

Key information for investors

This document contains the Key information for Investors concerning the subfund in question. It is not marketing material. The information in question needs to be provided and it results from a legal requirement aiming at facilitating understanding of a nature

and risk associated with investment in this subfund. It is recommended that Investor reads carefully the content of this document in order to be able to make an informed investment decision.

UniLokata

UniFundusze Fundusz Inwestycyjny Otwarty
ISIN PLUITFI00282

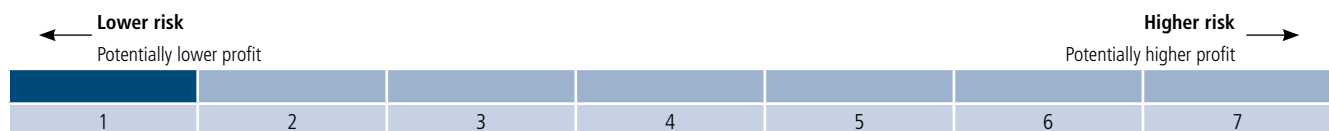
The subfund UniLokata is managed by the Union Investment TFI S.A. that belongs to a group Union Asset Management Holding AG

Targets and investment policy

- The investment target of the subfund is to protect real value of its assets. UniLokata is a money subfund that invests in debt instruments with low price vulnerability to changes of interest rates: short-term treasury securities and secure corporate debt instruments with variable coupon based on deposits quotation on the interbank market or maturity up to 397 days. The share of other categories of deposits needs to lower than 30% of the subfund assets value.

- The participation units holders are allowed – save suspension of the redemption in exceptional circumstances – to submit demand to re-purchase the participation units on each valuation day.
- Reference level (reference rate):
 - from the beginning of its activity until 29 May 2014: 1M WIBID reduced by mandatory reserves rate;
 - from 30 May 2014: 1M WIBID fixed 2 working days before the last working day of the previous month reduced by mandatory reserves rate.
- Profits on subfund investment like dividend are to be invested again.
- Recommendation: this subfund could be not appropriate for Investors planning to withdraw their money within 3 months.
- The subfund, during its investment activity, can apply derivative financial instruments to reduce investment risk as well as to guarantee efficient portfolio management.

Risk and profit profile 1



Synthetic risk index is used to measure the participation unit price change based on historical data. The synthetic risk index value varies from 1 (lowest risk) to 7 (highest risk). Historical data, like data used when calculating the synthetic index, do not guarantee the future subfund risk profile. There is no guarantee that the indicated category of risk and profit will remain unchanged and that the subfund assigned to a specific category can change during the course of time. The lowest category does not mean risk-free investment.

The risk index has been assigned based on the subfund portfolio risk assessment because of the fact that the subfund investment history is short. The subfund invests assets in short-term debt instruments with low vulnerability.

Risks significant for the subfund, not included in the index:

• Credit risk

Credit risk is related to financial soundness of issuers of debt securities included in the subfund investment portfolio. The risk is associated with temporary or permanent issuers' inability to timely implement commitments related to issued securities.

• Liquidity risk

The liquidity risk refers to the fact that there is no possibility to carry out transaction related to financial instrument without a significant impact on the transaction price

• Counterparty risk

If transaction is completed beyond the regulated market there is a risk that counterparty fails to comply with the contract resulting in variations (decrease) of the subfund participation unit value.

• Operational risks and risks related to safekeeping of assets

The risk of direct or indirect loss resulting from inadequate or failed internal activities, processes, personnel, and systems, and the impact of external circumstances. The subfund assets are held by Depositary and banks. Improper assets control could cause fluctuations of the subfund participation unit price.

• Financial techniques risk referred to in the art. 50 clause 1 letter g) of the Directive 2009/65/WE, like contracts including derivative financial instruments impacting the subfund risk profile

Risks associates with the fact that the fund concludes agreements on behalf of the subfund and the agreements in question include non-standardized derivative financial instruments resulting in variations (decrease) of the subfund participation unit value.

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Charges

| One-off charges taken before or after you invest | |
|---|-------------|
| Charge for acquisition of participation units | 5% |
| Charge for repurchase of participation units | 5% |
| This is the maximum that might be taken out of your money [before it is invested] [before the proceeds of your investment are paid out. | |
| Charges taken from the fund over a year | |
| Ongoing charges | 0,96% |
| Charges taken from the fund under certain specific conditions | |
| Performance fee (%) | not charged |

- The charges born by Investor are used to pay costs of running the subfund including costs of distribution and costs related to placing it on the market;
- These charges reduce potential growth of investment;
- Charge for acquisition and redemption of participation units is quoted as maximum value. In some cases the investor might pay less. Information on the current level of charges can be obtained in distributors offices as well as in TFI Customer Service Centres;
- The amounts stated are based on expenses of 2016, and such amount may undergo changes year on year;
- Detailed rules on the charges can be found in the information prospectus UniFundusze^{PIO}, item 105. Prospectus available on the website www.union-investment.pl;
- In case of this subfund, no charge is collected for results.

Results achieved in the past

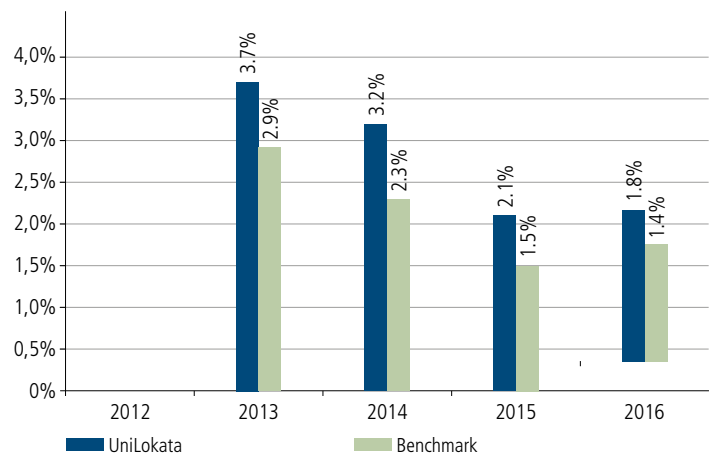
Presented financial information refers to the stated period and does not guarantee achieving of similar results in the future.

The sub-fund was established on 10 January 2012.
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.

The detailed principles applicable to fees and valuation principles may be found in the UniFundusze^{PIO} information prospectus in Article 105

1-year rates of return for the sub-fund and the benchmark



and Article 11, and in semi-annual and annual financial statements. The information prospectus and financial statements are available on www.union-investment.pl web page.

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^{PIO}.

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 UniLokata 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.

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^{PIO} information prospectus.

These Key Information for Investors have been updated as at 02 October 2017