed to be of benefit to the Client, the use of which is at the discretion of the Client, including without limitation:
- Actively addressing the Client and enabling investments to be made based on the availability of a wide range of suitable investment instruments, especially in cases where the Client does not have sufficient information about their existence,
 - Acquainting the Client with the practical aspects of investing in the offered collective investment funds (issuing collective investment securities, entering instructions for issuing or purchasing collective investment securities, transfer between the Funds, the procedure for liquidation of Funds, transfer and devolution of collective investment securities, etc.),
 - Provision of service at the Client's place of residence or business or employment or at a place designated by the Client or at a place agreed with the Client, even outside normal working hours, often also immediately upon receipt of the Client's request,
 - Introduction of practical control of web or mobile client application.

The commission scheme differs according to the individual products offered by the Company and depends on the specific or anticipated amount of the investment and on the method of its payment (one-off or continuous). The basis for determining the commission scheme is the financial means that the Client invests in collective investment securities that have been or are to be credited to the bank account of the relevant Fund or investment program. The commission may be set as:

- a) The share of the entry fee
- The commission paid to the distributor may be 50 to 100% of the initial fee paid by the Client. The specific amount of the entry fee is calculated on the basis of the rates stated in the Price List. In the case of setting the target amount invested, it is possible to obtain information on the specific amount of the entry fee through an on-line calculator available on the Internet address or from the Investment proposal prepared by the distributor. The Client is further notified of the specific amount of the entry fee in writing, via the Confirmation of Entering into A Contract or Product.
- b) Commissions on the amount invested
- For products without a fixed entry fee, a commission based on the amount invested is paid to the distributor. The specific commission on the invested amount is calculated on the basis of the rates specified in the respective distribution agreement. The commission of the invested amount is paid one-off from the Company's funds.

Bonus

This incentive represents a routine (monthly) remuneration paid to the distributor for the provision of the so-called post-sale service to the Client that is assumed to be advantageous for the Client, and the use of this service depends on the Client's decision. The payment of this incentive is subject to the fulfillment of the provision of an additional or higher-level service to the Client, including without limitation:

- a) Ensuring the participation of distributors' representatives in training to improve their professional qualifications and to maintain their level of education appropriate to ongoing developments in the financial markets beyond the minimum standard of expertise;
- b) Providing a practical interpretation of changes in contractual documentation and services provided by the Company (e.g. the Personal Mailbox service),



- c) Explanation of changes in the Funds documentation, providing an explanation of the practical impact of the changes on the Client (e.g. change in risk profile, investment strategy, provision of key information),
- d) Providing ongoing consultations on statements, on the development of the value of collective investment securities held by the Client, on significant financial market events that could affect the value of the collective investment securities held by the Client, and on assessing whether investment instruments are held by the Client for them continue to be appropriate, either at the Client's place of residence or business or employment, or at a place specified by the Client or at a place agreed with the Client outside normal working hours, often immediately upon receipt of the Client's request,
- e) Informing about changes in the Company's product offer and about new investment opportunities by providing a wide range of suitable investment instruments, support in modeling the investment through technical means,
- f) Providing general recommendations for possible reallocation of investments depending on the development of the market situation and taking into account the changing life situation of the Client (changes in needs, objectives, preferences),
- g) Fulfilling the role of a contact person between the Client and the Company in handling complaints, claims and other more complicated matters (transfers of collective investment securities, distraint, settlement of community property, donations, etc.),
- h) Assistance in the continuous updating of the Client's identification and other data,
- i) Provision of information beyond the regulation.

The bonus scheme also includes the quantitative parameter, which is the amount of funds invested by the Client in the Funds or investment programs, within the scope of providing an additional or higher-level service to the Client. The introduction of this parameter allows taking into account the increasing level of service quality to the Client depending on the volume of assets under management, in particular by making the service available to a wider range of Clients through an easier way to reach distribution network and better facilities for the distributor's activities.

The amount of the bonus paid varies according to the individual products offered by the Company is determined differently for individual distributors and is based on the amount of funds invested by the Client. It is calculated on the basis of the tariffs set by the respective distribution contracts.

The bonus scheme is funded by the Company. Depending on the nature of the distributor and/or the Fund, this part of the remuneration may amount to 0.01% to 1.6% of the Fund's managed funds or 20% to 70% of the Fund's management fee. The bonus scheme may also include a fixed payment to compensate for the increased costs of maintaining the administrative background for servicing the Clients and further improving the services provided, especially in the case of reaching a critical volume of Clients.

