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CONSERVATIVE INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 5 years
Optimum portfolio structure	80% conservative component, 20% dynamic component

Investment restrictions:

- Maximum share of equity component investments - 30%
- Maximum share of bond component investments - 70%
- Maximum cash share - 10%
- No one instrument is allowed to exceed 30% of the portfolio
- The strategy includes reinvesting of returns

Risk indicator:

- Product classification: 3 (SRRI)

The conservative investment strategy is intended for Clients with a slightly higher risk aversion, whose holding period is at least 5 years. Investors seek a higher return compared to classic savings products and, at the same time, they are willing and able to assume the risk. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result.

Investment strategy objectives:

The strategy aims to achieve returns through investments in selected ETFs (exchange-traded funds). No investments are made in non-ETFs. **The conservative strategy** is based on medium-term holding periods with an optimum 80/20 portfolio distribution (80% conservative component, 20% dynamic component), while the portfolio structure should not exceed the 70/30 ratio (70% conservative component, 30% dynamic component). **The conservative strategy** aims to achieve an above-average return (compared to bank deposits and other forms of savings).

<u>The conservative component</u> consists of bond ETFs investing in debt securities with short, medium and long maturities. This component is diversified geographically and invested primarily in corporate bonds and partially in government bonds. In terms of credit ratings, the focus is on bonds rated both investment and non-investment. Investments in US or EM debt securities do not have to be hedged in euro although the strategy leans toward selection of internally hedged instruments.

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The dynamic component contains equity ETFs and equity funds. They may be either index or actively managed ETFs, or possibly other funds. The component is diversified both geographically and by sector. It may also include factor ETFs and other ETFs with different investment strategies (growth, value, minimum volatility).

The conservative investment strategy is actively managed. Allocations may change based on market conditions or when switching between ETF alternatives while preserving the defined portfolio's strategy, allocation and diversification. The portfolio may be structured differently from the optimum allocation and individual components may be 10 % overweight or underweight when compared to their target allocations.

Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€15,458.2
Income/loss:	+9,10 % p.a.
Neutral scenario - expected balance after costs	€12,883
Income/loss:	+5,20 % p.a.
Unfavorable scenario - expected balance after costs	€10,688.1
Income/loss:	+1,34 % p.a.
Stress scenario - expected balance after costs	€9,629.8
Income/loss:	-0,75 % p.a

The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios only estimate future returns based on previous 10-year returns on financial markets. Your investment may perform differently depending on how long you follow the strategy. The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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PARTNERS Investments

CONSERVATIVE ESG INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 5 years
Optimum portfolio structure	80% bond component, 20% equity component

Investment restrictions:

- Maximum share of equity component investments - 30%
- Maximum share of bond component investments - 70%
- Maximum cash share - 10%
- The strategy includes reinvesting of returns

Ukazovateľ rizika:

- Product classification: 4 (SRRI)

The conservative ESG investment strategy is intended for Clients with a slightly higher risk aversion, whose holding period is at least 5 years. Investors seek a higher return compared to classic savings products and, at the same time, they are willing and able to assume the risk. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result.

Investment strategy objectives:

The strategy aims to achieve returns through investments in selected ETFs (exchange-traded funds). No investments are made in non-ETFs. **The conservative ESG strategy** is based on medium-term holding periods with an optimum 80/20 portfolio distribution (80% bond component, 20% equity component), where the portfolio structure should not exceed the 70/30 ratio (70% bond component, 30% equity component). **The conservative ESG strategy** aims to achieve an above-average return (compared to bank deposits or other forms of savings).

<u>The portfolio's bond component</u> consists of bond ETFs investing only in companies that consider environmental aspects in their business. The vast majority of investments are made in corporate bonds and a lower amount is invested in government bonds issued in developing markets. The ratio between high-yield and investment grade bonds is balanced. In terms of regional diversification, developed markets prevail with a major part composed of medium-term bonds. The strategy covers over 5,000 bonds with currency risk fully hedged.

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The portfolio's ESG score exceeds a strategy with no sustainability focus by more than 30% with an over 60% lower carbon footprint.

