

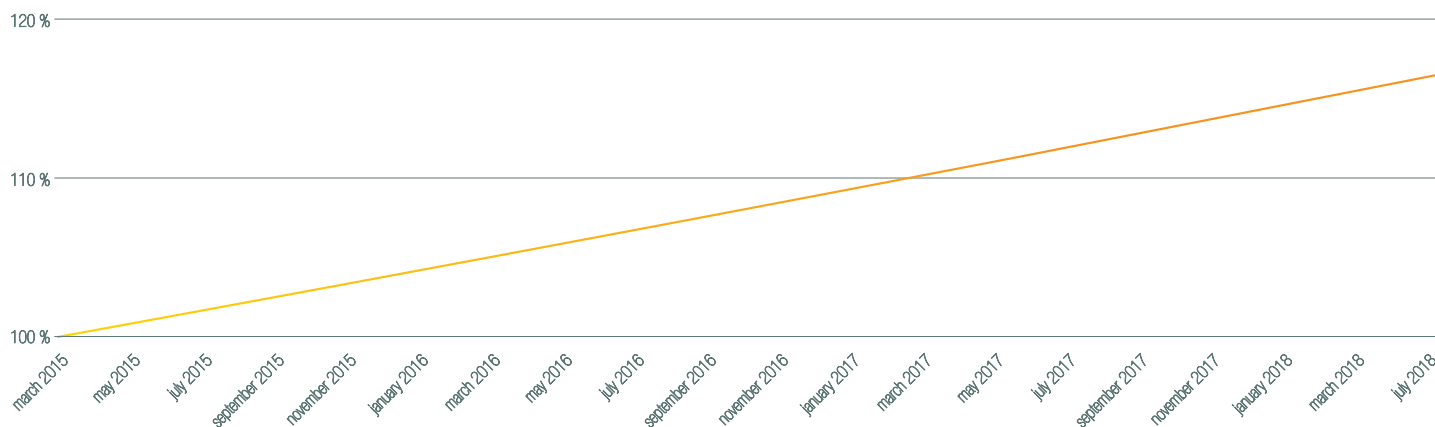
Factsheet of NOVIS Guaranteed Growth Insurance Fund

UNIQUENESS

This Insurance Fund represents the only possibility on the insurance market for clients to get 100 % capital guarantee and a fixed return every month.

PERFORMANCE HISTORY

Value development of the dominant asset used in the Insurance Fund



STRATEGY & PARTNERS

The strategy of this Insurance Fund is to invest mainly into state bonds of member states of the EU that are economically stable, preferably with positive current account.

The Insurance Company intends to acquire state bonds from all countries where it has clients and by this way it achieves a greater diversification and higher returns than insurance companies that invest only in their home country.

Currency risk that is combined with non-euro bonds is 100 % hedged by the fact that part of the insurance accounts of NOVIS are in the relevant currency.

LARGEST ASSETS

The biggest positions are as follows: Slovak State Bond ISIN SK4120007543 3 % yearly yield and HUN state bond ISIN HU0000402532 yearly yield 4 %.

EXPECTATIONS

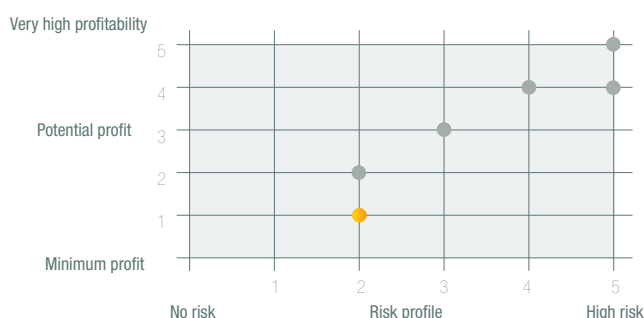
In the foreseeable future, we do not expect changes in the guaranteed investment return rate. The specific guaranteed investment return rate is always published no later than December for the following year.

ASSET STRUCTURE

The first asset class represents bonds from various countries.

The second asset class within this Insurance Fund represents fee-carrying prepayments to policyholders that are secured by surrender value of policy contracts.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	0,30	0,30	0,30
February	0,30	0,30	0,30
March	0,30	0,30	0,30
April	0,30	0,30	0,30
May	0,30	0,30	0,30
June	0,30	0,30	0,30
July	0,30	0,30	0,30
August	0,30	0,30	0,30
September	0,30	0,30	0,30
October	0,30	0,30	0,30
November	0,30	0,30	0,30
December	0,30	0,30	0,30

1. Basic Provisions

The NOVIS Guaranteed Growth Insurance Fund is created and managed by the NOVIS Poisťovňa a.s. Insurance Company 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").

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 the Insurance Company's own fund.

In the NOVIS Guaranteed Growth Insurance Fund, the Insurer provides a hundred per cent capital guarantee for the entire duration of the Insurance Policy. Moreover, this Guaranteed Growth Insurance 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 a maturity of more than one year. The bonds in which the Fund invests must be state issued and the bond currency must correspond with the currency of the Fund and with Fund appreciation.
- Deposits – involving common financial means 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 above-mentioned limits can be modified on the basis of the market situation in the interest of reducing risk or achieving the planned revenue in an amount corresponding to the defined proportions.

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 Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends on the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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 August 1, 2016.