Minor non-monetary benefits

In connection with the offering of collective investment securities, the Company may provide a minor non-monetary benefit that may contribute to improving the quality of the service provided and which, taking into account its scope and nature, cannot be regarded as a benefit leading to a breach of the Company's duty to act in the best interest of the Client if the Client is clearly informed of it. Minor non-monetary benefits are mainly of the following nature:

- a) Information or documents relating to an investment instrument or investment service of a general nature or adapted to specific requirements;
- b) Participation in conferences, seminars or other training events on the characteristics of a specific investment instrument or investment service;
- c) Entertainment of small value offered during a business meeting or conference, seminar or other training event and other minor non-monetary benefits, the summary of which will be published by the Czech National Bank on its website.



Other incentives

The Company may also pay other types of one-off or recurring incentives to individual distributors in connection with offering collective investment securities, including without limitation:

- a) Extraordinary remuneration for the campaign to promote quality/deepen the quality of services provided to Clients,
- b) Extraordinary remuneration for marketing support and promotion in order to make Funds available to new Clients,
- c) Extraordinary remuneration for a significant increase of comfort for Clients in connection with the provision of the services of a distributor.

The extraordinary remuneration is paid from the Company's funds and it is always evaluated in advance whether its payment leads to the provision of an additional or higher-level service to Clients and can be advantageous for the Client.

Incentives Accepted

The Company does not accept incentives in the management and administration of the Funds and in the offer of collective investment securities, except for minor non-monetary benefits that may contribute to improving the quality of the service provided and which, in view of their scope and nature, cannot be considered to lead to a breach of the Company's duty to act in the best interests of the Client if the Client is clearly informed of them. Minor non-monetary benefits are mainly of the following nature:

- a) Information or documents relating to an investment instrument or investment service of a general nature or adapted to specific requirements,
- b) Documents from third parties which have been entered and paid for by the issuer that is a legal entity or by potential issuer to promote a new issue of that issuer, or where the issuer has entered into a contract and has paid to a third party to create such a document on an ongoing basis; if their relationship is clearly described in the document and if the document is simultaneously available to all investment firms or securities companies that wish to receive it or to the public,
- c) Participation in conferences, seminars or other training events on the characteristics of a specific investment instrument or investment service;
- d) Entertainment of small value offered during a business meeting or conference, seminar or other training event and other minor non-monetary benefits, the summary of which will be published by the Czech National Bank on its website.

Detailed information about the incentives (including without limitation the amount or value or the method of its determination) is provided to the Client by the distributor or communicated by the Company to Clients at the Clients' request. Clients are also informed about the actual amount of the incentives related to their investment by means of the regularly sent information on costs and fees.

9 Principles of Exercise of Voting Rights and Further Engagement of the Company as a Shareholder

The concentration of investment instruments with voting rights held in the Funds' portfolios is continuously monitored. As soon as the defined concentration threshold is reached, the Company will initiate a detailed monitoring of important events at the respective issuer (including without limitation its business strategy, financial and non-financial performance indicators, risks to which it is exposed, capital structure, social and environmental impact of its activities and how it is managed and controlled). The Company primarily relies on the issuer's annual reports, press releases, ongoing information published by the issuer and other publicly

available sources. Based on the information obtained, the Company defines the strategy for the exercise of voting rights.

Voting rights are exercised exclusively for the benefit of the respective Funds. The Company makes sure that the exercise of the voting rights complies with the investment objectives or the investment policy of the Funds. The Company also makes sure that it duly prevents or manages any potential conflicts of interests that may arise from the exercise of the voting rights.

In addition, in respect of participating securities held in the Funds' portfolios and representing an interest in an issuer domiciled in a Member State of the European Union admitted to trading on a European regulated market, the Company has adopted the following principles:

- The Company has implemented appropriate, adequate and effective procedures for acting as a shareholder. The principles of its engagement as a shareholder are set exclusively for the benefit of the respective Funds and are based on the fact that the Company's engagement, or the exercise of the voting rights, has always complied with the investment objectives or the investment policy of the Funds.
- The Company may, if necessary, communicate with the issuer. The specific way of communication is chosen depending on the content, scope and importance of communication.
- The Company generally does not cooperate with other issuer's shareholders in the exercise of the voting rights and does not communicate with other relevant stakeholders, except where the exercise of voting rights can be coordinated within the Generali Group.