The portfolio's equity component is highly diversified through equity ETFs as concerns both regions and sectors. Proportionally, the largest part is from the United States of America and then Europe, Japan and developing countries. Segmentally, technological companies prevail and are followed by banking and consumer sectors. The portfolio includes over 800 companies whose business activities fully comply with ESG principles. Currencies in 85% of the portfolio are hedged, so investors face only a minimum currency risk. The strategy's ESG score exceeds a similar strategy with no sustainability focus by more than 20% with an over 50% lower carbon footprint.

The conservative ESG investment strategy is actively managed. Allocations may change based on market conditions or when switching between ETF alternatives while preserving the defined portfolio's strategy, allocation and diversification. The portfolio may be structured differently from the optimum allocation and individual components may be 10% overweight or underweight compared to their target allocations.

Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€14,059.81
Income/loss:	+7,05% p.a.
Neutral scenario - expected balance after costs	€11,716.14
Income/loss:	+3,22% p.a.
Unfavorable scenario - expected balance after costs	€9,755.06
Income/loss:	-0,49% p.a.

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The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios only estimate future returns based on previous 10-year returns on financial markets. Your investment may perform differently depending on how long you follow the strategy. The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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BALANCED INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 10 years
Optimum portfolio structure	50% conservative component, 50% dynamic component

Investment restrictions:

- Maximum share of equity component investments - 65%
- Maximum share of bond component investments - 35%
- Maximum cash share - 10%
- No one instrument is allowed to exceed 30% of the portfolio
- The strategy includes reinvesting of returns

Risk indicator:

- Product classification: 4 (SRRI)

The balanced investment strategy is intended for Clients with a lower risk aversion, whose holding period is at least 10 years. Investors seek a higher return and are willing and able to assume risk. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result.

Investment strategy objectives:

The strategy aims to achieve returns through investments in selected ETFs (exchange-traded funds). No investments are made in non-ETFs. **The balanced investment strategy** is based on medium to long-term holding periods with an optimum 50/50 portfolio distribution (50% conservative component, 50% dynamic component), while the portfolio's structure should not exceed the 35/65 ratio (35% conservative component, 65% dynamic component). **The balanced strategy** aims to achieve a higher yield appreciation potential at a higher volatility level.

The conservative component consists of bond ETFs investing in debt securities with medium and long maturities. The component is diversified geographically with investments in both government and corporate bonds. In terms of credit ratings, the focus is on bonds rated both investment and non-investment. Investments in US or EM bonds may not be hedged in euro.

The dynamic component contains equity ETFs and equity funds. They may be either index or actively managed ETFs, or possibly other funds. The component is diversified both geographically and by sector. It may also include factor and other ETFs with different investment strategies (growth, value, minimum volatility).

The balanced investment strategy is actively managed. Allocations may change based on market conditions or when switching between ETF alternatives while preserving the defined portfolio's strategy, allocation and diversification. The portfolio may be structured differently from the optimum allocation and individual components may be 15% overweight or underweight.

Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€29,690.8
Income/loss:	+11,50% p.a.
Neutral scenario - expected balance after costs	€20,054.6
Income/loss:	+7,21% p.a.
Unfavorable scenario - expected balance after costs	€13,489.5
Income/loss:	+3,04% p.a
Stress scenario - expected balance after costs	€9,847.9
Income/loss:	-0,15%

The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios represent only future return estimates based on previous performance on financial markets. Your investment may perform differently depending on how long you follow the strategy.

The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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BALANCED ESG INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 10 years
Optimum portfolio structure	40% bond component, 60% equity component

Investment restrictions:

- Maximum share of equity component investments - 70%
- Maximum share of bond component investments - 30%
- Maximum cash share - 10%
- The strategy includes reinvesting of returns

Risk indicator:

- Product classification: 4 (SRRI)

The balanced ESG investment strategy is intended for Clients with a lower risk aversion, whose holding period is at least 10 years. Investors seek a higher return and are willing and able to assume risk. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result.

Investment strategy objectives:

The strategy aims to achieve returns through investments in selected ETFs (exchange-traded funds). No investments are made in non-ETFs. **The balanced ESG strategy** is based on medium to long-term holding periods with an optimum 40/60 portfolio distribution (40% bond component, 60% equity component); the portfolio structure should not exceed the 30/70 ratio (30% bond component, 70% equity component - 70%). **The balanced ESG strategy** aims to achieve a higher yield appreciation potential at a higher volatility level.

