

1. Basic Provisions

The **NOVIS Fixed Income Insurance Fund** is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia, Company Registration Number: 47 251 301, registered in the Business Register of the District Court Bratislava I., Slovakia, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurer”).

The full title of the Fund is: The NOVIS Fixed Income Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2019 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is internal fund of Insurer. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees. It invests directly or indirectly into government and corporate bonds with fixed interest, which forms majority of investments, while debt securities with floating interest may have minor share. It is expected although not guaranteed, that this Fund shall experience lower volatility and relatively stable positive performance.

The Fund does not have target performance related to any index or benchmark. The Fund can invest directly or indirectly into transferable securities and money market instruments listed on an official stock exchange, on another regulated market or it is possible to liquidate it on a functioning secondary market such as:

- A. Government Bonds – debt securities usually connected to the payment of revenues and usually with an original maturity of more than one year. The bonds in which the Fund may invest, are the government bonds or bonds guaranteed by a state entity.
- B. Bank deposits – bank deposits are balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in a local currency of the countries of the European Economic Area.
- C. Bonds of credit institutions or other financial institutions – bonds or other monetary instruments issued by licensed lending institution or other financial institution with operational license within the countries of the European Economic Area.
- D. Corporate Bonds – are debt securities with an original maturity of more than 6 months. Fund can also invest into non investment grade bonds as long as there is favourable ratio between expected yield and related risk.
- E. Miscellaneous assets – this is the category of assets which does not

belong to any of above mentioned classes, such as securities not listed on a stock exchange.

The Fund may only invest in a following way:

Asset type	Max	Target
A. Government Bonds	100 %	10 %
B. Bank deposits	20 %	10 %
C. Financial institution Bonds or other monetary instruments	20 %	10 %
D. Corporate Bonds or other monetary instruments	100 %	60 %
E. Miscellaneous assets	20 %	10 %

Above mentioned asset classes can be held directly by the Fund or indirectly through an investment fund. The aim of the Fund is to hold majority of the assets through investment funds. The investment funds may, according to its respective statutes, use also derivatives. Only such investment funds will be utilized, where there are no relations based on company law or other relations with potential impact on the independence of the investment process between the Insurer and asset manager. Investments other than bank deposits must be made at least 80% through UCITS-compatible investment funds.

3. Rules for the valuation of Fund Assets

The Insurer does the valuation of the underlying assets of the Fund with professional diligence. The total value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit, e.g. each fund unit is always valued as one euro. Therefore, when the value of Fund Assets grows also the number of units grows 1:1.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, as far as possible the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following after the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurer updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurer will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client's insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, the Insurer may decide not to adjust the balance of the client's insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the Annual Letter. Fund is not decreasing value of its assets by related costs or fees.

4. Rules for mitigation and diversification of risks

In case Fund uses bank deposits or bank bonds, the combination of these assets of any single bank cannot exceed 10 % of value of the Fund's assets.

Fund is not allowed to use loans and/or to use derivatives not listed on a stock exchange. Derivatives listed on a stock exchange can be used only to mitigate risk.

Fund has to use investment funds from at least two different asset managers.

5. Changes to the Statute

The Insurer is only authorized to change the rules and regulations related to the Fund if there is any change in the generally binding legal regulations, if it is required as the result of the regulator's supervision or the decision-making activities of the courts or if part of investment strategy becomes unrealistic based on the external factors. The change of the statute requires fulfillment of the below mentioned information obligations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the Statute which will be published by the Insurer on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurer informs the Policyholder about the change of the Statute at least 30 (thirty) calendar days prior to the effective date of the new Statute.

6. Final Provisions

The Fund Statute as follows is effective as of 4th November 2019.

1. Basic Provisions

The **NOVIS Global Select Insurance Fund** is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia, Company Registration Number: 47 251 301, registered in the Business Register of the District Court Bratislava I., Slovakia, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurer”).

The full title of the Fund is: The NOVIS Global Select Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2019 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is internal fund of Insurer. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees. It invests directly or indirectly into stocks listed on major stock exchanges worldwide, which forms majority of investments. Minor share may be invested into corporate or government bonds. It is expected although not guaranteed, that this Fund may have high performance due to large share of stocks but also bears higher risk of fluctuation of its value which is partly leveraged by broad global diversification of assets. The aim of the Fund is to invest primarily into investment funds, which has lower costs ratio than the average costs of investment funds.