10 Rules for Conducting Transactions

The Company has developed rules and set up processes for conducting transactions in investment instruments during the implementation of the Fund's investment strategy. The rules for conducting transactions are primarily based on the following principles:

- a) The transaction is effected with the aim of achieving the best possible result for the Fund, i.e. comparing investment opportunities on the available markets and with the available counterparties;
- b) Decisions on the method of conducting transactions are based on the assessment of the following:
 - Price for which the transaction can be effected (including the overall volume of trade-related fees),
 - Speed and likelihood with which the transaction can be conducted,
 - Terms/conditions and quality of transaction settlement,The above criteria are assigned their relative importance with due regard for specific factors such as the characteristics of the Fund, transaction, investment instrument and execution venues,
- c) The following are respected and observed:
 - Internal procedures in place and decision-making authorizations,
 - Obligations arising from internal decisions, the Statutes of the Funds, legislative amendments and other relevant rules
 - Investment strategies of the Funds.

Each category of investment instruments is assigned a usual method of conducting transactions, while the primary objective is pursued, namely conducting a transaction which would be most profitable for the Fund. Despite the fact that the most important criterion is usually the price and the costs of effecting the transaction, circumstances in specific market situations or emergencies may persuade the Company to depart from the standardized procedure in pursuing its primary objective. In such cases, it is the Company's sole responsibility to determine which criteria are the most important for the overall quality assessment of conducting the transaction.



In conducting transactions, the Company does not give precedence to the interests of one group of Clients over the interests of another group of Clients.

The Company continuously monitors and regularly evaluates the effectiveness of the rules for conducting transactions. The assessment focuses primarily on the effectiveness of the rules for conducting transactions, their practical implementation and selection of the individual counterparties.

11 Information Provided in Connection with Entering into a Distance Contract

If entering into a Contract requires a notice under Section 1843 of the NCC, such notice is provided to the Client as a text by e-mail. If requested by the Client, the Company will provide the notice under Section 1843 of the NCC in documentary form.

Information on whether the Company allows the Contract conclusion in a remote manner shall be communicated by the Company and/or the relevant distributor upon the Client's request.

12 Remuneration System

In compliance with the obligations stipulated by the law and those arising from the applicable Generali Group policies, the Company has established and applies a system of remuneration of its employees, incl. senior employees. The strengthening of the link between the remuneration system for key personnel and the principle of sustainability and long-term results forms a part of the Generali Group's long-term objectives.

The remuneration system is based on the principle that the total remuneration consists of a fixed non-discretionary bonus (salary) and a variable discretionary bonus (short-term and long-term bonus). The discretionary bonus is paid if the predefined conditions are met which usually depend on the Company's profit or loss, the performance of the Generali Financial Group and the long-term and the sustainability of the results achieved and the philosophy of lifelong partnership with its Clients and especially the assessment of the employee's performance.

In addition, the Company applies specific remuneration principles and procedures in relation to employees who have a significant influence on risks to which the Company or the Fund may be exposed.

The remuneration system has been prepared in such a manner as to support proper and effective risk management, and discourage the running of risks exceeding the risk profile of the Company and the Funds. The principles of the remuneration system are in line with the Company's strategy, defined objectives, values and long-term interests, and include procedures to prevent conflicts of interests and to support the longevity and sustainability of the activities performed by the individual employees and the whole Company. This description of the remuneration system is publicly available at the Company's website and details of the current remuneration system may be provided to the investor on request, free of charge, in documentary form.

Fixed Non-Discretionary Remuneration – Salary

The employee is entitled to his or her salary for the work done. The amount of salary depends on the employee's job status/office, his or her specific work tasks and the related degree of competences and liability.

Variable Discretionary Remuneration – Bonus

Decisions on the amount of the discretionary financial benefits (bonuses) paid to the individual employees are made by the Board of Directors of the Company. Employees are evaluated based on the achievement of their objectives – KPIs (Key Performance Indicators) which are set for the employees in advance. KPIs are based on a combination of financial and firmly measurable criteria and non-financial criteria. The focus on sustainability, including possible impacts on the environment, the wider society and a sustainable management system, plays an important role in the non-financial criteria. The calculation of the employee's variable



discretionary remuneration is based on the percentage performance of the individual partial KPIs criteria, the Company's profit and loss and the profit of the Generali Financial Group and also on the evaluation of the approach to and emphasis on the attitude towards fulfillment of the aforementioned principles of longevity and sustainability of the Company's operations.

Rules for the Remuneration of Selected Individuals

Employees who, in the performance of activities within the framework of their job status/ office, have a significant influence on the risks to which the Company may be exposed, are included in the Risk Takers category. The Risk Takers category of employee group consists of:

- a) Members of the Board of Directors and Supervisory Board,
- b) Senior portfolio managers and Head of Execution Desk.