<u>The portfolio’s bond component</u> consists of bond ETFs investing only in companies that consider environmental aspects in their business. The vast majority of investments are made in corporate bonds and a lower amount is invested in government bonds issued in developing markets. The ratio between high-yield and investment grade bonds is balanced. In terms of regional diversification, developed markets prevail with a major part composed of medium-term bonds. The strategy covers over 5,000 bonds with the currency risk fully hedged. The portfolio’s ESG score exceeds strategies without the sustainability more than 30% focused with a 60% lower carbon footprint.

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The portfolio's equity component is highly diversified through equity ETFs by both regions and sectors. Proportionally, the largest part is from the United States of America and then Europe, Japan and developing countries. Segmentally, technological companies prevail and are followed by banking and consumer sectors. The portfolio includes over 800 companies whose business activities fully comply with ESG principles. Currencies in 85% of the portfolio are hedged, so investors face only a minimum currency risk. The strategy's ESG score exceeds a similar strategy with no sustainability focus by more than 20% with an over 50% lower carbon footprint.

The balanced ESG investment strategy is actively managed. Allocations may change based on market conditions or when switching between ETF alternatives while preserving the defined portfolio's strategy, allocation and diversification. The portfolio may be structured differently from the optimum allocation and individual components may be 15% overweight or underweight.

Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€27,855.78
Income/loss:	+10,79% p.a.
Neutral scenario - expected balance after costs	€18,078.23
Income/loss:	+6,10% p.a.
Unfavorable scenario - expected balance after costs	€11,738.61
Income/loss:	+1,62% p.a.

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The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios represent only future return estimates based on previous performance on financial markets. Your investment may perform differently depending on how long you follow the strategy.

The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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DYNAMIC INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 15 years
Optimum portfolio structure	25% conservative component, 75% dynamic component

Investment restrictions:

- Maximum share of equity component investments - 100%
- Maximum share of bond component investments - 30%
- Maximum cash share - 10%
- No one instrument is allowed to exceed 50% of the portfolio
- The strategy includes reinvesting of returns

Risk indicator:

- Product classification: 5 (SRRI)

The dynamic investment strategy is intended for Clients with a low risk aversion, whose holding period is at least 15 years. Investors seek high returns and are willing and able to bear increased risk. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result.

Investment strategy objectives:

The strategy aims to achieve returns through investments in selected funds and ETFs (exchange-traded funds). No investments are made in non-ETFs. **The dynamic investment strategy** is based on long-term holdings and an optimum 25/75 portfolio structure (25% conservative component, 75% dynamic component). An alternative component may be also used to reach the strategy's goals. **The dynamic investment strategy** aims to achieve a high yield potential at a high volatility level.

<u>The conservative component</u> consists of bond ETFs investing in debt securities with medium and long maturities. The component is diversified geographically with investments in both government and corporate bonds. In terms of credit ratings, the focus is on bonds rated both investment and non-investment. Investments in US or EM bonds may not be hedged in euro.

<u>The dynamic component</u> contains equity ETFs and equity funds. They may be either index or actively managed ETFs, or possibly other funds. The component is diversified both geographically and by sector. It may also include factor ETFs and other ETFs with different investment strategies (growth, value, minimum volatility).

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The dynamic component contains ETFs or funds investing in commodities or real estate. The dynamic component may also purchase ETFs with special strategies (long short ETFs).

The dynamic investment strategy is actively managed. Allocations may change based on market conditions or when switching between ETF alternatives while preserving the defined portfolio's strategy, allocation and diversification. The portfolio may be structured differently from the optimum allocation and individual components may be 20% overweight or underweight.

Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€64,273.7
Income/loss:	+13,21%p.a.
Neutral scenario - expected balance after costs	€35,084.1
Income/loss:	+8,73% p.a.
Unfavorable scenario - expected balance after costs	€19,072.7
Income/loss:	+4,40% p.a.
Stress scenario - expected balance after costs	€10,745.9
Income/loss:	+0,48% p.a.

The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios represent only future return estimates based on previous performance on financial markets. Your investment may perform differently depending on how long you follow the strategy.

The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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THEMATIC ESG INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 15 years
Optimum portfolio structure	100% equity component

Investment restrictions:

- Maximum share of equity component investments - 100%
- Maximum cash share - 10%
- The strategy includes reinvesting of returns

Risk indicator:

- Product classification: 5 (SRRI)

The thematic ESG investment strategy is intended for clients with a low risk aversion, whose holding period is at least 15 years. Investors seek high returns and are willing and able to bear an increased risk. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result.