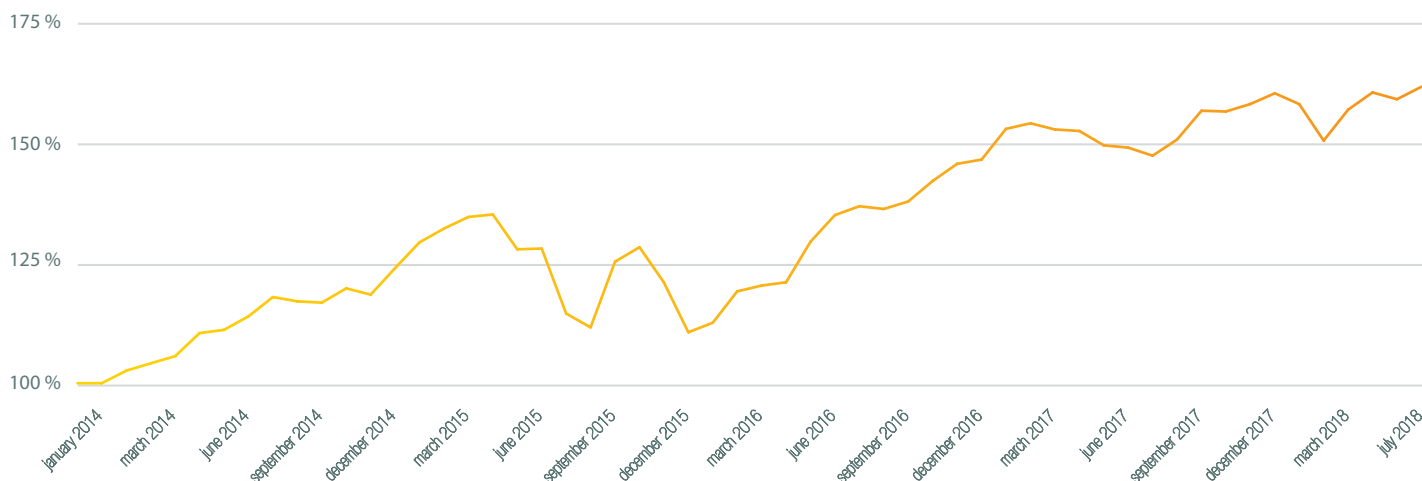
Factsheet of NOVIS ETF Shares Insurance Fund

UNIQUENESS

This Insurance Fund offers the opportunity to invest into the global share market with the lowest possible volatility and much lower costs than what is common with other investment funds that are, typically used by insurance companies.

PERFORMANCE HISTORY

Value development of the Insurance Fund



STRATEGY & PARTNERS

The Insurance Company intends to acquire ETF from companies that are world leading in the field of this innovative security type.

Currently all ETFs are acquired as iShares. iShares is the most successful ETF on the market that is emitted by BlackRock Inc. which is the largest asset management company in the world.

LARGEST ASSETS

The largest asset is iShares MSCI World ETF (ISIN US4642863926) and the second largest asset is iShares MSCI Emerging Markets (ISIN IE00B4L5YC18).

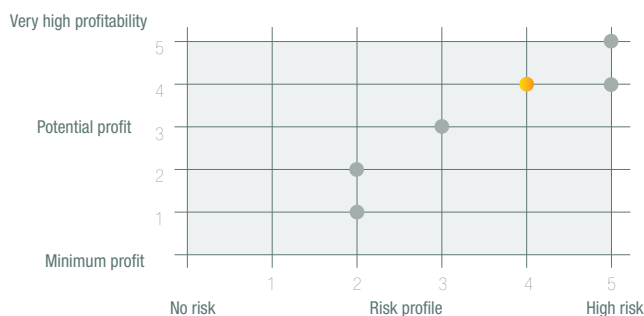
EXPECTATIONS

Mainly as a result of constant growth of the world economy also the world shares market should show an attractive long term increase. Therefore this Insurance Fund can expect long term positive performance.

ASSET STRUCTURE

This Insurance Fund is composed of several Exchange Traded Funds. This composition should reflect the markets of the first world and of the emerging markets

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	-8,44	0,59	1,40
February	1,76	4,31	-1,39
March	5,70	0,76	-4,75
April	1,00	-0,83	4,22
May	0,56	-0,20	3,52
June	6,87	-1,93	-1,39
July	4,22	-0,32	2,55
August	1,34	-1,11	-
September	-0,41	2,25	-
October	1,14	3,93	-
November	3,05	-0,10	-
December	2,48	0,98	-

1. Basic Provisions

The NOVIS ETF Shares Insurance Fund is created and managed by the NOVIS Poist'ovňa a.s. Insurance Company 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").

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 the Insurance Company's own fund.

The NOVIS ETF Shares Insurance Fund is a non-guaranteed fund. The Insurance Company invests Fund resources in the index ETF shares funds (Exchange Traded Funds). The exchange rate development of the ETF shares funds depends on the development of the stock exchange indices to which they are bound. The ETF shares 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:

- ETF Shares Funds, in which the Insurance Company prefers liquid ETF Funds that are managed by renowned and transparent companies. The ETF Funds can be denominated in EUR and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.
- Deposits – involving common financial means 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 and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.

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

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

The above-mentioned limits can be modified on the basis of the market situation in the interest of reducing risk or achieving the planned revenue in an amount corresponding to the defined proportions.

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 Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends on the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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 January 1, 2016.