The Fund does not have target performance related to any index or benchmark. The Fund can invest directly or indirectly into transferable securities and money market instruments listed on an official stock exchange, on another regulated market or it is possible to liquidate it on a functioning secondary market such as:

- A. Government Bonds – debt securities usually connected to the payment of revenues and usually with an original maturity of more than one year. The bonds in which the Fund may invest, are the government bonds or bonds guaranteed by a state entity.
- B. Bank deposits – bank deposits are balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in a local currency of the countries of the European Economic Area.
- C. Bonds of credit institutions or other financial institutions – bonds or other monetary instruments issued by licensed lending institution or other financial institution with operational license within the countries of the European Economic Area.
- D. Corporate Bonds – are debt securities with an original maturity of more than 6 months. Fund can also invest into non investment grade bonds as long as there is favourable ratio between expected yield and related risk.

E. Stocks – stocks are share certificates of corporate shares, which are publicly listed on a licensed Stock Exchange.

F. Miscellaneous assets – this is the category of assets which does not belong to any of above mentioned classes, such as securities not listed on a stock exchange.

The Fund may only invest in a following way:

Asset type	Max	Target
A. Government Bonds	20 %	0 %
B. Bank deposits	20 %	10 %
C. Financial institution Bonds or other monetary instruments	20 %	0 %
D. Corporate Bonds or other monetary instruments	50 %	10 %
E. Stocks	100 %	70 %
F. Miscellaneous assets	20 %	10 %

Above mentioned asset classes can be held directly by the Fund or indirectly through an investment fund. The aim of the Fund is to hold majority of the assets through investment funds. The investment funds may, according to its respective statutes, use also derivatives. Only such investment funds will be utilized, where there are no relations based on company law or other relations with potential impact on the independence of the investment process between the Insurer and asset manager. Investments other than bank deposits must be made at least 80% through UCITS-compatible investment funds.

3. Rules for the valuation of Fund Assets

The Insurer does the valuation of the underlying assets of the Fund with professional diligence. The total value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit, e.g. each fund unit is always valued as one euro. Therefore, when the value of Fund Assets grows also the number of units grows 1:1.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, as far as possible the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following after the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calcu-

lating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurer updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurer will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client's insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, the Insurer may decide not to adjust the balance of the client's insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the Annual Letter. Fund is not decreasing value of its assets by related costs or fees.

4. Rules for mitigation and diversification of risks

In case Fund uses bank deposits or bank bonds, the combination of these assets of any single bank cannot exceed 10 % of value of the Fund's assets.

Fund is not allowed to use loans and/or to use derivatives not listed on a stock exchange. Derivatives listed on a stock exchange can be used only to mitigate risk.

Fund has to use investment funds from at least two different asset managers.

5. Changes to the Statute

The Insurer is only authorized to change the rules and regulations related to the Fund if there is any change in the generally binding legal regulations, if it is required as the result of the regulator's supervision or the decision-making activities of the courts or if part of investment strategy becomes unrealistic based on the external factors. The change of the statute requires fulfillment of the below mentioned information obligations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the Statute which will be published by the Insurer on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurer informs the Policyholder about the change of the Statute at least 30 (thirty) calendar days prior to the effective date of the new Statute.

6. Final Provisions

The Fund Statute as follows is effective as of 4th November 2019.

1. Basic Provisions

The **NOVIS Sustainability Insurance Fund** is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Slovakia, Company Registration Number: 47 251 301, registered in the Business Register of the District Court Bratislava I., Slovakia, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurer”).

The full title of the Fund is: The NOVIS Sustainability Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2019 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is internal fund of Insurer. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees. It invests directly or indirectly into stocks or bonds of companies which comply with strict corporate governance, environmental and social criteria. Minimum required criteria are based on UN criteria for ESG investments. Another aim of the Fund is to invest into companies which fulfills criteria for impact investments, while Fund uses the publicly available definitions of impact investments when deciding about the selection of securities. It is expected although not guaranteed, that this Fund may have high performance due to large share of stocks but also bears higher risk of fluctuation of its value.

The Fund does not have target performance related to any index or benchmark. The Fund can invest directly or indirectly into transferable securities and money market instruments listed on an official stock exchange, on another regulated market or it is possible to liquidate it on a functioning secondary market such as:

- A. Government Bonds – debt securities usually connected to the payment of revenues and usually with an original maturity of more than one year. The bonds in which the Fund may invest, are the government bonds or bonds guaranteed by a state entity.
- B. Bank deposits – bank deposits are balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in a local currency of the countries of the European Economic Area.
- C. Bonds of credit institutions or other financial institutions – bonds or other monetary instruments issued by licensed lending institution or other financial institution with operational license within the countries of the European Economic Area.
- D. Corporate Bonds – are debt securities with an original maturity of

more than 6 months. Fund can also invest into non investment grade bonds as long as there is favourable ratio between expected yield and related risk.

