

## Employee Capital Plans (PPK) – cooperation offer



## Dear Sir or Madam,

we are pleased to offer you cooperation as a part of the Employee Capital Plans.

We are the most frequently awarded investment fund company (TFI) on the market and currently manage assets worth more than PLN 15 billion. We offer our 25-year experience in managing investments in Poland and a stable team of experts.

More information on the website: **[generali-investments.pl](http://generali-investments.pl)**.

## Our offer – key information

### Management fee

- Until 30 June 2020 the management fee is **0%**.
- From 1 July 2020 it will be **0.4%**. In accordance with the Act on Employee Capital Plans, the maximum management fee shall be 0.5%.

### Variable fee based on performance

Not more than **0.1%** of the sub-fund's net assets annually – after the conditions of the PPK Act are met.

### Fees for conversions between the funds

Always **PLN 0** – we do not charge this fee, even for the third and consecutive change.

### Other fees and costs

Depend on a specific sub-fund. You can find more information in Art. 50 of the PPK Act.



## Funds adapted to the participant's age

In PPK you will use target date funds, also known as life cycle funds. They are adapted to the age of PPK participants – the older the participant, the lower the equity part in their investment portfolio. Detailed portfolio composition depending on the participant's age is presented in the table.

Age of the participant*	Percentage of bonds and other debt securities in which the fund invests	Percentage of shares in which the fund invests
18–40 years old	20–40 percent	60–80 percent
41–50 years old	30–60 percent	40–70 percent
51–55 years old	50–75 percent	25–50 percent
56–60 years old	70–90 percent	10–30 percent
from 61 years old	min. 85 percent	max. 15 percent

\* The participant's age above is only indicative. The investment policy of the fund is adapted to 5-year age ranges, and the target date of the fund is set to the middle of the given age range, e.g. Horyzont 2045 is provided for people born in 1983–1987.



## Horyzont – life cycle funds adapted to the participant

**Horyzont** funds is our offer of investing as a part of Employee Capital Plans. The fund is composed of eight sub-funds which are adapted to the participants' age.

Fund name	Year of birth of the participant		Investment rules	
	From	To	● Bonds and other debt securities	● Equities
Horyzont 2025	1964	1968	50%-75%	25%-50%
Horyzont 2030	1969	1973	30%-60%	40%-70%
Horyzont 2035	1974	1978		
Horyzont 2040	1979	1983	20%-40%	60%-80%
Horyzont 2045	1984	1988		
Horyzont 2050	1989	1993		
Horyzont 2055	1994	1998		
Horyzont 2060	1999	2003		



<b>Bonds and other debt securities</b>	<b>Min. 70%</b> of assets: <ul style="list-style-type: none"><li>• treasury bonds (Poland and OECD)</li><li>• deposits (max. 6 m)</li></ul> <b>Max. 30%</b> of assets: corporate bonds <b>Max. 10%</b> of assets: bonds with low investment rating
<b>Equities</b>	<b>Min. 40%</b> of assets: stocks of WIG20 <b>Max. 20%</b> of assets: stocks of mWIG40 <b>Min. 20%</b> of assets: foreign stocks from OECD
<b>Foreign currencies</b>	<b>Max. 30%</b> of assets

# Concluding the agreement and servicing PPK – what we offer

## Exceptional institution managing the PPK

Before you choose the PPK management institution, you will certainly check:

- experience and financial performance of this institution,
- rules of operating the PPK,
- the process of establishment and service of the PPK.

It is essential to undertake these steps to make sure that the PPK management institution invests in the best interest of your Employees.

## We have long experience and outstanding performance

The high quality of our services and the outstanding performance is proved by the 25-year-long experience, more than 158 thousand satisfied clients and numerous sector awards.

## We have clear rules

Our investment fund company operates in compliance with applicable law and under supervision of the Polish Financial Supervision Authority.

Every year we present the report on the market situation, sub-funds' performance and market projections.

We will assign you to one of our advisers – so that the same professional handles your company's matters from the beginning.

## We will take care of servicing the PPK

Orders placed by your Employees as a part of the PPK will be mainly executed by us. We designed tools to support the tasks that the Employer is obliged to perform in accordance with the PPK Act.

## We share knowledge and provide constant access to information

Our experts are available to you during online training courses and regular meetings relating to investment performance.

Additionally, you and your Employees may use hotlines assigned exclusively to PPK – technical and information hotline. After the user is authorised, s/he may handle formalities and obtain information on investments via these hotlines.

## We have useful tools for servicing the PPK for the Employer

To conclude the agreement and service the PPK, we provide online services for both the Employer and the Employees. The service for the Employer will enable you to automatically conclude agreements for PPK management on behalf of your Employees.

After joining the PPK, the Employer and the Employees receive from us detailed terms of conditions of placing the instructions, information on time limits and system service manual.



We have useful tools for servicing the PPK for the Employees

Your Employees will:

- have individual access to the online service,
- check the balance of payments and investments,
- place orders and instructions, in particular disbursements, transfer payments or refund.

The Employee is eligible to place a disbursement instruction once s/he turns 60 years old. S/he will be able to withdraw the entire amount at once (after deduction of capital gain tax) or 25% at once and 75% in at least 120 monthly instalments (no tax).

Additionally, disbursement will be possible:

- in case of a serious illness of the participant, their spouse or child,
- to cover own contribution for the purchase of a real estate or construction of a house. In this case, the Employee will have to return the disbursed amount within 15 years and before they turn 45 years old.

Transfer payment may be executed to another account of PPK, IPA or EPS (PPE), to the account of term saving deposit (bank or SKOK (credit unions)) or to the insurance company.

The refund can be effected before the PPK Participant turns 60 years old – after that the deductions set forth in the Act shall apply.

Thanks to this system, your Employees will not require your engagement in servicing and providing information on their PPK.



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**Warsaw, February 2020**



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This is a marketing and information material.

Generali Investments Towarzystwo Funduszy Inwestycyjnych S.A. operates under the permit of the Securities and Exchange Commission (currently: Polish Financial Supervision Authority) of 1 June 1995, decision No. KPW-4073-1/95, and was entered in the Register of the Employee Capital Plans.

The material does not constitute an offer to conclude a contract within the meaning of the Civil Code, investment advice or recommendation relating to the purchase of financial instruments. Investment decisions as regards investing in investment funds should be made only after reading the funds' prospectus including detailed information on risk factors, principles of sales of funds' participation units, table of fees, as well as tax information. Prospectus, Key Investor Information, AFI Client Information, table of fees, information on investment risk and taxes are available at: [www.generali-investments.pl](http://www.generali-investments.pl).

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