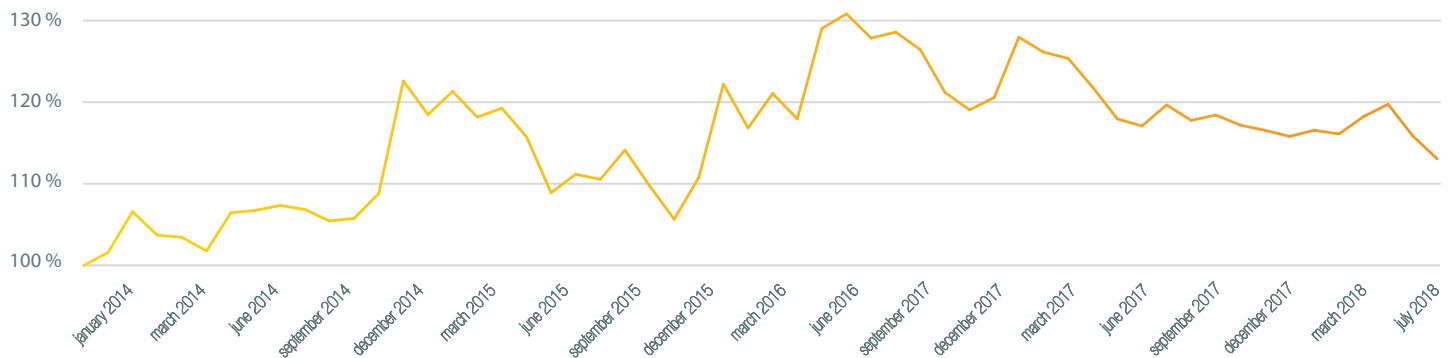
Factsheet of NOVIS Gold Insurance Fund

UNIQUENESS

This Insurance Fund offers the possibility to become invested in gold at a very favourable exchange rate, close to London Fixing. Furthermore, via this Insurance Fund and the other insurance funds that are available for the policyholders of NOVIS exists the possibility to switch from gold to other asset classes and back without any extra costs.

PERFORMANCE HISTORY

Value development of the Insurance Fund



STRATEGY & PARTNERS

The Insurance Company intends to achieve a sound composition of financial instruments and physical gold that reflect the price development of gold.

This strategy should ensure both liquidity and special security in times of financial crisis.

NOVIS physical gold is deposited in private vaults at a bank in Switzerland.

LARGEST ASSETS

The largest single asset is SPDR Gold Trust (ISIN US78463V1070).

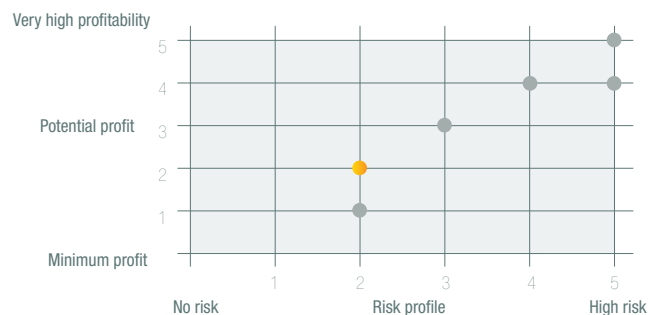
EXPECTATIONS

The long term price increase of gold should be correlated to the increase of wealth in the world. Whereas every crisis provides the opportunity of extra price increase of gold.

ASSET STRUCTURE

The assets of this funds are composed of financial instruments that reflect the price development of gold and physical gold.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	4,82	1,28	-0,63
February	10,24	6,08	0,65
March	-4,38	-1,42	-0,39
April	3,61	-0,60	1,82
May	-2,56	-2,80	1,50
June	9,34	-3,16	-3,84
July	1,38	-0,74	-2,82
August	-2,26	2,19	-
September	0,57	-1,57	-
October	-1,67	0,55	-
November	-4,11	-1,04	-
December	-1,76	-0,54	-

1. Basic Provisions

The NOVIS Gold Insurance Fund is created and managed by the NOVIS Poist'ovňa a.s. Insurance Company 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 the "Insurance Company").

The full title of the Fund is: The 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 the Insurance Company's own fund.

The Fund is a non-guaranteed fund. The Insurance Company invests the Fund's means in physical gold or in financial instruments whose value depends on the value of gold. Considering the fact that the development of the price of gold fluctuates, the value of Fund can decrease.

The Fund can invest in:

- Physical gold or financial instruments whose value depends on the value of gold, with the Insurance Company preferring liquid financial instruments which are created and/or managed by renowned and transparent companies. These can be denominated in EUR and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.
- Deposits – involving common financial means 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 and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.

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

- Investment proportion into gold or financial instruments whose value depends on the value of gold of up to 100 % of the Fund value
- Proportion of money market instruments and deposits of up to 20 % of the Fund value

The above-mentioned limits can be modified on the basis of the market situation in the interest of reducing risk or achieving the planned revenue in an amount corresponding to the defined proportions.