- E. Stocks – stocks are share certificates of corporate shares, which are publicly listed on a licensed Stock Exchange.
- F. Miscellaneous assets – this is the category of assets which does not belong to any of above mentioned classes, such as securities not listed on a stock exchange.

The Fund may only invest in a following way:

Asset type	Max	Target
A. Government Bonds	20 %	0 %
B. Bank deposits	20 %	10 %
C. Financial institution Bonds or other monetary instruments	20 %	0 %
D. Corporate Bonds or other monetary instruments	50 %	10 %
E. Stocks	100 %	70 %
F. Miscellaneous assets	20 %	10 %

Above mentioned asset classes can be held directly by the Fund or indirectly through an investment fund. The aim of the Fund is to hold majority of the assets through investment funds. The investment funds may, according to its respective statutes, use also derivatives. Only such investment funds will be utilized, where there are no relations based on company law or other relations with potential impact on the independence of the investment process between the Insurer and asset manager. Investments other than bank deposits must be made at least 80% through UCITS-compatible investment funds.

3. Rules for the valuation of Fund Assets

The Insurer does the valuation of the underlying assets of the Fund with professional diligence. The total value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit, e.g. each fund unit is always valued as one euro. Therefore, when the value of Fund Assets grows also the number of units grows 1:1.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, as far as possible the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following after the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurer updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurer will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client's insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, the Insurer may decide not to adjust the balance of the client's insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the Annual Letter. Fund is not decreasing value of its assets by related costs or fees.

4. Rules for mitigation and diversification of risks

In case Fund uses bank deposits or bank bonds, the combination of these assets of any single bank cannot exceed 10 % of value of the Fund's assets.

Fund is not allowed to use loans and/or to use derivatives not listed on a stock exchange. Derivatives listed on a stock exchange can be used only to mitigate risk.

Fund has to use investment funds from at least two different asset managers.

5. Changes to the Statute

The Insurer is only authorized to change the rules and regulations related to the Fund if there is any change in the generally binding legal regulations, if it is required as the result of the regulator's supervision or the decision-making activities of the courts or if part of investment strategy becomes unrealistic based on the external factors. The change of the statute requires fulfilment of the below mentioned information obligations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the Statute which will be published by the Insurer on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurer informs the Policyholder about the change of the Statute at least 30 (thirty) calendar days prior to the effective date of the new Statute.

6. Final Provisions

The Fund Statute as follows is effective as of 4th November 2019.

1. Basic Provisions

The NOVIS Guaranteed Growth Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Commercial Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as the "Insurance Company" or "Insurer").

The full title of the Fund is: The NOVIS Guaranteed Growth Insurance Fund (hereinafter referred to as the "Fund").

The Fund was created in 2013 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company's internal fund. In the Fund, the Insurer provides a hundred per cent capital guarantee for the entire duration of the Insurance Policy. Moreover, this Fund includes positive appreciation each month which will be published on the website of the Insurer at the end of each calendar year for the next calendar year.

The Fund can invest in:

- Bonds – bonds are debt securities usually connected to the payment of revenues and with an original maturity of more than one year. The bonds in which the Fund invests, are the government bonds or bonds guaranteed by a state entity issued by the countries of the European Economic Area and denominated in euro.
- Deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Investment proportion in bonds of up to 100 % of the Fund value
- Proportion of money market instruments and deposits of up to 20 % of the Fund value

The Insurance Company is publishing the share of the underlying assets within the Fund on its website www.novis.eu on monthly basis.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit, e.g. each fund unit is always valued as one euro.

The guaranteed return of the Fund for a new calendar year will be always the same or higher as the guaranteed return of the Fund for the current calendar year, except, when the result of following formula will be lower than the return of the Fund for the current calendar year. If the result of the formula will be lower, the guaranteed return of the Fund for a new calendar year will be set to the result of the formula.

Bond Yields + (IF/0,3)

Where:

Bond Yields represent weighted yearly yield in % of all bonds held as underlying assets of the Fund at the moment of setting the return of the Fund for next calendar year and IF represents the yearly Investment Fee in % charged by the Insurer according to General Terms and Conditions for the Insurance Product.

Should the return of the underlying assets within the Fund not cover the performance set and published for the respective calendar year by the Insurance Company on its website www.novis.eu, the Insurer will cover the difference from its total income derived from the Investment Fees that pertain to the contract and are defined in the General Term and Condition for the Insurance product.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS ETF Shares Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ludovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurance Company“ or “Insurer”).

