

Key Information for Investors

This document contains Key Information for Investors relating to this sub-fund. These are not marketing materials. Supply of this information is a legal requirement, the purpose of which is to facilitate the understanding of the nature

and risk associated with investing into this sub-fund. It is recommended that Investors read this document for the purpose of making an informed decision.

UniAkcje: Nowa Europa

UniFundusze Fundusz Inwestycyjny Otwarty
ISIN PLUITFI00126

UniAkcje: Nowa Europa Subfund is managed by Union Investment TFI S.A., belonging to Union Asset Management Holding AG Group

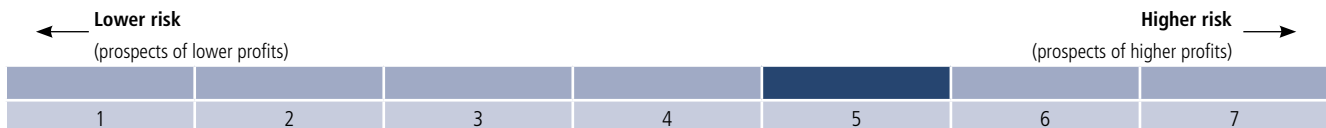
Objectives and Policy

- The investment purpose of the subfund is long-term increase in value of its assets as a result of increase in value of deposits. The subfund invests mainly in shares of issuers of Central and Eastern Europe or issuers, whose main area of activity is Central and Eastern Europe, as well as certificates for shares, such as ADR or GDR. Percentage of shares and other equity securities in the fund assets must not be lower than 60%. Investments of the subfund in shares and other securities are made mainly on the basis

of fundamental analysis, in particular, in the case of equity securities, the basic criterion will consist of market and technological advantages of companies and quality of company management.

- Holders of participation units may – with the reservation of suspension of redemptions as a result of extraordinary circumstances – place a demand of redemption of participation units on each valuation date.
- Reference level (fund benchmark): the fund has no reference level.
- Profits from subfund investments, such as dividends, are reinvested.
- Recommendation: this subfund may not be appropriate for Investors, who plan to withdraw their funds within 5 years.
- The subfund may also use derivative instruments in its investment activity, both in order to limit the investment risk and to ensure effective management of the investment portfolio.

Risk profile and profit profile



The synthetic risk factor is a measure of participation unit price volatility based on historical data. The synthetic risk factor may assume values from 1 (least risky) to 7 (most risky).

Historical data, such as those used for calculating the synthetic factor give no assurance as to the future risk profile of the sub-fund.

There is no guarantee that the stated risk and profit category will remain unchanged and that attribution of the sub-fund to a specific category will not change over time. The lowest category does not mean that an investment is risk free.

The risk indicator, assigned above, is based on investment of the subfund in shares denominated in foreign currencies, which results in very high variability of subfund valuations in PLN.

Risks that are of significance for the subfund, which have not been appropriately taken into account in the indicator:

- Liquidity risk**

Liquidity risk is associated with lack of possibility of effective execution of a transaction concerning a financial instrument, without exerting a significant impact on the price of such execution.

- Counterparty risk**

In the case of transactions made outside the regulated market, there is the risk of a failure of the counterparty to fulfill their contractual obligations, which may lead to fluctuations (including decrease) in the value of participation units of the subfund.

- Operating risk or risks related to safekeeping of assets**

Risk of direct or indirect loss, resulting from inappropriate or unreliable processes of the internal control systems, people and IT systems or external events. The subfund assets are kept by the Depositary and banks. Improper control of the assets may lead to fluctuations in the subfund participation unit price.

- Financial techniques risk, referred to in art. 50 item 1 letter g) of directive 2009/65/EC, such as contracts for derivative instruments, exerting impact on the subfund risk profile**

Risks associated with contracts concluded by the fund on the account of the subfund, for derivative instruments, including non-standardized derivative instruments, may influence fluctuations (including decrease) in value of subfund participation units.

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Fees

Front-load fees charged before or after	
Fees for purchase of participation units	5%
Fee for repurchase of participation units	5%
This is the maximum amount charged from your funds prior to investing/prior to disbursing profits from investing	
Fees charged in course of the year	
Current fees	5.96%
Fees charged under specific circumstances	
Success fee (%)	25% if the obtained rate of return of the subfund obtained in the settlement period is higher than the rate of return from capital invested for the settlement period at the rate of double WIBID 1Y at the end of the previous settlement period. Annual settlement period

- Fees paid by the Investor are used to cover operating costs of the sub-fund, including distribution costs and trading costs;
- The fees decrease prospective growth of investments;
- Fees for purchase and redeeming of participation units are stated at their maximum amount. In some cases the Investor may pay less. Information about current fees may be obtained at distributor outlets and at the Customer Service Desk of the Company;
- The amounts stated are based on expenses of 2016, and such amount may undergo changes year on year;
- Detailed information concerning charges can be found in the prospectus of UniFundusze^{FO} in clause 60. The information prospectus is available on www.union-investment.pl web page.