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 Evaluation of Fund Assets

The Insurance Company does the valuation of Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends on the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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

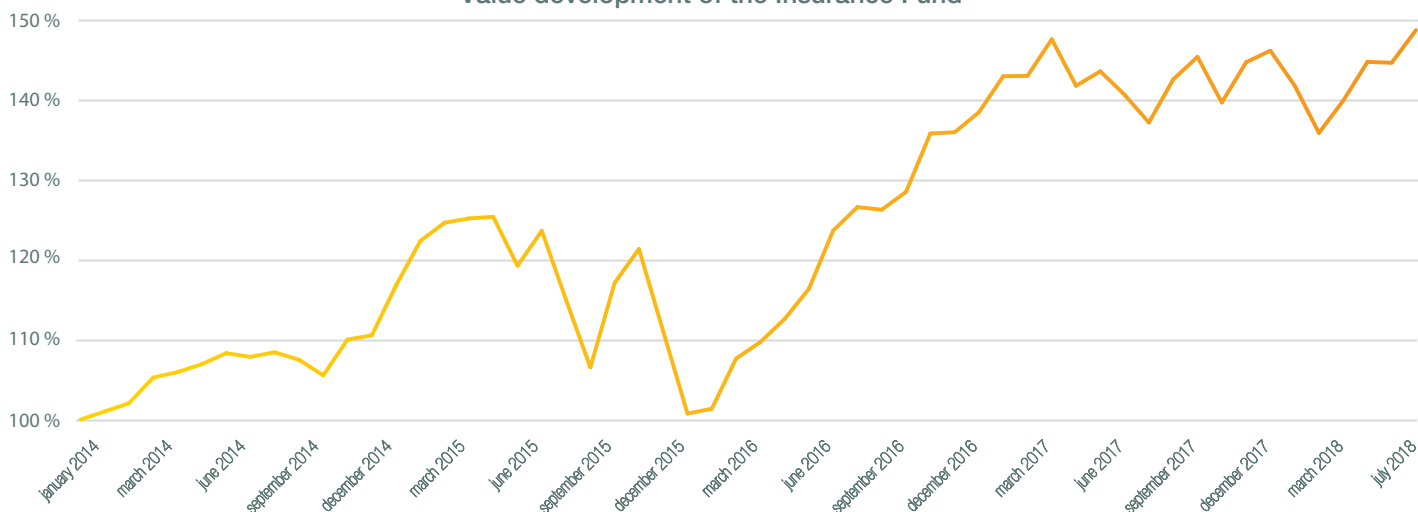
Fund Statute as follows if effective as of August 1, 2016.

UNIQUENESS

Via this Insurance Fund, policyholders can participate in the value increase of companies and get the higher interest rates that companies pay on their debt in comparison to interest rate on bank deposits.

PERFORMANCE HISTORY

Value development of the Insurance Fund



STRATEGY & PARTNERS

Strategy is to invest into private debt, preferably through cost effective financial instruments and investment into private equity.

The Insurance Company will use mostly the investment vehicles of successful venture capital companies.

The Insurance Company makes part of its investment via the market leader in the field of global impact and development investment.

LARGEST ASSETS

The three single largest assets are responsAbility Micro and SME Finance Fund (LU1050624516), iShares Listed Private Equity UCITS ETF (ISIN IE00B1TXHL60) and iShares Euro High Yield Corporate Bond UCITS ETF (ISIN IE00B66F4759).

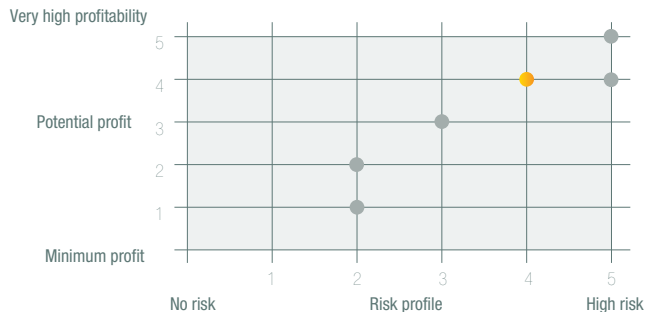
EXPECTATIONS

The high yield and venture capital segment of the financial market shows over the long run very attractive performance and this even in times of extreme depressed interest rates.

ASSET STRUCTURE

One asset group is composed of high yield ETF-s. Another asset group is composed of individual corporate bonds. The third asset group is composed of shares of impact investment funds.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	-9,13	1,82	1,00
February	0,60	3,23	-2,95
March	6,09	0,03	-4,14
April	1,91	3,16	2,93
May	2,59	-3,90	4,78
June	3,30	1,26	-0,10
July	6,19	-2,03	4,03
August	2,34	-2,44	-
September	-0,26	3,89	-
October	1,76	1,96	-
November	5,61	-3,89	-
December	0,11	3,56	-

1. Basic Provisions

The NOVIS Entrepreneurial Insurance Fund is created and managed by the NOVIS Poistovňa a.s. Insurance Company 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 the "Insurance Company").

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

The NOVIS Entrepreneurial Insurance 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 the Insurance Company's own fund.

The Fund is a non-guaranteed fund. 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. The Insurance Policyholders benefit directly from the value growth of the companies in question, and so they can invest their financial means in way that is similar to private equity investors. Another form of Fund investment is represented by ETF index (Exchange Traded Funds) shares funds which are bound to the development of private equity indices. 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:

- ETF which are bound to the development of private equity indices, a proportion 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 and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.
- Deposits – involving common financial means 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 and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.

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

- Proportion of ETFs which are connected to the development of the private equity indices, participation on the equity of chosen companies, respectively into the tools of equity finance up to 100 % of the Fund value.

- Proportion of money market instruments and deposits of up to 20 % of the Fund value

The above-mentioned limits can be modified on the basis of the market situation in the interest of reducing risk or achieving the planned revenue in an amount corresponding to the defined proportions.