The full title of the Fund is: NOVIS ETF Shares Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2013 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company’s internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Insurance Company invests the Fund resources into stock ETFs (Exchange Trade Fund), which are particular types of funds traded on stock markets whose investment objective is to replicate a benchmark stock index. The stock ETFs have a long-term tendency towards growth but they can also decrease in value during the short- and middle-term.

The Fund can invest in:

- Stock ETFs - the Insurance Company prefers liquid ETFs that are managed by renowned and transparent companies. The ETFs are denominated in EUR and USD.
- Bank deposits - representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Investment proportion in the ETFs of up to 100 % of the Fund value
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client’s insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client’s insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS Gold Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurance Company“ or “Insurer”).

The full title of the Fund is: NOVIS Gold Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2013 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company’s internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Insurance Company invests the Fund’s resources in gold ETFs (Exchange Traded Fund) copying the changes in the price of gold and does not invest in physical gold or other precious metals. Considering the fact that the development of the price of gold fluctuates, the value of Fund can decrease.

The Fund can invest in:

- Gold ETFs - the Insurance Company prefers liquid ETFs that are managed by renowned and transparent companies. The ETFs are denominated in EUR or USD.
- Bank deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD or CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Investment proportion in the gold ETFs of up to 100 % of the Fund value
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client’s insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client’s insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS Entrepreneurial Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ludovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurance Company“ or “Insurer”).

The full title of the Fund is: NOVIS Entrepreneurial Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2013 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company's internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Insurance Company will in the future support promising companies from the means of the Fund in the form of participating in their share capital or in the form of equity financing. Policyholders would benefit directly from the growth of value of the companies in question, and so they can invest their financial means in way that is similar to private equity investors. At the moment the Insurer invests in ETFs (Exchange Traded Funds) replicating index of listed private equity companies or in funds supporting investments in less developed parts of the world. In relation to the fact that investments in private equity have a high potential for appreciation at a relatively high risk, the Fund value can decrease more significantly than the value of other NOVIS Insurance Funds.

The Fund can invest in:

- ETFs replicating index of listed private equity companies or in funds supporting investments in less developed parts of the world, in the share capital of selected companies, or in equity financing instruments through which the Fund revenues will be gained directly from the paid dividends or from participation in the profit and interest of the individual forms of financing. Fund investments can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.
- Bank deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Investment proportion in the ETFs, funds and instruments described above of up to 100 % of the Fund value
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client's insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client's insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS Mortgage Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ludovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as "Insurance Company" or "Insurer").

The full title of the Fund is: NOVIS Mortgage Insurance Fund (hereinafter referred to as the "Fund").

The Fund was created in 2013 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company's internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Insurance Company invests the resources of this Fund primarily in financial instruments linked with the real estate sector such as ETFs (Exchange Traded Funds) investing in covered bonds issued by financial institutions financing the real estate sector, real estate funds, corporate bonds dedicated to financing of real estate projects, mortgage bonds and in other financial instruments which are secured by loans or the value of which applies to real estate development. Considering the fact that real estate development fluctuates, in time the value of Fund can decrease.

The Fund can invest in:

- Financial instruments linked with or based on real estate denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.
- Bank deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Investment proportion in the financial instruments described above of up to 100 % of the Fund value
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client's insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client's insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS Family Office Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ľudovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurance Company“ or “Insurer”).

The full title of the Fund is: NOVIS Family Office Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2016 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company’s internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Fund can invest in:

- The Insurance Company invests the money of this Insurance Fund into one or several Family Office Funds. Family Office funds are alternative investment funds for qualified investors that may significantly invest in non-listed financial instruments and various assets. Family Office Funds have a long-term tendency to grow but may experience a fall (depreciation in value) during a short- or medium- time period. In addition to this it is possible to invest into investment tools which have their investment policy oriented on long-term and stable value growth, for example like the investment policies of private universities in the USA. Investments are denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.
- Bank deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Investment proportion in the financial instruments described above of up to 100 % of the Fund value
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client’s insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client’s insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS World Brands Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ludovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurance Company“ or “Insurer”).

The full title of the Fund is: NOVIS World Brands Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2016 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company’s internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Insurance Company invests the assets of this Insurance Fund mainly into shares of the investment fund called Wealth Fund introduced by Mahrberg Wealth AG. The Wealth Fund is a Luxembourg investment fund with several sub funds. The goal of investment policy of this Insurance Fund is to earn investment return above return that can be achieved by investing in an equity index. The Insurance Fund has long term tendency to grow, but may experience a fall (depreciation in value) during a short or medium term period.