Historical results

Presented financial information refers to the stated period and does not guarantee achieving of similar results in the future.

The sub-fund was established on 22 June 2006.
Participation units are valued in: PLN.

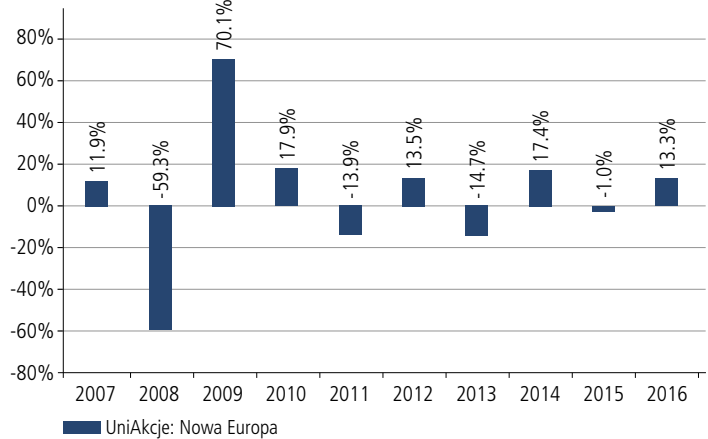
Historical results have been calculated based on change in the Net Assets Value per participation unit in the appropriate periods. The Net Assets Value per participation unit is calculated on each valuation date as provided for in the Act of 29 September 1994 – Accounting Act (Journal of Laws of 2009 No. 152 item 1223, as subsequently amended) and provisions of the Regulation of the Minister of Finance of 24 December 2007 on the detailed accounting principles of investment funds (Journal of Laws of 2007 No. 249 item 1859). Results are stated after deducting costs which, pursuant to the Statutes, are paid by the sub-fund. Calculations do not include fees for purchase and repurchase of participation units.

Detailed information concerning charges and valuation principles

Practical information

Key Information for Investors describes the sub-fund separated within the UniFundusze Fundusz Inwestycyjny Otwarty investment fund. The information prospectus has been prepared for the entire UniFundusze^{FO}. Provisions of the Act on investment funds provide for separating of assets and liabilities of each of the sub-funds. Obligations of individual sub-funds encumber such sub-funds, only. Enforcement may take place from assets of the sub-fund where the obligations have arisen, only. Obligations relating to the entire Fund encumber individual sub-funds pro rata to their share of sub-fund's Net Assets Value to Net Assets Value of the entire Fund. The Investor is entitled to change his/her investments in participation units of one sub-fund into units of another sub-fund. Detailed information may be found in Article 6.5 of the information prospectus and at distributor outlets. The UniAkcje: Nowa Europa sub-fund was established within the UniFundusze Fundusz Inwestycyjny Otwarty investment fund with separated subfunds, incorporated pursuant to a permit granted by the Financial Supervision Authority for carrying on business in the Republic of Poland and is subject to supervision by the said Authority.

1-year rates of return for the sub-fund



can be found in clauses 60 and 11, respectively, of the prospectus of UniFundusze^{FO} and in semi-annual and annual statements. The information prospectus and financial statements are available on www.union-investment.pl web page.

Tax regulations of a Member State may affect personal tax situation of an Investor. Information about current value of assets per participation unit may be found on the www.union-investment.pl web page.

Depositary Bank: Deutsche Bank Polska Spółka Akcyjna in Warsaw, Al. Armii Ludowej 26, operates register of fund's assets and sub-registers of assets of all sub-funds.

Detailed information about the sub-fund is available in the information prospectus. The information prospectus, tables of fees, information about investment risk and taxes, as well as financial statements are available in Polish, free of charge, on the www.union-investment.pl web page.

The remuneration policy of Union Investment TFI is available on the www.union-investment.pl web page.

Union Investment TFI S.A. may be liable for each and every representation included in this documents which is found to be misleading, is contrary with the state of fact or incoherent with appropriate provisions of the UniFundusze^{FO} information prospectus.