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 Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends on the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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

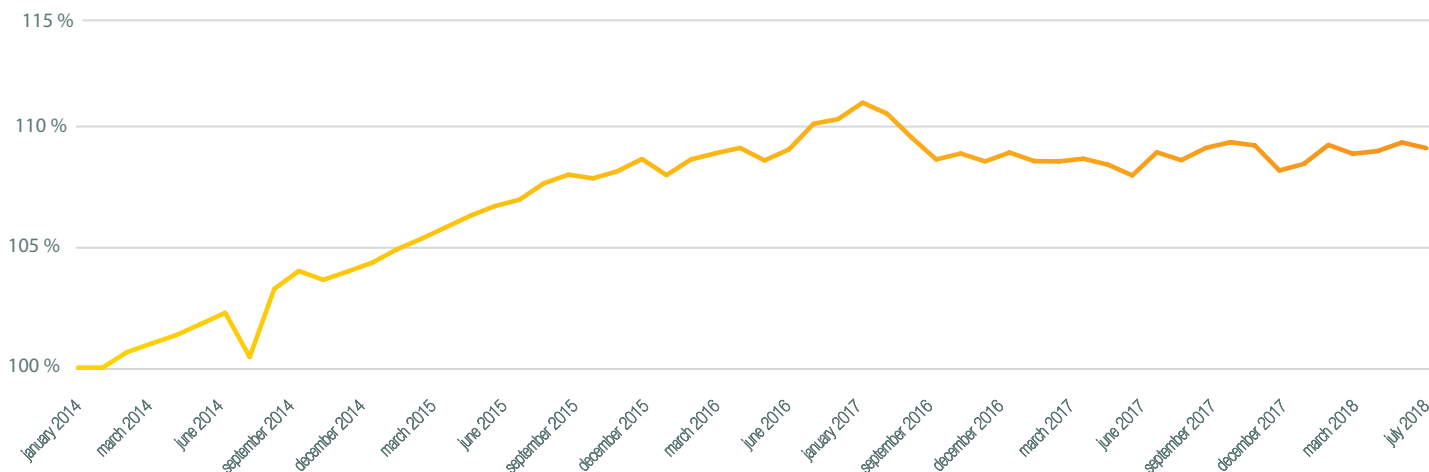
The Fund Statute as follows is effective as of January 1, 2016.

UNIQUENESS

NOVIS Mortgage Insurance Fund provides the opportunity to invest to the real estate related market with the full liquidity of the Insurance Fund that can be switched on a monthly basis.

PERFORMANCE HISTORY

Value development of the Insurance Fund



STRATEGY & PARTNERS

The strategy of this Insurance Fund is to invest into financial instruments that reflect the price development of real estate or into debt that is secured by real estate.

The Insurance Company uses experienced investment companies except in case of mortgage loans that are acquired directly.

LARGEST ASSETS

The largest single asset is iShares Euro Covered Bond UCITS ETF (ISIN IE00B3B8Q275). The second largest single asset is iShares Euro High Yield Corporate Bond UCITS ETF (ISIN IE00B66F4759).

EXPECTATIONS

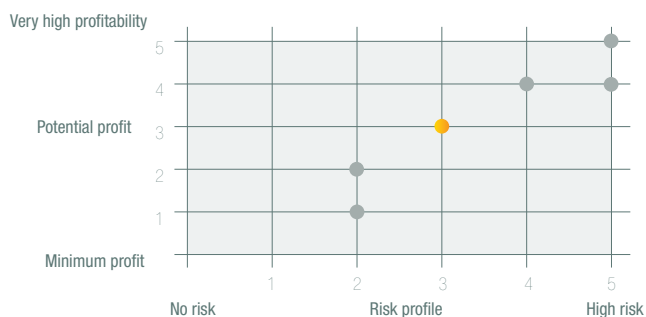
It is expected that the performance in this Insurance Fund is closely related to the price development of real estate, mitigated by the fixed income aspect of the used debt instruments.

ASSET STRUCTURE

The first asset class is composed of individual bonds that are secured by real estate or of collective investment instruments that invest in such bonds.

The second asset class is composed of shares of real estate funds.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	0,60	-0,30	-0,94
February	0,23	0,33	0,25
March	0,20	-0,32	0,71
April	-0,48	-0,01	-0,33
May	0,42	0,10	0,11
June	0,96	-0,22	0,35
July	0,17	-0,41	-0,23
August	0,60	0,87	-
September	-0,41	-0,30	-
October	-0,88	0,46	-
November	-0,82	0,22	-
December	0,23	-0,12	-

1. Basic Provisions

The NOVIS Mortgage Insurance Fund is created and managed by the NOVIS Poistovňa a.s. Insurance Company 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 the "Insurance Company").

The full title of the Fund is: The 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 the Insurance Company's own fund.

The Fund is a non-guaranteed fund. The Insurance Company invests the means of this Fund primarily in mortgage bonds and in other financial instruments which are secured by liens 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:

- Mortgage bonds or other financial instruments which are secured by liens or the value of which applies to real estate development. The Insurance Company prefers liquid instruments which are managed by renowned and transparent companies. In the future, loans granted from Fund resources can be secured by real estate, or by future revenues from the lease of real estate where Fund revenues will be formed directly from the paid interest of individual credits. Fund investments can be denominated in EUR and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.
- Deposits – involving common financial means 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 and USD or in the currency in which insurance accounts are operated for clients who have decided to increase the value of the financial means of their insurance account in the Fund.

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

- Proportion of mortgage bonds or other financial instruments which are secured by liens or the value of which applies to real estate development and lending of up to 100 % of the Fund value
- Proportion of money market instruments and deposits of up to 20 % of the Fund value

The above-mentioned limits can be modified on the basis of the market situation in the interest of reducing risk or achieving the planned revenue in an amount corresponding to the defined proportions.