The Fund can invest in:

- One or all sub-funds of the umbrella “Wealth Fund”. The sub-funds invest in securities and money market instruments that are approved or traded on regulated markets either in or outside of European Union and include shares, debentures, open ended investment funds subject to EU Directive (UCITS) and derivative equivalents.
- Bank deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- Up to 100 % of the Insurance Fund assets can be invested in the Wealth Fund and its sub-funds. Equities can represent 100 % of the Wealth Fund assets
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Insurance The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client’s insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client’s insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.

1. Basic Provisions

The NOVIS Digital Assets Insurance Fund is created and managed by the insurance company NOVIS Insurance Company, NOVIS Versicherungsgesellschaft, NOVIS Compagnia di Assicurazioni, NOVIS Poistovňa a.s. based in Námestie Ludovíta Štúra 2, 811 02 Bratislava, Company Registration Number: 47 251 301, registered in the Business Register of the Bratislava I County Court in Bratislava, Section: Sa, Entry No.: 5851/B (hereinafter referred to as “Insurance Company” or “Insurer”).

The full title of the Fund is: NOVIS Digital Assets Insurance Fund (hereinafter referred to as the “Fund”).

The Fund was created in 2017 for an unlimited period of time.

2. The Orientation and Goals of the Investment Policy of the Insurance Fund

The Fund is an Insurance Company’s internal fund. The Fund is a non-guaranteed fund, which means that investment risks are fully borne by the policyholder and the Insurer does not provide either capital or yield guarantees.

The Fund can invest in:

- Alternative investment funds focused mainly on arbitrage trading and providing of computing capacity. These funds may be denominated in EUR or USD.
- Bank deposits – representing balances in current and deposit accounts in banks and foreign bank branches based in the countries of the European Economic Area with a maturity of up to one year. These can be denominated in EUR, USD, CHF or in a local currency of the countries of the European Economic Area.

Under usual market conditions, the Insurance Company observes the following limits for asset allocation when managing the Fund:

- The proportion of investments in alternative investment funds up to 100 % of the value of the Fund,
- Proportion of bank deposits up to 20 % of the Fund value

The property of the Insurance The property of the Fund can be used to pay for the costs related to the implemented purchase or sale transactions of the corresponding assets.

3. Rules for the valuation of Fund Assets

The Insurance Company does the valuation of the underlying Fund assets with professional diligence. The value of the underlying assets is divided by units. Each fund unit has a constant value of one currency unit.

Monthly performance of the Fund is calculated as the weighted average of the monthly performance (in %) of individual underlying assets, whereas the used weight corresponds to the relative share of the market value of respective underlying asset on total volume of all underlying assets within the Fund.

Monthly performance (in %) of respective underlying asset is calculated

as percentage change of the market price of the asset at the end of the respective month in comparison with the market price at the end of the previous month, whereas the market price is taken from the official statement provided by depository of securities.

Calculation of the Fund performance is realized within 5 working days following the end of the month. If the end-of-month market price of specific underlying asset is not available at the moment of calculating the monthly performance of such asset (the monthly securities statement is not available), the monthly performance of the asset is calculated as weighted average of monthly performances for previous 3 months, whereas the used weights correspond to the market value of the asset held by the Insurer.

The Insurance Company updates and publishes the return development of the Fund as well as the share of the underlying assets within the Fund once a month on its website www.novis.eu.

The Insurance Company will correct any errors in the valuation of assets or in the calculation of the return development of the Fund without any delay and will publish the corrected values on its website. The balance of the client’s insurance account will be adjusted accordingly, however in case such adjustment would not be in favor of the client, Insurance Company may decide not to adjust the balance of the client’s insurance account. In case such adjustment would not be in favor of the client and value development of the insurance account was previously reported to the client, the policyholder will be informed about such adjustment in the forthcoming Annual Letter.

4. Changes to the Statute

The Insurance Company is authorized to change the rules and regulations related to the Fund unilaterally if there is any change in the generally binding legal regulations.

The change to the Statute shall be carried out by means of an issuance of the new wording of the statute which will be published by the Insurance Company on its web page www.novis.eu. The change is effective as of the date stated in the new wording of the Statute.

The Insurance Company informs the Policyholder about the change of the Statute without any undue delay but at the latest as part of the letter containing required information for the Policyholder (Annual Letter).

5. Final Provisions

The Fund Statute as follows is effective as of December 1st, 2018.