This category of employees is also subject to the above rules on the determination of the fixed non-discretionary and variable discretionary remuneration where the salary and the bonus must be appropriately balanced. The appropriate salary-bonus ratio is determined individually.

The rules for the remuneration of the above individuals are also subject to specific measures. The Company applies a combination of short-term (annual) discretionary benefits (bonuses) and long-term (3-year) discretionary benefits (bonuses) for those with significant influence on the risks to which the Company may be exposed. For long-term performance (bonuses), the Company sets different objectives and the main focus is on the sustainability and stability of the results achieved. A significant part of short-term and long-term remuneration of persons having a significant influence on the Company's risks depends on the assessment of possible effects and impacts of the activities on the environment, wider society or the sustainable management system and also on the compliance with the Company's and Generali Group's internal policies in the area of investment processes, responsible and sustainable investing, etc.

To support the sustainability of the Company's operations, any bonus already awarded but not paid out may be withdrawn or the Company may claim back any bonus already paid. Risk Takers are prohibited from using any means (investment strategies) that would be targeted at hedging risks from a potential non-payment of the withheld bonus or any part thereof.

The aforementioned rules regulating the postponement of a part of the discretionary remuneration through long-term remuneration also apply to senior employees in divisions with control functions – Compliance, Risk Management, Internal Audit.

The Company applies the principle of proportionality in relation to the system of remunerating Risk Takers, considering its size and the importance, nature, scope and complexity of the activities, the Company has excluded the application of the remuneration rules of these individuals contained in 9 of Annex 1 to the Decree.

In order to achieve independent control of the remuneration system, the Company has set up a remuneration committee consisting of shareholder representatives (Chief Investment Officer and Head of Regional HR & Organization of Generali CEE Holding, B.V.) and a representative of the Company's Supervisory Board.

13 List of Managed Funds

As of the date of this information, the Company manages assets in the following investment funds:

Standard collective investment funds

- o Fond konzervativní, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond vyvážený dluhopisový fond, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond korporátních dluhopisů, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.

Generali Investments CEE, investiční společnost, a.s.

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- o Fond balancovaný konzervativní, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond globálních značek, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond farmacie a biotechnologie, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond ropy a energetiky, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond nových ekonomik, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond nemovitostních akcií, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.

Special collective investment funds

- o Fond zlatý, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond živé planety, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond fondů vyvážený, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond fondů dynamický, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond silné koruny, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Fond realit, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Zajištěný fond akciového výnosu, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Zajištěný fond akciového výnosu 2.0, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Zajištěný fond akciového výnosu 3.0, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.
- o Zajištěný fond akciového výnosu 4.0, otevřený podílový fond Generali Investments CEE, investiční společnost, a.s.

Qualified investor funds

- o Generali Real Estate Fund CEE a.s., investiční fond

Foreign funds (sub-funds) comparable to standard funds (also offered in the Czech Republic)

- o Premium Conservative Fund, Generali Invest CEE plc
- o Corporate Bonds Fund, Generali Invest CEE plc
- o Emerging Europe Bond Fund, Generali Invest CEE plc
- o Premium Balanced Fund, Generali Invest CEE plc
- o Dynamic Balanced Fund, Generali Invest CEE plc
- o Sustainable Growth Fund, Generali Invest CEE plc
- o Premium Dynamic Fund, Generali Invest CEE plc
- o New Economies Fund, Generali Invest CEE plc
- o Balanced Commodity Fund, Generali Invest CEE plc
- o Emerging Europe Fund, Generali Invest CEE plc
- o Short-term Investments Fund, Generali Invest CEE plc

The company also manages the Generali Invest CEE Global Exposure ICAV, Balanced Portfolio Fund, Generali Invest CEE plc and Dynamic Portfolio Fund, Generali Invest CEE plc located in the Republic of Ireland.

Generali Investments CEE, investiční společnost, a.s.

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14 Further Information, Notifications

The Investor Compensation System (the Securities Traders Guarantee Fund) does not cover investments into investment funds, unless they are part of the Client's assets managed by the securities trader.

The Company points out that the current performance does not guarantee future performance and that investments into securities involve the risk of fluctuations in the current value of the invested amount and the returns on it, and that the return on the originally invested amount is not guaranteed. Full information on the material circumstances and risks of the investment is provided in the statutes and/or prospectuses of the Funds.