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 Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends on the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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

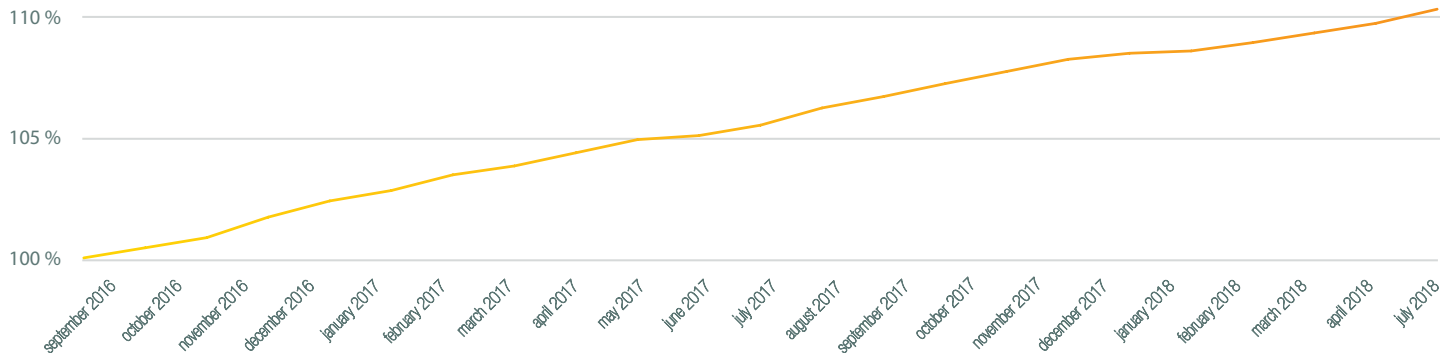
The Fund Statute as follows is effective as of January 1, 2016.

UNIQUENESS

Only this Insurance Fund provides the opportunity for clients to invest into Family Office Funds. These are special funds that are available only for qualified investors and normally require initial investment of 1.000.000 EUR.

PERFORMANCE HISTORY

Value development of the Insurance Fund



STRATEGY & PARTNERS

The strategy of this Insurance Fund is to work together exclusively with high esteemed financial institutions who have long term tradition in providing family office services and managing Family Office Funds.

LARGEST ASSETS

The largest single asset of this Insurance Fund is BP Family Office Fund (ISIN LI0287824523) of the Mahrberg Group in Liechtenstein.

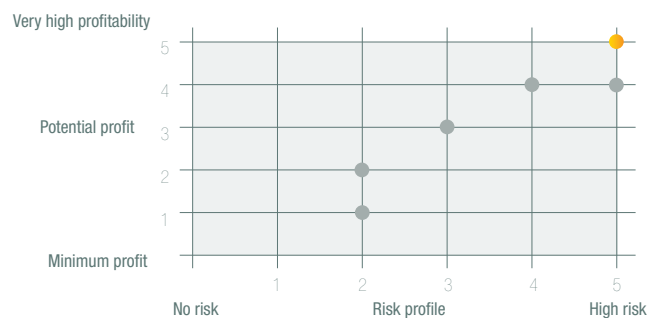
EXPECTATIONS

The expectation of this Insurance Fund is that retail clients of NOVIS can achieve returns that otherwise are only available to high net worth individuals who can afford to use the services of Family Offices or fulfill the criteria for investing directly into funds of qualified investors.

ASSET STRUCTURE

The first asset class of this Insurance Fund is composed of shares of Family Office Funds. The second possible asset class is represented by direct investments into successful Family Offices.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	-	0,64	0,45
February	-	0,40	0,22
March	-	0,60	0,08
April	-	0,34	0,31
May	-	0,50	0,38
June	-	0,50	0,38
July	-	0,16	0,56
August	-	0,39	-
September	-	0,65	-
October	0,40	0,42	-
November	0,40	0,48	-
December	0,80	0,45	-

1. Basic Provisions

The NOVIS Family Office Insurance Fund is created and managed by the NOVIS Poistovňa a.s. Insurance Company 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 the "Insurance Company").

The full title of the Fund is: The 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 the own fund of the Insurance Company.

The Fund is a non-guaranteed Insurance Fund. The Insurance Company invests the money of this Insurance Fund into one or several Family Office Funds. Family Office funds are investment funds for qualified investors. The Fund development is influenced by the appreciation of the underlying Family Office Funds.

Family Office Funds have a 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:

- Into the shares of special investment funds which by its character corresponds to Family Office Funds. There is also an option to have the assets of the fund being managed by the Family Office. In addition to this it is possible to invest into investment tools which have their investment policy oriented on long-term and stable growth of the value, for example like the investment policies of private universities in the USA. Fund is is denominated in EUR currency, in which also the insurance accounts of the clients are kept, who have decided to increase the value of their insurance account with this Insurance Fund.
- In Deposits – this refers to the money lying in the current accounts and deposit accounts in banks and branches of foreign banks with a registered office in a country of the European Economic Area, with maturity up to one year, whereby the money is denominated in EUR, currency, in which the insurance accounts of the customers are kept, who have decided to increase the value of their insurance account with this Insurance Fund.

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

- The ration of investments into Family Office Funds and directly into the property managed by the Family Office up to 100 % of the Fund value,
- the ratio of the financial market instruments and deposits up to 20 % of the Fund value.