Investment strategy objectives:

The thematic ESG investment strategy means a dynamic portfolio consisting only of sustainable shares through ETFs. The core-satellite approach is applied. The portfolio's core is based on a globally diversified equity strategy focusing mainly on developed countries with a smaller representation of developing regions. Its satellite component consists of thematic investments that are an alternative to traditional investment strategies. The key factor is the focus on sources of future growth, global challenges, structural changes and megatrends of next decades. Relevant areas include, for instance, demography, society, technologies, environment, automation and robotization, health sector innovations and digitization. The strategy's ESG score exceeds its benchmark by more than 10% with an over 130% lower carbon footprint.

The thematic ESG investment strategy is actively managed. Allocations may change based on market conditions or when switching between ETF alternatives while preserving the defined portfolio's strategy, allocation and diversification. The portfolio may be structured differently from the optimum allocation and individual components may be 20% overweight or underweight.

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Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€ 67,667.65
Income/loss:	+13,59 % p.a.
Neutral scenario - expected balance after costs	€ 31,459.56
Income/loss:	+7,94 % p.a.
Unfavorable scenario - expected balance after costs	€ 14,662.35
Income/loss:	+2,58 % p.a.

The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios represent only future return estimates based on previous performance on financial markets. Your investment may perform differently depending on how long you follow the strategy.

The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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DYNAMIC ESG INVESTMENT STRATEGY

Basic information:

Reference currency	EUR
Minimum one-time investment	€5,000
Recommended holding period	At least 15 years
Optimum portfolio structure	100% equity component

Investment restrictions:

- Maximum share of equity component investments - 100%
- Maximum cash share - 10%
- The strategy includes reinvesting of returns

Risk indicator:

- Product classification: 5 (SRRI)

The Dynamic ESG investment strategy is intended for Clients whose holding period is at least 15 years. Investors willing and able to bear increased risk in order to seek high returns. They are aware that a change in the holding period may significantly contribute to increased likelihood of a negative investment result. They want to reach their objective by investing in socially responsible companies that operate outside controversial sectors. Investment strategy is actively managed. The strategy's structure may change based on market conditions or upon switching between ETF alternatives while preserving the strategy, allocation and diversification of the defined portfolio. The portfolio may be structured differently from the optimum alocation and individual components may be 20% overweight or underweight. Investment strategy aims to achieve a high yield potential at a high volatility level.

Investment strategy objectives:

In terms of investment focus, the aim is to develop broadly diversified global investment strategies that take ESG factors into account. It sought to create exposure on world markets crucial in terms of size and importance for the global economy. The strategy has primarily focused on market-wide instruments with the selection being limited to responsible companies (based on ESG scores), mainly in the United States, Europe and Japan. In addition, for a truly globally diversified investment strategy, it is desirable to select instruments also covering stock markets in developing countries, which provide significant diversification and contribute toward mitigating a global portfolio's volatility, as proven by research.

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The portfolio's weighted ESG score (8.47) may be deemed very high comparing to the global average, which exceeds by approximately 44%. Similarly, the carbon intensity is far from the worldwide average as it represents only 38% of that value. Our portfolio's carbon footprint is more than 70% lower than the footprint of the global equity portfolio with no ESG focus.

Risks and Scenarios:

The return of any invested amount is not guaranteed and past income is no guarantee of future income. The risk indicator has been calculated under the assumption of compliance with the holding period. Actual risks may significantly differ should the strategy be to sell before the end of the recommended holding period.

Investment €10,000

A favorable scenario - expected balance after costs	€167,199.1
Income/loss:	+20,66% p.a.
Neutral scenario - expected balance after costs	€71,647.1
Income/loss:	+14,03% p.a.
Unfavorable scenario - expected balance after costs	€30,584.2
Income/loss:	+7,74% p.a.
Stress scenario - expected balance after costs	€14,653.5
Income/loss:	+2,58% p.a.

The table shows an example of the expected return you may achieve during the recommended holding period if you invest €10,000. The actual return may be lower.

The above scenarios represent only future return estimates based on previous performance on financial markets. Your investment may perform differently depending on how long you follow the strategy.