In order to reduce the risk to a minimum, and to maximize returns, the structure of investment of the insurance fund can be modified in the framework of the Limits mentioned above. 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 Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends on the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 Insurance Fund unilaterally under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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

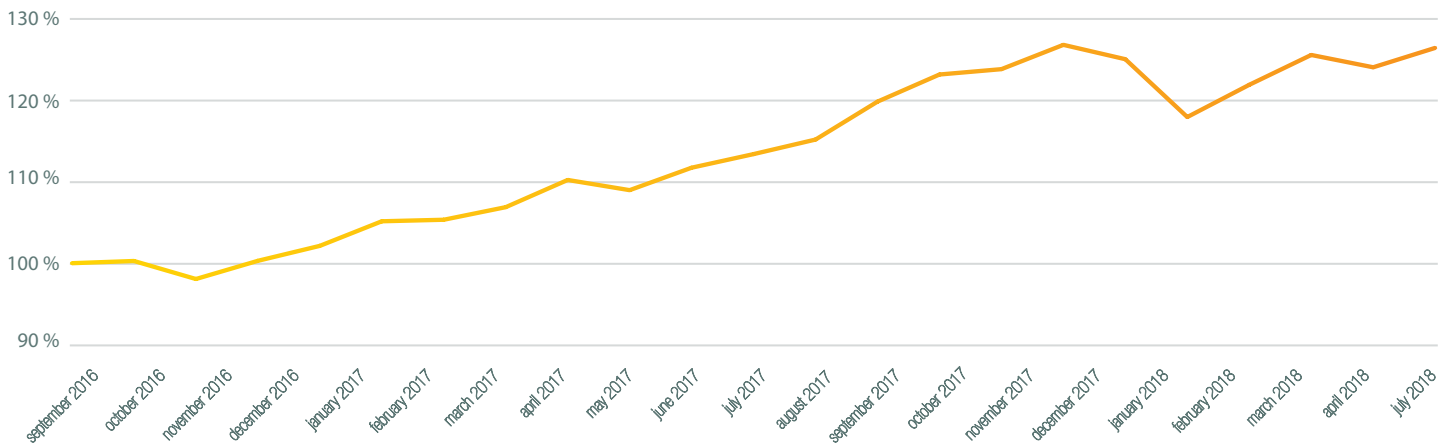
The Fund Statute as follows is effective as of August 1, 2016.

UNIQUENESS

Via this Insurance Fund the policyholder is invested in an umbrella fund, a modern investment vehicle in which changes can be made easily and at very low cost. Focus is on shares that have high brand value.

PERFORMANCE HISTORY

Value development of the dominant asset used in the Insurance Fund



STRATEGY & PARTNERS

The strategy of this Insurance Fund is to work with investment advisor Mahrberg Wealth AG, a Lichtenstein headquartered Wealth and Asset management company that is independent and lead by century old family. As part of their investment committee, Mahrberg has used since 1980 a well-known, Berlin based investment advisor to many firms, Prof. Dr. Christof Helberger, who is a recognized stock picker.

LARGEST ASSETS

All assets are sub funds from the umbrella fund "Wealth Fund". The three used subfunds are World Class Brands fund (ISIN LU0939910286), H2Progressive fund (ISIN LU0939909783) and H2Conservative fund (ISIN LU0939909940).

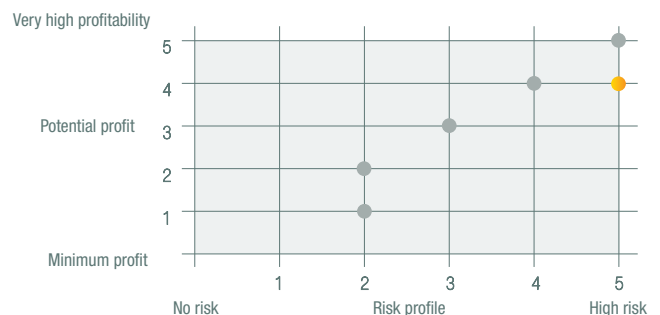
EXPECTATIONS

It is expected that the active management of this Insurance Fund will achieve a higher long-term investment return than the overall market.

ASSET STRUCTURE

The first asset class are investment funds with mix of shares and bonds, whereas having emphasis on worldwide companies with strong brand values. The next asset class are shares of small and medium size German and European firms.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND

In percent	2016	2017	2018
January	-	1,76	2,33
February	-	2,84	-1,34
March	-	0,17	-5,49
April	-	1,41	3,24
May	-	3,00	3,51
June	-	-1,10	-1,45
July	-	2,44	2,28
August	-	1,44	-
September	-	1,51	-
October	0,26	3,90	-
November	-2,11	2,68	-
December	2,18	0,51	-

1. Basic Provisions

The NOVIS World Brands Insurance Fund is created and managed by the NOVIS Poistovňa a.s. Insurance Company 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 the "Insurance Company").

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

This Insurance Fund was created in 2016 for an unlimited period.

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

This Insurance Fund is the internal fund of this Insurance Company.

This Insurance Fund is a non-guaranteed Insurance Fund. 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.

This Insurance Fund can invest:

- In one or all sub-funds of the Wealth Fund managed by Mahrberg Wealth AG. The Insurance Fund can be denominated in EUR, USD or in a currency, in which the insurance accounts of the customers are kept. 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.
- Cash and cash equivalents – this refers to the money invested in current accounts, money market instruments and deposit accounts in banks and branches of foreign banks with a registered office in a country of the European Economic Area, with maturity up to one year, whereby the money is denominated in EUR, USD or in a currency, in which the insurance accounts of the customers are kept.