The scenarios may not factor in all costs and total costs may also differ depending on the selected broker.

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FINANCIAL INSTRUMENTS INCLUDED IN ONE-TIME INVESTMENT STRATEGIES

NAME	ISIN
Amundi Index Euro Corporate Sr	LU1437018168
Amundi Index MSCI Europe SRI U	LU1861137484
Amundi Index MSCI USA SRI UCIT	LU2153616599
Amundi Index MSCI World SRI UC	LU1861134382
Amundi Msci Emerging ESG Leaders	LU2109787551
iShares Ageing Population	IE00BYZK4669
iShares Automation & Robotics	IE00BYZK4552
iShares Digitalisation UCITS ETF	IE00BYZK4883
iShares EDGE MSCI EM MIN VOL	IE00B8KGV557
iShares EDGE MSCI ERP MINVOL	IE00B86MWN23
iShares EDGE S&P500 MINVOL EUR-H	IE00BYX8XD24
iShares EUR High Yield Corp Bo	IE00BJK55C48
iShares EURO HY CORP EUR ACC	IE00BF3N7094
iShares Healthcare Innovation	IE00BYZK4776
iShares JPM USD EM BND EUR-H	IE00BJ5JPH63
iShares MSCI EM SRI UCITS ETF	IE00BYVJRP78
iShares MSCI Europe SRI UCITS	IE00B52VJ196
iShares MSCI USA SRI UCITS ETF	IE00BYVJRR92
iShares US AGG BND EUR-H A	IE00BDFJYM28
iShares USD Development Bank B	IE00BMCZLH06
iShares USD High Yield Corp Bo	IE00BMDFDY08
PIMCO STHY CORP H-EUR ACC	IE00BD26N851
UBS Lux Fund Solutions - Bloom	LU1215461325
UBS Lux Fund Solutions - J.P.	LU1974696418
UBS Lux Fund Solutions - MSCI	LU1273488715
X EUR CORPORATE BOND	LU0478205379
X MSCI JAPAN EUR	LU0659580079
Xtrackers MSCI Japan ESG UCITS	IE00BG36TC12

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INVESTMENT RISKS

A list of risks that may affect investment development.

Market risk

Market risk relates to the global development on financial markets, immediately affecting values of individual asset types included in the portfolio. Depending on the nature of the market factor that can cause a change in the value of a given investment asset, market risk is mainly understood as interest rate, currency and equity risk. Other significant risks include liquidity, operational, legal, and political risks.

Currency risk

Currency risk relates to changes in the value of an asset expressed in euro due to exchange rate changes between the euro and another currency in which this asset is denominated. The value of an asset denominated in a currency other than the euro and expressed in euro increases when the exchange rate of this currency strengthens against the euro. The value of an asset denominated in a currency other than the euro and expressed in euro decreases when the exchange rate of this currency weakens against the euro. The degree of currency risk depends primarily on the current percentage in the portfolio of the assets invested in a currency other than the euro. An investment strategy may invest in financial instruments denominated in currencies other than the euro.

Interest rate risk

Interest rate risk is the risk of loss due to market interest rate fluctuations. They may affect primarily the bond components of portfolios. A rise in financial market interest rates decreases the value of financial debt instruments in the portfolio. On the other hand, a fall in financial market interest rates increases the value of financial debt instruments in the portfolio. In addition to interest rate risk, performance of a financial debt instrument is also affected by credit risk. It means the risk of loss due to a debtor’s failure to meet their obligations under agreed terms and conditions. The degree of risk depends on the issuer’s economic situation. The portfolio’s interest rate and credit risks are managed by managing the portfolio duration, the portfolio’s average maturity, and by investment limits restricting riskier asset types.

Equity risk

Equity risk means the risk of an adverse change in the market prices of equity investment instruments and/or financial derivates related to such instruments. The source of the risk is trading in equity instruments.

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Liquidity risk

Liquidity risk is associated with the inability to convert a specific investment instrument to cash at the required price or to purchase or sell an investment instrument at the desired time or volume.

Operational risk

Operational risk closely relates to portfolio administration errors caused by a management company, depository, securities dealer or external business partners.

Legal and Political Risks

This primarily means the risk of change in the tax systems or legislation of countries where issuers of the financial instruments included in the portfolio operate.

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