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

- The ratio of 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.
- The ratio of cash and cash equivalents can be up to 20 % of the Insurance Fund value.

To reduce the risk to a minimum and to maximize returns, the structure of

investment of the Insurance Fund can be modified in the framework of the Limits mentioned above. The property of the Insurance 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 Evaluation of Insurance Fund Assets

The Insurance Company does the valuation of Insurance Fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur.

The current Insurance Fund return development depends upon the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 Insurance Fund unilaterally under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned return should be maintained.

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 Insurance Fund Statute as follows is effective as of November 1, 2016.

UNIQUENESS

The Digital Assets Insurance Fund benefits from the exceptional growth opportunities of selected digital currencies and blockchain-based systems.

Mining with tremendous computational power represents a major part of this Insurance Fund.



STRATEGY & PARTNERS

The aim of the conducted investments is to achieve the highest possible return in the reference currency (USD). The Insurance Fund uses professional partners in new specific markets, who support the implementation of this strategy.

LARGEST ASSETS

The largest and at the beginning the only position are shares from „ELJOVI Multi-Strategy Fund“ managed by MIGAM Seychelles Ltd.

EXPECTATIONS

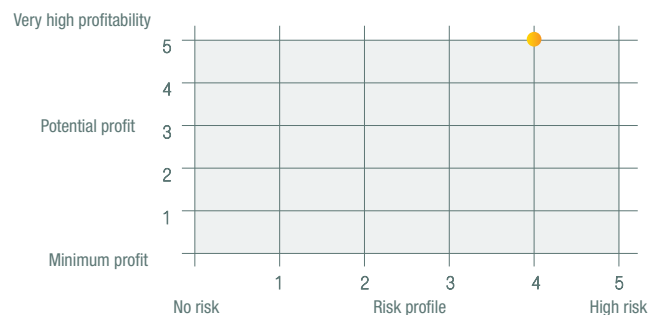
Profit opportunities and risks are at the upper end of the investment universe.

Due to the fact that the investments are made in relatively narrow markets and very progressive techniques and instruments are used, in the course of time very high profits as well as losses are possible. Past returns are not necessarily indicative of future development and should not be seen as the sole reason for selecting this Insurance Fund.

ASSET STRUCTURE

It is possible to invest in all current and future cryptocurrencies mainly via trading techniques (using arbitrage opportunities) and mining.

RISK PROFILE / POSSIBLE RETURN



MONTHLY PERFORMANCE OF THE INSURANCE FUND*

	2016	2017	2018
January	-	5,00	-1,08
February	-	6,40	5,68
March	-	12,00	4,45
April	-	4,42	8,05
May	8,43	15,84	8,08
June	6,25	14,12	2,79
July	6,15	17,50	0,33
August	1,19	14,59	-
September	3,50	-1,82	-
October	7,36	4,87	-
November	11,85	3,77	-
December	6,45	-0,04	-
YTD	63,7	135,06	-

*The stated performance numbers correspond with the real performance of the investment fund, that is exclusively used at the outset, respectively predecessor portfolio of the used investment fund.

1. Basic Provisions

The NOVIS Digital Assets Insurance Fund is created and managed by the NOVIS Poist'ovňa a.s. Insurance Company 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").

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 for the Insurance Company's Assets in the Fund

The Fund is the Insurance Company's own fund. NOVIS Digital Assets Insurance Fund is a non-guaranteed fund. Thanks to this fund, the Policyholder can participate in the entire chain of financing, trading and ownership of digital assets. It is the only insurance fund that allows a regular client to invest in the emerging new world of cryptocurrencies. The Fund's strategy is to invest in all available segments of dynamically evolving cryptocurrencies and to the whole „blockchain“ based industry.

The Fund can invest in:

- Financial instruments, which value depends on the market value of the dominant cryptocurrencies, for example Bitcoin or Ether. Financial instruments may be denominated in EUR, and USD.
- Cash and cash equivalents – this refers to the money invested in current accounts, money market instruments and deposit accounts in banks and branches of foreign banks with a registered office in a country of the European Economic Area, with maturity up to one year, whereby the money is denominated in EUR, USD or in a currency, in which the insurance accounts of the customers are kept.

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

- The proportion of investments in financial vehicles whose value depends on the development of the market value of dominant digital currencies up to 100 % of the value of the Fund,
- The ratio of cash and cash equivalents can be up to 20 % of the Insurance Fund value.

To reduce the risk to a minimum and to maximize returns, the structure of investment of the Insurance Fund can be modified in the framework of the Limits mentioned above. The property of

the Insurance 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 fund assets with professional diligence. The investment unit is the basic unit of the Insurance Fund and its value is stable 1,00 Eur. The current Insurance Fund return development depends upon the value and the profitability of the underlying assets of the Insurance Fund. The Insurance Company updates and publishes the return development of the Insurance 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 Insurance 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 under the following conditions: if there is any change in the generally binding legal regulations, if any regulatory directive is passed by the Slovakian National Bank or if there are any regulations, which are applicable to organizations controlled by the Slovakian National Bank.

The Insurance Company is also entitled to change the Statute unilaterally due to serious, objective reasons which have not been caused by the Insurance Company and can result in the necessity of a change in investment strategy, particularly if the planned appreciation should be maintained.

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 website 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 a part of The Annual Letter.

5. Final Provisions

The Fund Statute as follows is effective as of July 1, 2017.